

Ark Royal Insurance Company
Balance Sheet
as of December 31, 2010
Statutory Accounting Principles (Unaudited)

ASSETS

Bonds	\$	20,473,711
Cash		6,507,739
Insured Premium Receivable		1,536,249
Reinsurance Recov - Paid Losse		865,294
Deferred Tax Assets		476,045
Property and Equipment		2,227
Accrued Interest Receivable		200,098
Other Accounts Receivable		437,539
Prepaid Assessments		208
		208
 Total Assets	 \$	 30,499,110
		30,499,110

LIABILITIES

Loss Reserves	\$	4,269,857
Other Payables		422,634
Premium Taxes Payable		501,603
Income Taxes Payable		662,229
Ceded Prem Payable		7,609,715
Reserve - Unearned Premium		5,543,208
Prem. Coll. in Advance		434,774
		434,774
 Total Liabilities		 19,444,021

CAPITAL & SURPLUS

Common Stock		10,000
Paid In Capital		10,140,000
Unassigned Funds		(1,604,215)
Net Income		2,509,304
		2,509,304
 Total Capital and Surplus		 11,055,089
		11,055,089
 Total Liabilities and Capital & Surplus	 \$	 30,499,110
		30,499,110