

**4K - MUTUAL BENEFIT ASSOCIATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2024**

	2024	2023
<b>ASSETS</b>		
Cash	20,208,624.33	17,023,325
Loans and other receivables	12,535,989	11,843,755
<b>CURRENT ASSETS</b>	<b>32,744,614</b>	<b>28,867,080</b>
Furniture, Fixtures and Office Equipment and right-of-use asset - Net	315,750	397,349
Financial assets at amortized cost	15,429,593	16,520,354
Financial assets at fair value through OCI	1,843,500	1,766,550
<b>NON-CURRENT ASSETS</b>	<b>17,588,844</b>	<b>18,684,253</b>
<b>TOTAL ASSETS</b>	<b>50,333,457</b>	<b>47,551,333</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Liabilities</b>		
Trade and other payables	1,483,811	1,690,623
Insurance contract liabilities	1,537,000	521,588
Lease liability (current)	60,000	54,000
	<b>3,080,811</b>	<b>2,266,211</b>
Aggregate reserves for risks	31,202,841	30,357,769
Lease liability (noncurrent)	-	240,545
<b>LIABILITIES</b>	<b>34,283,652</b>	<b>32,864,525</b>
<b>Fund Balances</b>		
Guaranty fund	13,890,564.35	12,449,939
Assigned surplus	1,394,181	1,626,739
General fund	421,560	343,580
Revaluation Reserve on FAFVOCI	343,500.00	266,550
<b>FUND BALANCES</b>	<b>16,049,806</b>	<b>14,686,808</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>50,333,458</b>	<b>47,551,333</b>

**4K - MUTUAL BENEFIT ASSOCIATION, INC.**  
**STATEMENTS OF INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

	2024	2023
<b>REVENUE</b>		
Members' gross premium contributions	15,048,211	13,764,309
Net premium contributions	<b>15,048,211</b>	<b>13,764,309</b>
Interest and investment income	756,176	799,671
Other income	457,484	274,301
<b>TOTAL REVENUE</b>	<b>16,261,871</b>	<b>14,838,282</b>
<b>BENEFITS AND OPERATING EXPENSES</b>		
Basic benefits and claims paid to members	3,277,007	2,936,350
Increase (decrease) in aggregate reserves for risks	2,218,544	2,898,777
Withdrawal of members' equity	559,112	440,030
Collection costs	3,617,687	3,315,141
Total Benefits and Expenses	<b>9,672,349</b>	<b>9,590,297</b>
Salaries, wages and employees benefits	3,339,911	2,520,187
General and administrative expenses	2,769,793	2,289,057
Depreciation	58,257	95,160
<b>TOTAL BENEFITS AND OPERATING EXPENSES</b>	<b>15,840,311</b>	<b>14,494,702</b>
<b>NET INCOME (LOSS)</b>	<b>421,560</b>	<b>343,580</b>

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