

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Idaho Petroleum Clean Water Trust Fund

ASSETS

| | Current Year | | | Prior Year |
|--|--------------|-------------------------|---|-----------------------------|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 Net Admitted Assets |
| 1. Bonds (Schedule D) | 35,543,513 | | 35,543,513 | 36,046,800 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | | | 0 | 0 |
| 2.2 Common stocks | | | 0 | 0 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | | | 0 | 0 |
| 3.2 Other than first liens..... | | | 0 | 0 |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less \$0 encumbrances) | | | 0 | 0 |
| 4.2 Properties held for the production of income (less \$0 encumbrances) | | | 0 | 0 |
| 4.3 Properties held for sale (less \$0 encumbrances) | | | 0 | 0 |
| 5. Cash (\$1,587,231, Schedule E - Part 1), cash equivalents (\$71,447, Schedule E - Part 2) and short-term investments (\$, Schedule DA) | 1,658,678 | | 1,658,678 | 1,103,331 |
| 6. Contract loans (including \$ premium notes) | | | 0 | 0 |
| 7. Derivatives (Schedule DB) | | 0 | 0 | 0 |
| 8. Other invested assets (Schedule BA) | 0 | 0 | 0 | 0 |
| 9. Receivable for securities | 1,000,000 | | 1,000,000 | 0 |
| 10. Securities lending reinvested collateral assets (Schedule DL) | 0 | | 0 | 0 |
| 11. Aggregate write-ins for invested assets | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 38,202,190 | 0 | 38,202,190 | 37,150,131 |
| 13. Title plants less \$ charged off (for Title insurers only) | | | 0 | 0 |
| 14. Investment income due and accrued | 174,812 | | 174,812 | 136,703 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | | | 0 | 0 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums) | | | 0 | 0 |
| 15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$) | | | 0 | 0 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | | | 0 | 0 |
| 16.2 Funds held by or deposited with reinsured companies | | | 0 | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | | | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans | | | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | 0 | 0 |
| 18.2 Net deferred tax asset | | | 0 | 0 |
| 19. Guaranty funds receivable or on deposit | | | 0 | 0 |
| 20. Electronic data processing equipment and software | | | 0 | 0 |
| 21. Furniture and equipment, including health care delivery assets (\$) | | | 0 | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | | | 0 | 0 |
| 24. Health care (\$) and other amounts receivable | | | 0 | 0 |
| 25. Aggregate write-ins for other than invested assets | 448,542 | 0 | 448,542 | 447,244 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 38,825,544 | 0 | 38,825,544 | 37,734,078 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | 0 | 0 |
| 28. Total (Lines 26 and 27) | 38,825,544 | 0 | 38,825,544 | 37,734,078 |
| DETAILS OF WRITE-INS | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | 0 | 0 | 0 | 0 |
| 2501. Transfer Fees Receivable | 448,542 | | 448,542 | 447,244 |
| 2502. | | | 0 | 0 |
| 2503. | | | 0 | 0 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 0 | 0 | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 448,542 | 0 | 448,542 | 447,244 |

**ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Idaho Petroleum Clean Water Trust Fund
LIABILITIES, SURPLUS AND OTHER FUNDS**

