

Georgia Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Members' Surplus
December 31, 2025

Admitted Assets

Cash, cash equivalents and short-term investments	\$ 16,936,275
Bonds	32,020,015
Premiums receivable	1,756,716
Reinsurance recoverable	41,462
Accrued investment income	298,226
Property occupied by the Association, at cost less accumulated depreciation of \$833,899	814,164

Total Admitted Assets

\$ 51,866,858

Liabilities and Members' Surplus

Reserves

Unearned premiums	\$ 9,107,873
Unpaid losses and loss adjustment expenses	1,259,262

Total Reserves

10,367,135

Advance premium	357,721
Accounts payable and accrued expenses	837,333
Premium taxes payable	1,259,332
Post retirement benefit obligations	742,631

Total Liabilities

13,564,152

Members' Surplus

38,302,706

Total Liabilities and Members' Surplus

\$ 51,866,858

Georgia Underwriting Association
Statutory Statement of Operations and Members' Surplus
For the period October 1, 2024 to December 31, 2025

Premiums Earned, Net	\$ 18,929,224
Losses and Underwriting Expenses	
Losses	3,389,011
Loss adjustment expenses	65,866
Commissions	2,258,906
Premium taxes	1,314,326
Operating expenses	<u>6,462,472</u>
Total Losses and Underwriting Expenses	13,490,581
Underwriting Gain	5,438,643
Other Income	
Interest income	2,293,373
Fee and other income and expense	<u>380,871</u>
Net Income	8,112,887
Members' Surplus, Beginning of Year	21,288,264
Change in Nonadmitted Assets	709,824
Reclassification of Member Payable	8,115,352
Change in Additional Minimum Pension Liability	33,155
Change in Post-Retirement Benefit Obligation	<u>43,224</u>
Members' Surplus	<u>\$ 38,302,706</u>