

MOODY'S BANK & FINANCE MANUAL

BANKS—INSURANCE AND FINANCE COMPANIES
INVESTMENT COMPANIES—REAL ESTATE

AMERICAN and FOREIGN

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TABULATION OF ADDITIONAL FIRE & CASUALTY INSURANCE COMPANIES

(Symbol (†) indicates a mutual company, no capital stock)

	Date Incorp.	Net Prem. Written In '61	Und. Gain 12-31-61	Net Income Tot. Yr. Ended 12-31-61	Adm. Assets 12-31-61	Plyhdrs. Surplus 12-31-61	Capital Stock 12-31-61	Par. Val. Per Sh.	Divs. Paid Per Share 1961	1960
Admiral Fire Ins. Co. (Houston)....	11-26-53	798	dr 144	49	3,073	1,744	500	\$20.00	\$2.00	Nil
Albany Ins. Co. (Albany, N. Y.)	1811	1,694	dr 19	415	5,258	2,715	1,000	50.00	Nil	Nil
Allied Ins. Co. (Los Angeles)	1945	1,970	165	190	4,485	1,469	450	10.00	0.25	Nil
Amer. Central Ins. Co. (St. Louis)	1853	12,459	dr 1,400	dr 639	25,132	9,826	2,000	50.00	0.75	\$0.75
American Econ. Ins. Co. (Indianapolis)	9-23-59	1,590	25	120	2,842	1,957	1,000	1.00	Nil	Nil
Am. & Foreign Ins. Co. (New York)	1896	12,830	dr 231	379	31,248	13,292	1,500	100.00	1.40	0.75
Amer. Ind. Reins. Co. (Orlando, Fla.)	9-26-52	3,303	112	221	8,577	3,927	1,021	1.00	Nil	Nil
Amer. Liberty Ins. Co. (Birmingham)	9-16-53	2,370	230	461	8,114	3,067	1,000	100.00	Nil	Nil
Amer. Premier Ins. Co. (Rochester)...	10-14-48	1,130	dr 18	54	2,269	1,014	600	16.00	0.70	EE0.175
Amer. Progressive Health Ins. Co. (Mt. Vernon, N. Y.)	9-15-45	4,489	68	187	3,055	1,220	500	2.00	Nil	Nil
Audubon Ins. Co. (Baton Rouge, La.)	8-21-45	1,990	dr 18	69	3,381	1,237	610	10.00	0.18	0.57
Balboa Ins. Co. (Los Angeles)	2-6-48	4,045	157	294	8,411	2,712	1,000	100.00	Nil	Nil
Beneficial F. & C. Ins. Co. (Los Ang.)	8-22-49	1,540	38	79	3,075	1,871	1,000	1.00	Nil	Nil
Bituminous Fire & Mar. Insur. Co. (Rock Island, Ill.)	10-15-42	---	496	404	1,928	1,460	500	25.00	Nil	1.59
Boston Indem. Ins. Co. (Mass.)	5-11-54	---	---	83	2,371	2,353	1,000	10.00	Nil	Nil
California Ins. Co. (San Francisco)...	1864	6,203	dr 575	dr 160	13,987	5,884	2,000	40.00	3.00	3.00
Cal.-Farm. Ins. Co. (Berkeley, Cal.)...	9-1-43	8,939	dr 227	222	11,454	1,984	1,600	EE...	---	---
Cal. Food Ind. Ins. Co. (Los Angeles)	8-10-56	1,285	179	199	1,610	656	400	10.00	4.00	---
Calif. Union Ins. Co. (Los Angeles)...	11-21-27	1,762	90	113	4,238	1,358	500	10.00	Nil	---
Canal Ins. Co. (Greenville, S. C.)	2-27-39	3,493	39	207	6,976	1,559	750	100.00	EE2.00	Nil
Cavaller Ins. Corp. (Ballimore)	7-21-41	3,359	293	303	5,775	2,116	400	100.00	Nil	Nil
Chicago Ins. Co. (Chicago)	5-6-57	56	dr 6	39	1,303	1,182	600	10.00	Nil	Nil
Church Fire Ins. Corp. (N. Y.)	4-13-29	193	185	370	4,937	4,351	1,000	100.00	5.00	5.00
Cincinnati Ins. Co. (Cincinnati, Ohio)	8-2-50	4,376	dr 123	7	5,644	1,936	825	20.00	EE0.50	EE0.50
Colonial Ins. Co. (Los Angeles)	2-13-42	2,595	62	257	3,600	1,164	100	10.00	Nil	Nil
Colonial Surety Co. (Philadelphia)	3-19-30	219	dr 46	170	2,848	1,818	500	50.00	10.00	Nil
Commercial Ins. Co. (Amarillo)	1958	4,169	590	306	6,483	1,525	600	100.00	33.00	60.50
Comm. Stan. F. & M. Co. (Ft. Worth)	10-29-43	726	dr 73	dr 4	2,529	1,040	400	10.00	Nil	Nil
Commercial Union Ins. Co. (N. Y.)	1890	9,089	dr 1,118	dr 619	17,859	7,055	2,000	100.00	10.00	Nil
Cons. Am. Ins. Co. (Columbia, S. C.)	1908	4,455	dr 102	306	8,142	2,123	1,075	10.00	Nil	---
Consolidated Ins. Co. (Indianapolis)	12-2-55	522	---	dr 74	2,002	1,546	750	5.00	Nil	---
Constellation Ins. Co. (New York)	2-11-54	2,243	24	475	7,825	3,093	1,000	100.00	Nil	Nil
Cornbelt Ins. Co. (Freeport, Ill.)	8-11-52	505	dr 212	dr 199	1,162	741	525	1.00	Nil	Nil
Criterion Ins. Co. (Wash. D. C.)	3-22-61	390	dr 117	dr 67	3,420	3,001	1,010	2.00	Nil	Nil
Dealers Nat. Ins. Co. (Dallas)	12-23-54	1,160	dr 57	dr 10	1,633	452	223	7.50	0.25	0.30
Eagle Fire Co. (N. Y.)	1806	3,815	dr 321	dr 68	8,517	3,168	1,000	10.00	Nil	---
Employers Mutual Fire Ins. Co. (Wausau, Wisc.)	9-14-35	2,305	1,197	1,625	17,948	7,560	1,000	---	---	---
Employers Nat. Ins. Co. (Wilmington)	12-6-54	1,261	dr 181	dr 27	4,758	2,374	1,000	10.00	0.25	0.25
Equitable F. Ins. Co. (Charleston)	1894	---	---	63	1,828	1,814	300	10.00	1.40	1.40
Eureka Ins. Co. (Madison, Wis.)	4-30-59	1,030	dr 100	14	4,090	3,091	1,000	10.00	Nil	---
Farmers Equit. Ins. Co. (Elmhurst, Ill.)	8-3-55	2,823	2	66	3,404	927	500	5.00	Nil	---
