



Western Catholic Union 2024 Financial Summary

Revenue

Life Premiums.....	\$1,857,945
Annuity Premiums.....	\$28,703,453
Medicare Supplement Premiums.....	\$46,748
Net Investment Income.....	\$8,898,273
Commissions on Reinsurance Ceded.....	\$330,801
Miscellaneous Income.....	\$143
Total Revenue	\$39,837,364

Member Benefits

Life Insurance Death Benefits & Matured Endowments.....	\$2,091,876
Annuity Death Benefits.....	\$6,356,618
Accident & Health Benefits.....	\$40,320
Surrender Benefits.....	\$29,841,130
SPIA Benefits.....	\$35,267
Reserve Changes.....	(\$2,671,525)
Total Member Benefits	\$35,693,686

Operating Expenses & Capital Gains

Commissions.....	\$1,089,045
General & Fraternal Expenses.....	\$1,952,594
Insurance Taxes, Licenses & Fees.....	\$242,549
Deferred & Uncollected Premiums.....	(\$260)
Miscellaneous Reserve Adjustments.....	(\$10,608)
Dividends + Change in Accrual.....	\$7,054
Net Realized Capital Loss.....	\$40,000
Total Operating Expenses	\$3,320,373

2024 Net Income

\$823,305

2024 Net Income.....	\$823,305
Change in Unrealized Capital Gains (Losses).....	\$80,800
Change in Non-admitted Assets.....	\$232,290
Change in Asset Valuation Reserve (AVR).....	(\$178,074)
Change in Surplus as Result of Reinsurance.....	(\$116,472)
Fraternal Death Benefits Paid.....	(\$430,225)

Net Change in Surplus and Capital

\$411,624

Surplus & Capital - December 31, 2023

\$7,703,914

Surplus & Capital - December 31, 2024

\$8,115,538

