

# 2023 Annual Statement Recap

## Statement as of December 31, 2023

	Dec 2023	Dec 2022
<b>Net Admitted Assets:</b>		
Bonds	\$1,574,225,871	\$1,547,459,334
Preferred Stocks	4,086,280	4,256,840
Common Stocks	7,211,402	7,212,701
Mortgage Loans on Real Est.	130,050,075	120,892,952
Certificate Loans	970,114	972,228
Real Est Occupied by Society	3,292,610	595,544
Cash on Deposit	67,365,335	60,312,219
Other Invested Assets	0	1,646,896
Uncollected Premiums	188,692	234,171
Investment Income Due	18,654,590	18,436,388
<b>TOTALS</b>	<b>\$1,806,044,969</b>	<b>\$1,762,019,273</b>

### Liabilities & Unassigned Funds

Aggregate Reserve	\$1,619,692,000	\$1,575,671,000
Deposit-type Contracts	66,067,814	71,800,238
Certificate Claims	500,000	925,000
Commissions Due	594,000	375,000
Refunds Due and Unpaid	1,180,000	1,000,000
General Exp Due	2,376,000	1,990,000
Retained by Society as Trustee	98,535	139,849
Borrowed Money & Interest	0	0
Asset Valuation Resv (AVR)	16,080,300	13,542,800
Interest Maintenance Resv (IMR)	4,597,901	4,681,099
Contingency Reserve	150,000	150,000
Unassigned Funds	94,708,419	91,744,286
<b>TOTALS</b>	<b>\$1,806,044,969</b>	<b>\$1,762,019,273</b>

### Surplus Account:

Beginning Surplus	\$91,894,286	\$80,941,812
Net Income	5,981,020	17,443,981
Change in Net Unrealized		
Capital Gains or (Losses)	338,748	(2,217,550)
Change in Nonadmitted Assets	(818,135)	(3,277,156)
Change in Valuation Reserve	(2,537,500)	(996,801)
Aggregate Write-ins for Gains and Losses in Surplus		
Net Change in Surplus	2,964,133	10,952,474
<b>Surplus At Statement Date</b>	<b>\$94,858,419</b>	<b>\$91,894,286</b>

### Summary of Operations:

#### INCOME:

	Dec 2023	Dec 2022
Premium & Annuity Considerations	\$244,904,409	\$218,833,341
Net Investment Income	86,810,661	81,575,937
Amortization of Interest		
Maintenance Reserve	695,444	392,944
Aggregate Write-ins for Misc Inc	0	410,245
<b>Income Sub-Total</b>	<b>\$332,410,514</b>	<b>\$301,212,467</b>

#### EXPENSES:

Death Benefits	\$13,178,693	\$12,075,549
Matured Endowments	18,997	42,321
Annuity Benefits	251,615,462	155,488,617
Disability Benefits	4,584	5,342
Surrender Benefits	623,097	645,831
Interest On Deposit Type Contr	16,296	12,831
Increase In Aggregate Reserve for Life Contracts	44,021,000	100,677,500
Commissions On Direct Business	6,431,258	6,409,626
General & Fraternal Expenses	9,224,284	7,519,923
Insur, Taxes, Licenses, Fees	232,165	218,768
<b>Expense Sub-Total</b>	<b>\$325,365,836</b>	<b>\$283,096,308</b>

#### SUMMARY:

Net Gain From Operations		
Before Refunds To Members	\$7,044,678	\$18,116,159
Refund To Members	(1,186,893)	(985,225)
Net Gain From Operations		
After Refunds To Members	5,857,785	17,130,934
Net Realized Capital Gains	123,235	313,047
<b>TOTAL NET INCOME</b>	<b>\$5,981,020</b>	<b>\$17,443,981</b>



A Page From  
My Notebook...

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