Fidelity & Guar. Ins. Underwriters, Inc. (Columbus, Ohio)	7-6-51	---	---	171	8,025	8,005	1,000	100.00	Nil	Nil
Financial Indemnity Co. (Los Ang.)...	12-19-45	3,969	dr 83	30	4,342	943	350	50.00	EE0.90	---
Great Lakes Ins. Corp. of Wisconsin (Milwaukee)	4-19-61	334	dr 93	dr 81	1,398	1,131	750	0.75	Nil	Nil
Guarantee Ins. Co. (Los Angeles)	2-17-42	9,245	dr 1,270	dr 1,001	12,561	4,933	1,500	100.00	Nil	Nil
Hallmark Ins. Co. (Madison, Wis.)	2-3-60	---	---	1	568	555	431	2.00	Nil	Nil
Hamilton Mutual Ins. Co. (Cinn.)	1858	1,819	58	121	4,785	2,957	1,000	---	---	---
Hartford Mutual Ins. Co. (Maryland)	1842	2,810	232	443	10,377	3,938	500	---	---	---
Hardware Mutual Ins. Co. (Charlotte)	1911	691	414	449	1,635	1,131	1,000	---	---	---
Imperial Cas. & Indem. Co. (Omaha)	12-7-54	5,317	149	184	7,755	2,297	1,000	10.00	2.00	Nil
Indiana Ins. Co. (Indianapolis)	1851	16,940	410	702	20,113	7,209	1,000	2.50	EE0.25	---
Ins. Co. of the South (Jacksonville)...	1951	2,214	dr 44	dr 7	3,594	2,072	981	1.00	Nil	0.69
Internat. Service Ins. Co. (Ft. Worth)	9-24-48	9,111	dr 133	119	13,940	1,953	1,000	10.00	Nil	---
Interstate Fire Ins. Co. (Chattanooga)	3-20-51	4,302	151	139	1,962	1,501	1,000	10.00	Nil	Nil
Interstate Ins. Co. (Newark)	6-9-37	2,032	57	135	6,781	3,068	400	10.00	Nil	Nil
Jefferson Ins. Co. (N. Y.)	3-15-50	3,092	dr 237	dr 115	6,699	2,209	1,200	100.00	Nil	Nil
Lexington Ins. Co. (Wilmington, Del.)	11-10-48	1,639	37	90	5,969	3,224	1,220	4.00	0.05	Nil
Lincoln Cas. Co. (Springfield, Ill.)	4-14-53	3,480	dr 43	204	3,966	661	400	10.00	Nil	Nil
Manhattan F. & M. Ins. Co. (N. Y.)...	12-26-23	27,155	dr 3,663	dr 3,110	38,498	14,711	2,500	100.00	EE...	---
Marathon Ins. Co. (Dallas)	6-17-47	3,989	516	368	6,211	1,985	500	10.00	Nil	Nil
Massachusetts Bay Ins. Co. (Boston)	6-29-56	561	146	234	3,488	2,834	1,000	10.00	Nil	0.145
Meridian Ins. Co. (Oakland, Cal.)	12-10-53	1,996	31	51	2,217	707	308	10.00	Nil	EE...
Midland National Ins. Co. (Chicago)	10-16-53	1,281	dr 2,018	46	4,059	980	600	5.00	EE...	Nil
Mid-States Ins. Co. (Evanston, Ill.)...	2-12-41	2,385	113	149	5,070	1,098	400	50.00	16.25	25.00
Monarch Ins. Co. (Cincinnati)	1864	14,600	dr 439	1,350	35,072	16,347	1,614	12.50	Nil	Nil
Mortgage Guar. Ins. Co. (Milwaukee)	11-14-56	3,287	178	635	12,539	7,299	1,465	1.00	Nil	---
Motor Club Fire & Cas. Co. (Newark)	10-20-58	2,116	39	84	2,370	1,150	700	10.00	Nil	Nil
Motor Club of Am. Ins. Co. (Newark)	1928	4,009	81	168	9,211	3,219	1,000	10.00	0.50	0.50
Mutual Boiler & Mach. Ins. Co. (Waltham)	1877	20,047	9,409	9,997	38,699	13,818	1,000	---	---	---
Nat. Emblem Ins. Co. (Skokie, Ill.)...	7-7-60	352	23	39	1,271	1,027	600	100.00	Nil	---
National Family Ins. Co. (St. Paul)...	10-22-59	418	dr 92	dr 78	486	210	160	1.00	Nil	Nil
National Farmers Union Prop. & Casualty Co. (Salt Lake)	6-25-45	9,048	233	290	10,557	3,010	800	1.00	Nil	0.80
National F. & Mar. Ins. Co. (Omaha)	1949	627	17	127	1,718	857	250	100.00	Nil	Nil
Norfolk & Dedham Mutual F. Ins. Co. (Dedham, Mass.)	7-1-37	7,110	595	773	12,431	4,371	1,000	---	---	---
Northland Ins. Co. (St. Paul)	1-16-43	4,719	249	305	6,516	1,766	600	100.00	Nil	---
Penn. Gen. Ins. Co. (Philadelphia)	8-15-55	11,570	213	1,104	24,300	8,986	1,500	25.00	Nil	0.50
Penn. Mfg. Assoc. Fire Ins. Co. (Philadelphia)	8-6-19	1,421	497	543	3,446	2,311	300	100.00	0.00	Nil
Pioneer Ins. Co. (Wheaton, Ill.)	2-8-18	255	dr 47	67	1,168	553	200	20.00	Nil	Nil
Potomac Ins. Co. (Philadelphia)	6-1-56	7,281	644	2,703	88,747	38,740	1,500	5.00	Nil	Nil
Preferred Mutual Ins. Co. (New Berlin, N. Y.)	1896	3,559	222	277	5,778	2,202	1,000	---	---	---
Protective Natl. Ins. Co. (Omaha)	9-4-58	4,236	22	145	5,646	912	1,100	EE...	Nil	EE...
Prudential Ins. Co. of Great Britain (New York)	3-13-22	11,173	dr 34	373	20,840	8,680	1,500	100.00	Nil	10.00
Repub. Franklin Ins. Co. (Columbus, Ohio)	2-10-49	2,372	dr 10	279	4,816	2,394	1,155	EE...	EE...	EE...
Safeguard Ins. Co. (Hartford, Conn.)	1867	17,406	651	1,690	40,872	16,128	1,500	100.00	Nil	Nil
Select Ins. Co. (Dallas, Tex.)	3-31-55	423	330	423	3,265	3,222	1,000	10.00	2.00	1.00
Selective Insur. Co. (Cincinnati)	10-28-42	6,218	377	407	9,053	3,012	1,096	EE...	EE...	EE...
Southern Farm Bureau Cas. Ins. Co. (Jackson, Miss.)	9-25-47	23,429	2,730	3,621	27,796	5,286	1,200	EE...	EE...	EE...