| | 1 Current Year | 2 Prior Year |
|--|-------------------|-----------------|
| 1. Losses (Part 2A, Line 35, Column 8) | 4,212,234 | 3,749,730 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) | 0 | 0 |
| 3. Loss adjustment expenses (Part 2A, Line 35, Column 9) | 1,466,484 | 1,259,766 |
| 4. Commissions payable, contingent commissions and other similar charges | | |
| 5. Other expenses (excluding taxes, licenses and fees) | 103,892 | 109,383 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | | |
| 7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses)) | | |
| 7.2 Net deferred tax liability | | |
| 8. Borrowed money \$ and interest thereon \$ | | |
| 9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act) | 0 | 0 |
| 10. Advance premium | | |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders | | |
| 11.2 Policyholders | | |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | 0 | 0 |
| 13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20) | 0 | 0 |
| 14. Amounts withheld or retained by company for account of others | | |
| 15. Remittances and items not allocated | | |
| 16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78) | 0 | 0 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates | | |
| 18. Drafts outstanding | | |
| 19. Payable to parent, subsidiaries and affiliates | | |
| 20. Derivatives | 0 | 0 |
| 21. Payable for securities | | |
| 22. Payable for securities lending | | |
| 23. Liability for amounts held under uninsured plans | | |
| 24. Capital notes \$ and interest thereon \$ | | |
| 25. Aggregate write-ins for liabilities | 0 | 0 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 5,782,610 | 5,118,879 |
| 27. Protected cell liabilities | | |
| 28. Total liabilities (Lines 26 and 27) | 5,782,610 | 5,118,879 |
| 29. Aggregate write-ins for special surplus funds | 0 | 0 |
| 30. Common capital stock | | |
| 31. Preferred capital stock | 1,944,404 | 1,845,527 |
| 32. Aggregate write-ins for other than special surplus funds | | |
| 33. Surplus notes | | |
| 34. Gross paid in and contributed surplus | | |
| 35. Unassigned funds (surplus) | 31,098,530 | 30,789,673 |
| 36. Less treasury stock, at cost: | | |
| 36.1 shares common (value included in Line 30 \$) | | |
| 36.2 shares preferred (value included in Line 31 \$) | | |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 59) | 33,042,934 | 32,615,200 |
| 38. TOTALS (Page 2, Line 28, Col. 3) | 38,825,544 | 37,734,079 |
| DETAILS OF WRITE-INS | | |
| 2501. | | |
| 2502. | | |
| 2503. | | |
| 2598. | | |
| 2599. | 0 | 0 |
| 2901. | | |
| 2902. | | |
| 2903. | | |
| 2998. | | |
| 2999. | | |
| 3201. | 554,167 | 497,500 |
| 3202. | 275,105 | 270,427 |
| 3203. | 1,115,132 | 1,077,600 |
| 3298. | | |
| 3299. | 1,944,404 | 1,845,527 |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Idaho Petroleum Clean Water Trust Fund

STATEMENT OF INCOME

| | 1 Current Year | 2 Prior Year |
|---|-------------------|-----------------|
| UNDERWRITING INCOME | | |
| 1. Premiums earned (Part 1, Line 35, Column 4)..... | 0 | 0 |
| DEDUCTIONS: | | |
| 2. Losses incurred (Part 2, Line 35, Column 7)..... | 1,093,857 | 1,410,659 |
| 3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)..... | 655,060 | 514,679 |
| 4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)..... | 1,146,334 | 1,064,906 |
| 5. Aggregate write-ins for underwriting deductions..... | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5)..... | 2,897,251 | 2,990,244 |
| 7. Net income of protected cells..... | | |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)..... | (2,897,251) | (2,990,244) |
| INVESTMENT INCOME | | |
| 9. Net investment income earned (Exhibit of Net Investment Income, Line 17)..... | 535,535 | 509,530 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ Gains (Losses))..... (Exhibit of Capital | 1,485 | (50,343) |
| 11. Net investment gain (loss) (Lines 9 + 10)..... | 537,020 | 459,187 |
| OTHER INCOME | | |
| 12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)..... | 0 | 0 |
| 13. Finance and service charges not included in premiums..... | | |
| 14. Aggregate write-ins for miscellaneous income..... | 2,786,436 | 2,800,941 |
| 15. Total other income (Lines 12 through 14)..... | 2,786,436 | 2,800,941 |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 14 + 15)..... | 426,205 | 269,884 |
| 17. Dividends to policyholders..... | | |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)..... | 426,205 | 269,884 |
| 19. Federal and foreign income taxes incurred..... | | |
| 20. Net income (Line 18 minus Line 19)(to Line 22)..... | 426,205 | 269,884 |
| CAPITAL AND SURPLUS ACCOUNT | | |
| 21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)..... | 32,615,200 | 32,346,845 |
| 22. Net income (from Line 20)..... | 426,205 | 269,884 |
| 23. Net transfers (to) from Protected Cell accounts..... | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$..... | | |
| 25. Change in net unrealized foreign exchange capital gain (loss)..... | | |
| 26. Change in net deferred income tax..... | | |
| 27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)..... | 1,529 | (1,529) |
| 28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)..... | 0 | 0 |
| 29. Change in surplus notes..... | | |
| 30. Surplus (contributed to) withdrawn from protected cells..... | | |
| 31. Cumulative effect of changes in accounting principles..... | | |
| Capital changes: | | |
| 32.1 Paid in..... | | |
| 32.2 Transferred from surplus (Stock Dividend)..... | | |
| 32.3 Transferred to surplus..... | | |
| Surplus adjustments: | | |
| 33.1 Paid in..... | 0 | 0 |
| 33.2 Transferred to capital (Stock Dividend)..... | | |
| 33.3 Transferred from capital..... | | |
| 34. Net remittances from or (to) Home Office..... | | |
| 35. Dividends to stockholders..... | | |
| 36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)..... | 0 | 0 |
| 37. Aggregate write-ins for gains and losses in surplus..... | 0 | 0 |
| 38. Change in surplus as regards policyholders for the year (Lines 22 through 37)..... | 427,734 | 268,355 |
| 39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)..... | 33,042,934 | 32,615,200 |
| DETAILS OF WRITE-INS | | |
| 0501. | | |
| 0502. | | |
| 0503. | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page..... | 0 | 0 |
| 0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)..... | 0 | 0 |
| 1401. Application Fees..... | | |
| 1402. Transfer Fee..... | 110,502 | 105,925 |
| 1403. Miscellaneous Income..... | 2,675,934 | 2,694,370 |
| 1498. Summary of remaining write-ins for Line 14 from overflow page..... | 0 | 646 |
| 1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)..... | 2,786,436 | 2,800,941 |
| 3701. Adjustment for Investment Earned Income for Prior Period..... | | |
| 3702. | | |
| 3703. | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page..... | 0 | 0 |
| 3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)..... | 0 | 0 |

