

**2023****CONDENSED STATUTORY BALANCE SHEET**

AS OF DECEMBER 31

(Expressed in thousands)

	<b>2023</b>	<b>2022</b>
<b>ADMITTED ASSETS</b>		
Investments:		
Bonds	\$3,693,624	\$3,795,115
Stocks	521,906	428,252
Real estate investment fund	258,832	296,564
Real estate	86,411	89,608
Cash and short-term investments	56,954	37,228
Other invested assets	16,310	16,313
Receivable for securities	1,028	942
Securities lending collateral	65,366	50,288
Total cash and invested assets	<u>4,700,431</u>	<u>4,714,310</u>
Premium receivables	347,415	323,558
Investment income receivable	33,000	32,871
Due from Oregon Workers' Compensation Division	9,865	9,703
Other assets	37,141	36,256
<b>Total admitted assets</b>	<b><u>\$5,127,852</u></b>	<b><u>\$5,116,698</u></b>
<b>LIABILITIES AND SURPLUS</b>		
Liabilities:		
Claims and loss adjustment reserves	\$2,524,447	\$2,464,681
Commissions payable	20,161	18,396
Taxes, licenses and fees payable	46,063	42,315
Unearned premiums	258,618	240,685
Amounts retained for account of others	36,374	44,672
Retrospectively rated return premium	9,401	12,390
Other policyholders' funds	10,780	13,504
Investments payable	-	7
Securities lending collateral payable	65,353	50,274
Accounts payable and other liabilities	44,024	40,863
<b>Total liabilities</b>	<b><u>\$3,015,221</u></b>	<b><u>\$2,927,787</u></b>
Assigned surplus - PERS	72,700	44,300
Unassigned surplus	2,039,931	2,144,611
Total surplus	<u>2,112,631</u>	<u>2,188,911</u>
<b>Total liabilities and surplus</b>	<b><u>\$5,127,852</u></b>	<b><u>\$5,116,698</u></b>