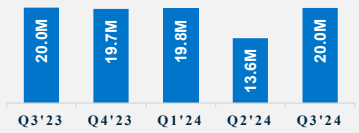
Homesite Insurance Company of Florida

Insurer Financial Report
2024 | Quarter 3

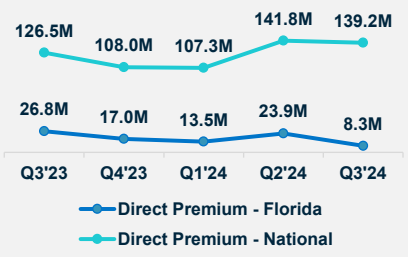
FEIN: 04-3489719
NAIC: 11156
A.M.Best: A
State of Domicile: Illinois
Main Office: Boston, MA
Parent: American Family Ins Mutual
Incorporation Date: 12/29/2000
Website: www.homesite.com

Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	76,614,666	91,985,262	-16.7%	88,309,312	90,147,163	62,151,966
Total Liabilities	56,660,299	71,969,572	-21.3%	74,697,737	70,337,835	42,422,591
Capital & Surplus	19,954,367	20,015,690	-0.3%	13,611,575	19,809,328	19,729,375
Premiums and Agent's Balances	34,958,323	37,004,400	-5.5%	47,079,991	54,161,932	26,986,851
Losses	0	0	N/A	0	0	0
Loss Adjustment Expenses	0	0	N/A	0	0	0
Underwriting Gain/Loss	0	(461,062)	100.0%	0	0	(612,793)
Net Income (Loss) After Tax	68,014	(234,383)	129.0%	98,692	203,155	(401,243)
Cash Flow from Operations	(9,522,760)	2,575,469	-469.7%	23,162,107	1,096,754	(23,908,797)
Unrealized Capital Gains (Losses)	0	0	N/A	0	0	0
Gross Premium	333,684,181	223,721,160	49.2%	210,217,748	101,519,828	420,872,913
Net Premium	0	0	N/A	0	0	0
Direct Premium - National	388,322,275	312,827,818	24.1%	249,125,472	107,297,786	420,872,913
Direct Premium - Florida	45,749,192	52,157,083	-12.3%	37,425,975	13,548,818	69,158,315
PAB: % of Policyholders Surplus	175.2%	184.9%	-5.2%	345.9%	273.4%	136.8%
Gross Premium to Surplus Ratio	1672.2%	1117.7%	49.6%	1544.4%	512.5%	2133.2%
Net Premium to Surplus Ratio	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
% of Direct Premium in Florida	11.8%	16.7%	-29.3%	15.0%	12.6%	16.4%
Liabilities to Assets Ratio	74.0%	78.2%	-5.5%	84.6%	78.0%	68.3%
Debt to Equity Ratio	283.9%	359.6%	-21.0%	548.8%	355.1%	215.0%
Combined Ratio	N/A	N/A	0.0%	N/A	N/A	0%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	0%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	0%

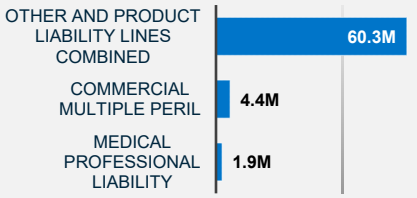
Capital & Surplus



Direct Premium



Major Lines of Business in FL - 2023



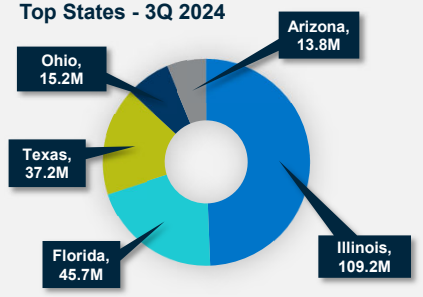
Comments / Notes

- Co. participates in a 100% quota share agreement with Homesite Ins. Co. of the Midwest.

- Low Surplus

- Debt/Equity ratio appears high.

Top States - 3Q 2024



Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Homesite Ins Co. of the MW	US Affiliated Non-captive Non-pooling	Authorized	538,571	0
Factory Mutual Insurance Co.	US Unaffiliated	Authorized	287	0
Travelers Indemnity Co.	US Unaffiliated	Authorized	3	0

* Data displayed in $000

NM: The value is outside of the meaningful range for this item.