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Idaho Petroleum Clean Water Trust Fund

CASH FLOW

| | 1 | 2 |
|---|--------------|-------------|
| | Current Year | Prior Year |
| Cash from Operations | | |
| 1. Premiums collected net of reinsurance | 0 | 0 |
| 2. Net investment income | 462,540 | 559,897 |
| 3. Miscellaneous income | 2,786,436 | 2,800,941 |
| 4. Total (Lines 1 through 3) | 3,248,976 | 3,360,838 |
| 5. Benefit and loss related payments | 631,353 | 1,739,324 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | 0 | 0 |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 1,602,167 | 1,410,675 |
| 8. Dividends paid to policyholders | 0 | 0 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) | 0 | 0 |
| 10. Total (Lines 5 through 9) | 2,233,520 | 3,149,999 |
| 11. Net cash from operations (Line 4 minus Line 10) | 1,015,456 | 210,889 |
| Cash from Investments | | |
| 12. Proceeds from investments sold, matured or repaid: | | |
| 12.1 Bonds | 4,301,070 | 9,799,817 |
| 12.2 Stocks | 0 | 0 |
| 12.3 Mortgage loans | 0 | 0 |
| 12.4 Real estate | 0 | 0 |
| 12.5 Other invested assets | 0 | 0 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 0 | 0 |
| 12.7 Miscellaneous proceeds | 0 | 0 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 4,301,070 | 9,799,817 |
| 13. Cost of investments acquired (long-term only): | | |
| 13.1 Bonds | 3,761,412 | 11,996,062 |
| 13.2 Stocks | 0 | 0 |
| 13.3 Mortgage loans | 0 | 0 |
| 13.4 Real estate | 0 | 0 |
| 13.5 Other invested assets | 0 | 0 |
| 13.6 Miscellaneous applications | 1,000,000 | 0 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 4,761,412 | 11,996,062 |
| 14. Net increase (decrease) in contract loans and premium notes | 0 | 0 |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (460,342) | (2,197,246) |
| Cash from Financing and Miscellaneous Sources | | |
| 16. Cash provided (applied): | | |
| 16.1 Surplus notes, capital notes | 0 | 0 |
| 16.2 Capital and paid in surplus, less treasury stock | 0 | 0 |
| 16.3 Borrowed funds | 0 | 0 |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities | 0 | 0 |
| 16.5 Dividends to stockholders | 0 | 0 |
| 16.6 Other cash provided (applied) | 231 | (26,832) |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.6) | 231 | (26,832) |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) | 555,345 | (2,013,239) |
| 19. Cash, cash equivalents and short-term investments: | | |
| 19.1 Beginning of year | 1,103,332 | 3,116,571 |
| 19.2 End of period (Line 18 plus Line 19.1) | 1,658,677 | 1,103,332 |

Note: Supplemental disclosures of cash flow information for non-cash transactions.