

**WESTERN GENERAL INSURANCE COMPANY**  
**UNAUDITED**  
**BALANCE SHEET**  
**JUNE 30, 2021**

12/31/20

**ASSETS**

Bonds	13,453,010	17,045,151
Stocks	0	3,486
Cash including Short Term Investments of \$0 and cash equivalents of \$1,196,797	3,067,260	6,004,140
Receivables for Securities	0	0
Accrued Investment Income	95,729	126,579
Uncollected Premiums	3,517,678	7,886,310
Deferred Premiums	9,567,238	16,331,175
Amounts Recoverable from Reinsurers	4,228,168	8,198,557
Profit Commission Due from Reinsurer	2,100,466	1,573,521
Net Deferred Tax Asset	0	0
Income Tax Recoverable	5,759	120,701
Due From Affiliate	0	1,596,784
Total Admitted Assets	36,035,308	58,886,404

**LIABILITIES, SURPLUS AND OTHER FUNDS**

Losses Outstanding	13,022,221	12,288,841
Reinsurance Payable	1,398,707	968,673
Loss Adjustment Expenses	3,622,887	3,549,271
Commissions Payable	774,554	453,812
Other Expenses	1,229,316	922,870
Taxes, Licenses and Fees	(155,577)	168,972
Federal Income Taxes	0	0
Borrowed Money	41,400	82,200
Unearned Premiums (net of \$3,112,958.67 ceded)	11,112,689	8,717,839
Stockholder Dividends Declared and Unpaid	0	0
Ceded Reinsurance Premiums Payable	2,972,365 **	23,176,957
Retroactive Reinsurance Reserves Ceded	0	0
Funds Held	187,165	812,880
Payable for Securities	0	0
Provision for Reinsurance	146,000	3,000
Total Liabilities	34,351,727	51,145,314
Common Capital Stock	3,105,000	3,105,000
Preferred Capital Stock	7,640,000	7,640,000
Gross Paid in and Contributed Surplus	1,226,000	1,226,000
Unassigned Funds - Retained Earnings	(10,059,619)	(4,002,111)
Less: Treasury Stock	(227,800)	(227,800)
Surplus as Regards Policyholders	1,683,581	7,741,089
Totals	36,035,308	58,886,404
Nonadmitted Assets		
Leasehold Deposit	139,697	139,697
Net Deferred Tax Asset	4,924,191	4,924,191
Retainer	100,000	100,000
	5,163,888	5,163,888

\*\*Note: This includes \$335,847 for interest due to Partner Re calculated using simple interest @ 10%

**Note: On August 5, 2021 the Insurance Commissioner was appointed Liquidator of Western General Insurance Company ("WGIC") by the California Superior Court for the County of Los Angeles. This statement represents the Liquidator's best estimate of the assets and liabilities of WGIC at June 30, 2021. Account balances continue to be investigated and will be updated as necessary in future financial statements**