

General	
Notation	<ul style="list-style-type: none"> • NI → Net Income • NII → Net Investment Income • II → Investment Income • EP → Earned Premium • WP → Written Premium • UEP → Unearned Premium
Surplus	Prior Surplus + NI + Direct Charges to Surplus
	Total Admitted Assets – Total Liabilities
Direct Charges to Surplus	<p> Cumulative Effect of Changes in Accounting Principles Additional Capital Contributions ΔUnrealized Capital Gains ΔUnrealized Foreign Exchange ΔSurplus Notes ΔDeferred Income Tax ΔNonadmitted Assets ΔProvision for Reinsurance Stockholder Dividends </p> <ul style="list-style-type: none"> • Note: Green indicates addition, red indicates subtraction
Net Income (NI)	UW Income + NII + Other Income – Policyholder Dividends – Federal/Foreign Tax Incurred
Underwriting (UW) Income	$EP - (\text{Current AY Loss} + \Delta \text{Prior Years' AY Loss}) - LAE - \text{Other UW Expenses Incurred}$ <ul style="list-style-type: none"> • Note: $EP = WP - \Delta UEP$
Investment Income (II)	$\text{Investment Revenue} - \text{Investment Expense}$ <ul style="list-style-type: none"> • Note: Investment Revenue includes realized capital gains, but excludes unrealized capital gains
	$NII \text{ Earned} + \text{Net Realized Capital Gains}$ <ul style="list-style-type: none"> • Note: $NII \text{ Earned} = \text{Gross Investment Income} - \text{Investment Expenses}$
Other Income	Agents' Balances Charged Off + Finance and Service Fees + Aggregate Write-ins