

**ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2009
OF THE
POLISH ROMAN CATHOLIC UNION OF AMERICA**

984 N. Milwaukee Avenue

Chicago, Illinois 60642

ASSET

Bonds.....	\$ 130,527,467
Stocks...(Preferred \$19,626,718 - Common \$ 6,048,197).....	25,674,915
Mortgage Loans on Real Estate.....	9,481,007
Real Estate Owned including Contract Sales.....	2,802,326
Certificate Loans.....	1,205,575
Cash on Hand and On Deposit.....	6,756,213
Short Term Investment.....	-0-
Electronic Data Processing Equipment.....	69,473
Premiums Actually Collected by Subordinate Lodges Not Yet Remitted to Home Office.....	73,884
Investment Income Due and Accrued.....	<u>1,608,621</u>

TOTAL ADMITTED ASSETS **\$ 178,199,480**

LIABILITIES, SPECIAL RESERVES AND UNASSIGNED FUNDS

Aggregate Reserve For Life Certificates and Contracts.....	\$ 170,060,445
Deposit – Type Contracts.....	57,229
Certificate and Contract Claims.....	1,185,625
Provisions For Refund Payable in Following Calendar Year.....	150,000
Life Premiums Received in Advance.....	454,530
Surrender Values on Canceled Certificates.....	908
Interest Maintenance Reserve.....	137,694
Commission to Field Workers Due or Accrued.....	3,127
General Expenses Due or Accrued.....	138,816
Taxes, Licenses and Fees Due or Accrued.....	89,785
Unearned Investment Income.....	16,307
Amounts Withheld or Retained by Society as Agent or Trustee.....	135,102
Assets Valuation Reserve.....	<u>1,457,646</u>

TOTAL LIABILITIES **\$ 173,887,213**

Special Bonus Dividend Payable in Following Year..... -0-

Unassigned Funds..... 4,312,268

TOTAL **\$ 4,312,268**

TOTAL **\$ 178,199,480**

SUMMARY OF OPERATIONS

(Excluding Unrealized Capital Gains and Losses)

Life and Annuity Premiums.....	\$ 17,255,651
Net Investment Income.....	8,520,697
Amortization of Interest Maintenance Reserve.....	18,824
Reimbursement for Educational Stipends.....	<u>4,139</u>

TOTAL INCOME **\$ 25,799,310**

DEDUCT:

Death Benefits.....	\$ 2,225,500
Matured Endowments.....	343,316
Annuity Benefits.....	3,602,894
Disability Benefits.....	765
Surrender Benefits.....	6,425,606
Interest on Certificates or Contract Funds.....	2,996
Supplementary Contracts with Life Contingencies.....	493,786
Supplementary Contracts without Life Contingencies.....	-0-
Increase in Aggregate Reserve for Certificates and Contracts with Life Contingencies.....	9,659,467
Commission on Premiums.....	149,568
Contributions for Employees Benefits.....	266,595
General Insurance Expense and Fraternal Payments.....	3,833,010
Taxes, Licenses and Fees.....	<u>226,414</u>

TOTAL EXPENSES **\$ 27,229,916**

Net Gain From Operations Before Refunds to Members and Excluding Realized Capital Gains and Losses.....	\$ (1,430,606)
Refund to Members.....	<u>168,944</u>
Net Gain From Operations After Refunds to Members.....	\$ (1,599,550)
Net Realized Capital Gains.....	<u>4,766</u>

NET INCOME FROM OPERATIONS \$ (1,594,784)

UNASSIGNED FUNDS AND SPECIAL RESERVE ACCOUNTS

Unassigned Funds 12/31/08	\$ 6,182,450	Unassigned Funds 12/31/09	\$ 4,312,268
Unrealized Gain	1,100,647	Net Loss From Operation	1,594,784
Change in Non-Admitted Assets	50,101	Bonus Dividends	385,000
		Change in Reserve	1,041,147

TOTALS	<u>\$ 7,733,199</u>	TOTALS	<u>\$ 7,333,199</u>
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SUMMARY OF VALUATION REPORT FOR THE YEAR OF 2009

Number of Life Certificates	Amount of Insurance	Total Reserves
60,553	\$ 360,277,376	\$ 170,060,445
Expected Mortality on Gross Amounts At Risk.....		\$ 1,916,517
Net Death Losses Incurred in 2008 Less Reserve Released.....		690,126
Ratio Per Cent of Actual to Expected Mortality on Gross Amounts at Risk During 2008.....		36.01%
Net Investment Income.....		\$ 8,520,697

RATE OF NET INVESTMENT INCOME TO MEAN ASSETS

2005 - 5.10%	2006- 5.36%	2007 - 5.39%
	2008- 5.73%	2009 - 5.03%

RATIO OF ASSETS TO LIABILITIES

2005 - 110.33%	2006 - 110.32%	2007 - 108.06%
	2008 - 103.78%	2009 - 102.48%

The Society's valuation indicates that on the basis of the American Experience of 1941, 1958 and 1980 Commissioner's Standard Ordinary Table of Mortality with interest at 2 1/2% and 5%, the future assessment payments at the net rates now collected together with the invested assets are sufficient to meet all certificates as they mature by their terms with a margin of safety of \$ 4,312,268 over the above statutory standard.

Respectfully submitted,

Wallace M. Ozog, President
Anna Sokolowski, Vice President
Robert L. Bielenda, Vice President
Josephine Szarowicz, Secretary - Treasurer
Emily Kurda, Controller
Steimla & Associates, Inc., Actuary