



**KENTUCKY FAIR PLAN REINSURANCE ASSOCIATION**  
**Year Ended December 31, 2024**

<u><b>Financial Highlights</b></u>	<u><b>12/31/2024</b></u>	<u><b>12/31/2023</b></u>
Investments	\$ 12,951,516	\$ 13,471,441
Cash and cash equivalents	\$ 2,394,448	\$ 1,866,390
Premiums receivable	\$ 370,781	\$ 362,658
Property occupied	\$ 1,096,561	\$ 1,077,270
Total admitted assets	\$ 17,590,022	\$ 17,253,153
Insurance reserves	\$ 1,957,633	\$ 1,544,552
Total liabilities	\$ 2,080,129	\$ 1,699,154
Members' equity	\$ 15,509,893	\$ 15,553,999
Premiums earned	\$ 2,264,478	\$ 2,390,684
Change in premiums earned	-5.3%	
Underwriting expenses	\$ 3,112,777	\$ 4,183,634
Change in underwriting expenses	-25.6%	
Investment income	\$ 729,711	\$ 411,881
Net service provider income	\$ 170,276	\$ 248,477
Net income (loss)	\$ 77,614	\$ (1,105,300)
Net cash flow from operations	\$ (171,615)	\$ (1,189,081)
Change in cash	\$ 528,058	\$ (383,099)

**Comments**

- Financial statements are prepared on the statutory basis of accounting as prescribed or permitted by the Commonwealth of Kentucky Department of Insurance
- No new accounting policies adopted or changed during the year
- Major estimate in the financial statements is the estimate for the loss and loss adjustment expense reserves
- No internal control related findings to report
- Adjustment related to allocation of Alliance profits

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