	Date Incorp.	Net Prem. Written In '61	Und. Gain 12-31-61	Net Income Yr. Ended 12-31-61	Tot. Adm. Assets 12-31-61	Plyhdra. Surplus 12-31-61	Capital Stock 12-31-61	Par Val. Per Sh.	Divs. Paid Per Share 1961	1960
Southern Gen. Ins. Co. (Atlanta) ...	5-21-49	9,038	330	456	6,933	2,874	1,000	1.00	Nil	Nil
Southwestern Ins. Co. (Okla. City) ...	1-19-53	1,718	33	52	2,062	517	220	1.00	Nil	Nil
Spartan Ins. Co. (Los Angeles) ...	6-30-60	1,439	32	81	2,593	1,103	800	100.00	Nil	Nil
Stonewall Ins. Co. (Mobile, Ala.) ...	2-10-1868	1,264	7	7	2,709	1,100	400	20.00	1.10	Nil
Sun Ins. Co. (New York) ...	12-5-22	9,296	dr 560	202	25,958	11,862	2,000	100.00	10.00	10.00
Telephone Employees Ins. Co. (Balt.)	1-6-60	419	dr 319	dr 213	2,305	1,938	1,103	100.00	Nil	Nil
Tex. Employers Ins. Assoc. (Dallas)	1913	28,953	4,491	5,008	35,851	10,647	f	1.00	Nil	Nil
Thomas Jefferson Ins. Co. (Louisville)	9-6-44	956	38	53	758	391	176	10.00	Nil	Nil
Transport. Indem. Co. (Los Angeles)	11-14-43	13,368	306	871	23,838	6,191	1,828	10.00	Nil	Nil
Transportation Ins. Co. (Chicago) ...	2-11-38	-----	193	293	8,147	7,728	1,500	10.00	Nil	0.50
Transportation Ins. Co. (Dallas) ...	6-9-50	9,758	2,655	2,965	14,089	3,397	1,500	10.00	Nil	Nil
Tri-State Ins. Co. (Tulsa) ...	-----	4,921	dr 228	23	7,511	2,525	1,000	10.00	Nil	Nil
Underwriters Ins. Co. (Chicago) ...	4-27-45	2,303	105	190	5,682	1,376	750	100.00	Nil	Nil
Union Mutual Fire Ins. Co. (Montpelier, Vt.)	-----	1,608	169	225	2,952	1,135	-----	-----	-----	-----
Union Mutual Ins. Co. (Providence) ...	1863	1,399	231	333	3,259	1,533	-----	-----	-----	-----
United Services Auto Asso. (San Antonio)	-----	55,218	12,697	14,648	83,844	25,143	-----	-----	-----	-----
Universal Underw. (Kans. City, Mo.)	-----	9,136	3,008	3,139	7,824	4,142	-----	-----	-----	-----
Universal Underwr. Ins. Co. (Kansas City, Mo.)	10-31-49	10,713	404	709	13,828	3,148	1,750	10.00	Nil	Nil
Washington Gen. Ins. Co. (N. Y.)	11-17-54	2,843	dr 236	103	7,217	3,320	1,500	50.00	Nil	Nil
Zenith Nat. Ins. Co. (Los Angeles) ...	3-2-49	7,800	14	57	6,692	670	160	-----	-----	-----

