

SONS OF NORWAY STATEMENT OF OPERATIONS BY LINE OF BUSINESS - 2020

	GRAND TOTAL	INSURANCE	FRATERNAL
<u>REVENUE</u>			
Premium and Annuity Considerations	19,370,691	19,370,691	
Other Certificateholder Deposits	2,714	2,714	
Commissions on Reinsurance Ceded	167,018	167,018	
Other	1,039,719	1,039,719	
Net Investment Income	13,091,650	13,091,650	
Fraternal Revenue	840,629		840,629
TOTAL REVENUE	34,512,421	33,671,792	840,629
<u>BENEFITS & EXPENSES</u>			
Benefits to Certificateholders	30,526,392	30,526,392	
Increase in Reserves for Future Benefits	(4,598,045)	(4,598,045)	
Commissions Paid to Field Staff	1,982,192	1,982,192	
Change in Loading	571,085	571,085	
Taxes, Licenses, and Fees	402,262	322,829	79,433
Sub-total	28,883,886	28,804,453	79,433
<u>GENERAL EXPENSES</u>			
Administrative Expense	1,796,653	1,256,964	539,689
Field Staff Expense	250,430	250,430	
Fraternal Promotion	249,906	98,959	150,947
International Convention	33,230		33,230
Legal Fees and Expenses	109,513	80,935	28,578
Official Publication	538,267		538,267
Outside Labor and Services	715,405	546,701	168,705
Rent	312,757	209,427	103,330
Salaries & Wages	4,922,559	3,271,694	1,650,865
Travel and Entertainment	31,191	25,647	5,544
Other	4	4	
Sub-total General Expenses	8,959,914	5,740,761	3,219,154
TOTAL BENEFITS AND EXPENSES	37,843,800	34,545,214	3,298,587
Refunds to Certificateholders	164,390	164,390	
GAIN (LOSS) FROM OPERATIONS	(3,495,769)	(1,037,812)	(2,457,958)