

St. Johns Insurance Company, Inc.
Statutory Balance Sheet
As of March 31, 2011
(Unaudited)

Admitted Assets

Cash and Invested Assets:

Fixed income securities, at amortized cost	\$	61,904,390
Short-term investments		6,088,599
Cash		6,191,812
Total Cash and Invested Assets		74,184,801

Accrued investment income		408,025
Premium and agents balances receivable		27,787,972
Reinsurance recoverable on paid losses		9,517,184
Property and equipment, net		37,366
Other assets		473,761
Deferred income tax assets, net of valuation allowance		4,805,748

Total Admitted Assets	\$	117,214,857
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Liabilities and Policyholders' Surplus

Liabilities

Losses and loss adjustment expense reserves, net	\$	25,646,205
Unearned premiums, net		37,678,001
Reinsurance payable		11,798,871
Accounts payable, commissions, and accrued expenses		(2,655,292)
Total Liabilities		72,467,785

Capital and Policyholders' Surplus

Capital stock		1,500,000
Surplus debentures		18,235,294
Additional paid in capital		77,575,000
Unassigned funds		(52,563,222)
Total Capital and Policyholders' Surplus		44,747,072

Total Liabilities and Policyholders' Surplus	\$	117,214,857
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