- ① 2,625 \$120 par and 3,150 \$10 par preferred shares and 77,500 \$10 par common shares.
- ② 100 \$5,000 par series 2 preferred and 300 \$1,000 par preferred shares and 4,000 \$100 par common shares.
- ③ 10,500 \$50 par preferred shares and 60,000 \$9.50 par common shares.
- ④ 1,000 preferred shares and 4,000 common shares.
- ⑤ 200,000 \$5 par preferred shares and 100,000 \$5 par common shares.
- ⑥ Dec. 31, 1959 figures not reported; figures shown are Dec. 31, 1958.
- ⑦ 7,500 \$20 par preferred shares and 42,500 \$20 par common shares.
- ⑧ On common shares: 1961, \$1.20; 1960, \$0.80.
- ⑨ Paid 50% in stock.
- ⑩ 63,000 \$100 par preferred shares and 50,000 \$14 par common shares.
- ⑪ 3,800 \$100 par preferred shares and 20,000 \$1 par common shares.
- ⑫ Paid 11% in stock.
- ⑬ On common shares: 1961, \$11.00; 1960, \$7.00.
- ⑭ Plus 5% stock dividends.
- ⑮ Represents \$1.00 A and \$5.00 B common shares. Dividends: class A, 1961, \$0.20; 1960, \$0.10; B, 1961, \$1.00; 1960, \$0.50.
- ⑯ Plus 25% in stock.
- ⑰ Formerly Commercial Union Fire Insurance Co.
- ⑱ Paid 10% in stock.
- ⑲ 14,000 \$25 par preferred shares and 12,000 \$25 par common shares.
- ⑳ Plus 7% in stock.
- ㉑ Dec. 31, 1961 figures not reported, figures shown are Dec. 31, 1960.
- ㉒ \$50 par shares, \$15; common, none.
- ㉓ Formerly Allied Compensation Insurance Co.
- ㉔ Paid 92 1/13% in stock.
- ㉕ Plus 25% in stock.
- ㉖ Paid 9.1% in stock.
- ㉗ Plus 13 1/2% in stock.

