

MICHIGAN PROPERTY AND CASUALTY GUARANTY ASSOCIATION

COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND MEMBERS' SURPLUS — MODIFIED CASH BASIS

December 31, 2020

	Association General Account	Automobile	Workers' Compensation	Title	Other 1	Other 2	Total
	(in thousands)						
ASSETS							
Cash and cash equivalents	\$ 51.8	\$ 2,646.8	\$ 1,963.4	\$ 29.5	\$ 2.7	\$ 94.4	\$ 4,788.6
Investments available for sale		51,955.3	93,742.5		3,548.0	10,895.9	160,141.7
Michigan Catastrophic Claims Association recoverables (no allowance considered necessary)		1,639.1					1,639.1
Accrued interest receivable		151.6	294.1		11.8	37.7	495.2
Prepaid expenses	5.1	9.6	7.0				21.7
Property and equipment (net of accumulated depreciation and amortization of \$410.8 thousand)	69.6						69.6
Total Assets	\$ 126.5	\$ 56,402.4	\$ 96,007.0	\$ 29.5	\$ 3,562.5	\$ 11,028.0	\$ 167,155.9
LIABILITIES AND MEMBERS' SURPLUS							
Liabilities:							
Loss reserves (net of discounts and Michigan Catastrophic Claims Association reserves)	\$ -0-	\$ 17,923.0	\$ 46,831.1	\$ -0-	\$ -0-	\$ -0-	\$ 64,754.1
Loss adjustment expense reserves		969.1	1,129.9				2,099.0
Other accrued expenses	44.4	36.3	53.5		2.2	6.3	142.7
Total Liabilities	44.4	18,928.4	48,014.5	-0-	2.2	6.3	66,995.8
Members' Surplus:							
Surplus	82.1	32,107.2	37,398.0	29.5	3,512.8	10,869.7	83,999.3
Accumulated other comprehensive income: Net unrealized gains on investments		5,366.8	10,594.5		47.5	152.0	16,160.8
Total Members' Surplus	82.1	37,474.0	47,992.5	29.5	3,560.3	11,021.7	100,160.1
Total Liabilities and Members' Surplus	\$ 126.5	\$ 56,402.4	\$ 96,007.0	\$ 29.5	\$ 3,562.5	\$ 11,028.0	\$ 167,155.9

MICHIGAN PROPERTY AND CASUALTY GUARANTY ASSOCIATION

**COMBINING SCHEDULE OF REVENUE, LOSSES, EXPENSES, AND CHANGES IN MEMBERS' SURPLUS
AND COMPREHENSIVE INCOME — MODIFIED CASH BASIS**

For the Year Ended December 31, 2020

	Association General Account	Automobile	Workers' Compensation	Title	Other 1	Other 2	Total
	(in thousands)						
Revenue:							
Member assessments	\$ 4.6	\$ 5.9	\$ 5.9	\$ -0-	\$ (8.2)	\$ (8.2)	\$ -0-
Liquidation recoveries, net		1,457.7	510.6			46.1	2,014.4
Total Revenue	4.6	1,463.6	516.5	-0-	(8.2)	37.9	2,014.4
Losses and Expenses:							
Losses (loss recoveries), net of subrogation and recoverables		1,012.8	(451.0)				561.8
Loss adjustment expenses, net of subrogation and recoverables		181.1	365.9				547.0
Legal expenses		16.4	16.1				32.5
Other administrative expenses	17.0	957.5	1,150.5				2,125.0
Depreciation and amortization	34.4						34.4
Total Losses and Expenses, Net of Loss Recoveries	51.4	2,167.8	1,081.5	-0-	-0-	-0-	3,300.7
Excess (Deficiency) of Revenue over Losses and Expenses	(46.8)	(704.2)	(565.0)	-0-	(8.2)	37.9	(1,286.3)
Investment Income:							
Interest income		783.9	1,428.5	(0.3)	51.6	250.1	2,513.8
Net realized gains on investments		1,285.3	430.7			6.5	1,722.5
Net Investment Income	-0-	2,069.2	1,859.2	(0.3)	51.6	256.6	4,236.3
Excess (Deficiency) of Revenue and Gains over Losses and Expenses	(46.8)	1,365.0	1,294.2	(0.3)	43.4	294.5	2,950.0
Accumulated Other Comprehensive Income:							
Net unrealized gains on investments		1,954.6	4,080.4		32.5	88.3	6,155.8
Total Comprehensive Income	(46.8)	3,319.6	5,374.6	(0.3)	75.9	382.8	9,105.8
Members' Surplus, Beginning of Year	128.9	34,154.4	42,617.9	29.8	3,484.4	10,638.9	91,054.3
Members' Surplus, End of Year	\$ 82.1	\$ 37,474.0	\$ 47,992.5	\$ 29.5	\$ 3,560.3	\$ 11,021.7	\$ 100,160.1