

St. Johns Insurance Company, Inc.
Statutory Balance Sheet
As of March 31, 2010
(Unaudited)

Admitted Assets

Cash and Invested Assets:

Fixed income securities, at amortized cost	\$ 78,952,968
Short-term investments	2,023,256
Cash	5,421,064
Total Cash and Invested Assets	86,397,288

Accrued investment income	479,814
Premium and agents balances receivable	28,938,863
Reinsurance recoverable on paid losses	4,934,375
Property and equipment, net	30,772
Other assets	2,228,121
Deferred income tax assets, net of valuation allowance	6,002,656

Total Admitted Assets	\$ 129,011,889
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Liabilities and Policyholders' Surplus

Liabilities

Losses and loss adjustment expense reserves, net	\$ 33,370,909
Unearned premiums, net	52,073,282
Reinsurance payable	(95,963)
Accounts payable, commissions, and accrued expenses	(686,853)
Total Liabilities	84,661,375

Capital and Policyholders' Surplus

Capital stock	1,500,000
Surplus debentures	19,705,882
Additional paid in capital	67,575,000
Unassigned funds	(44,430,368)
Total Capital and Policyholders' Surplus	44,350,514

Total Liabilities and Policyholders' Surplus	\$ 129,011,889
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