



2024 ANNUAL FINANCIAL STATEMENT RECAP

NATIONAL SLOVAK SOCIETY OF THE USA

Comparative Statement of Financial Condition for 2024 & 2023

Net Admitted Assets	December 31, 2024	December 31, 2023
Bonds	\$1,589,987,820	\$1,574,225,871
Preferred Stocks	4,671,600	4,086,280
Common Stocks	10,581,523	7,211,402
Mortgage Loans on Real Estate	159,948,948	130,050,075
Certificate Loans	1,045,317	970,114
Cash on Deposit	41,358,523	67,365,335
Real Estate Occupied by Society	3,224,615	3,292,610
Other Invested Assets	6,994,271	0
Uncollected Premiums	107,666	188,692
Investment Income Due	18,966,989	18,654,590
Total Assets	\$1,836,887,272	\$1,806,044,969
Liabilities and Unassigned Funds	December 31, 2024	December 31, 2023
Aggregate Reserves	\$1,648,664,000	\$1,619,692,000
Deposit-type Contracts	59,426,015	66,067,814
Certificate Claims	350,000	500,000
Commissions Due	525,000	594,000
Refunds Due and Unpaid	1,330,000	1,180,000
General Expenses Due	2,632,000	2,376,000
Retained by Society as Trustee	37,041	98,535
Asset Valuation Reserve (AVR)	19,694,900	16,080,300
Interest Maintenance Reserve (IMR)	4,386,881	4,597,901
Contingency Reserve	150,000	150,000
Unassigned Funds	99,691,435	94,708,419
Total Liabilities	\$1,836,887,272	\$1,806,044,969
Surplus Account	December 31, 2024	December 31, 2023
Beginning Surplus	\$94,858,419	\$91,894,286
Net Income	6,184,814	5,981,020
Change in Net Unrealized Capital Gains or (Losses)	500,598	123,235
Change in Non-admitted Assets	1,202,650	(818,135)
Change in Valuation Reserve	(3,614,600)	(2,537,500)
Aggregate Write-ins for Gains and Losses in Surplus	-	-
Net Change in Surplus	4,983,016	2,964,133
Surplus At Statement Date	\$99,841,435	\$94,858,419
Summary of Operations	December 31, 2024	December 31, 2023
Income:		
Premium & Annuity Considerations	\$231,844,603	\$244,904,409
Net Investment Income	90,295,033	86,810,661
Amortization of Interest Maintenance Reserve (IMR)	699,659	695,444
Aggregate Write-ins for Misc. Inc.	0	0
Total Income	\$322,839,295	\$332,410,514
Expenses:		
Death Benefits	\$13,781,141	\$13,178,693
Matured Endowments	40,420	18,997
Annuity Benefits	253,163,787	251,615,462
Disability Benefits	3,577	4,584
Surrender Benefits	760,895	623,097
Interest on Deposit Type Contracts	16,176	16,296
Increase in Aggregate Reserve for Life Contracts	28,972,000	44,021,000
Commissions on Direct Business	5,463,125	6,431,258
General & Fraternal Expenses	13,055,788	9,224,284
Insurance, Taxes, Licenses, & Fees	604,269	232,165
Total Expenses	\$315,861,178	\$325,365,836
Summary:		
Net Gain from Operations Before Refunds to Members	\$6,978,119	\$7,044,678
Refunds to Members	(1,293,903)	(1,186,893)
Net Gain from Operations Before Refunds to Members	5,684,216	5,857,785
Net Realized Capital Gains	500,598	123,235
TOTAL NET INCOME	\$6,184,814	\$5,981,020