

**THE NORTH KENT MUTUAL FIRE INSURANCE COMPANY**  
(Incorporated under the Laws of Ontario)

**BALANCE SHEET**

**AS AT DECEMBER 31, 2009**

ASSETS	2009	2008
<b>CURRENT</b>		
Cash	\$ 1,543,246	\$ 815,159
Accrued interest	98,509	97,534
Investments (Note 3)	22,974,863	20,985,586
Premiums receivable	998,401	903,930
Income taxes recoverable	-	668,351
Due from reinsurers	4,559,695	5,269,577
Prepaid expenses	9,108	4,072
Deferred policy acquisition costs	307,156	290,941
	30,490,978	29,035,150
<b>LONG-TERM INVESTMENTS</b> (Note 3)	1	1
<b>CAPITAL ASSETS</b> (Note 4)	421,570	436,955
<b>FUTURE INCOME TAXES</b>	240,000	320,000
	\$ 31,152,549	\$ 29,792,106
<b>LIABILITIES</b>		
	<b>2009</b>	<b>2008</b>
<b>CURRENT</b>		
Provision for unpaid claims (Note 5)	\$ 7,984,057	\$ 9,125,931
Provision for unearned premiums	3,173,130	3,012,302
Due to reinsurers	79,694	54,663
Provision for premium refund	300,000	-
Accounts payable and accrued liabilities	883,585	176,234
Income taxes payable	14,442	-
	12,434,908	12,369,130
<b>POLICYHOLDERS' SURPLUS</b>		
<b>POLICYHOLDERS' SURPLUS</b>	18,717,641	17,422,976
	\$ 31,152,549	\$ 29,792,106

APPROVED ON BEHALF OF THE BOARD

\_\_\_\_\_ DIRECTOR

\_\_\_\_\_ DIRECTOR

The accompanying notes are an integral part of these financial statements.