ADDENDA

ADLER-BUILT INDUSTRIES, INC.

History: Incorporated in Florida June 1, 1960 as consolidation of six Florida companies. Business: Company and subsidiaries are engaged in acquisition, development and sale of residential and commercial real estate; construction of homes and home improvements; and general construction.

Property: Company owns undeveloped acreage in Hialeah, Fla. including 190 acre project, known as Lake Cecile Estates, on which 550 single family homes are to be built. Owns and operates a 22 unit apartment building at Hibiscus Island, Miami Beach; proposes to erect 66 unit apartment building and adjoining cabana-country club at Lake Cecile, Hialeah. Company has joint interest in development of land in Dade County, for residential and commercial use.

Subsidiaries (wholly-owned): Adler-Built Construction Co.; Adler-Built Construction Co. of Puerto Rico, Inc.; Adler-Built Properties, Inc.; Westhaven Utilities, Inc.

Officers: Morton Adler, Pres.; Joseph Walan, Vice-Pres.; Stanley Lewin, Treas.; J. C. Goldstein, Sec.

Directors: Morton Adler, S. W. Langer, Stanley Lewin, E. G. Strawgate, Joseph Walan, W. J. Weissel, H. P. Black.

Auditors: Hirsch, Kohn & Dorfman
Office: 1201 West 65th St., Hialeah, Fla.

Pre-Forma Combined Income Account (from SEC report):

	6-1-60	1-1-60	Year to
Sales	1-31-61	5-31-60	12-31-59
Houses	\$1,173,376	\$639,719	\$2,632,271
Lots, etc.	1,553,376	459,719	1,952,639
Gen. contract rev.	183,000	49,632	49,632
Total oper. rev.	2,656,387	1,102,350	2,559,265
Cost, etc., exp.	2,118,283	977,156	2,427,298
Sell., etc., exp.	369,339	113,403	228,536
Interest	21,212	9,887	19,641
Oper. profit	82,553	1,604	4116,208

Other income	21,706	9,486	18,190
Total income	104,259	11,039	498,018
Mtge. disc.	29,378	4,563	6,498
Net profit	74,880	6,526	410,516
Earn. per sh.	\$0.29	\$0.03	\$0.44
Aver. shs.	260,000	250,000	250,000

Notes: (a) No Fed. inc. tax because of loss carry-over fd. from predecessor cos. (b) Fiscal years end other than Dec. 31 recast on calendar year basis.

Pre-Forma Combined Earnings, 5 mos. to June 30 (from SEC report):

	1961	1960
Sales of houses	\$577,748	\$1,005,035
Gen. contract, rev.	502,026	163,882
Other revenues	199,050	-----
Total revenues	1,278,824	1,168,917
Cost of sales, etc.	1,029,716	1,026,612
Selling, etc., exp.	188,465	131,306
Interest	23,496	12,324
Oper. profit	37,127	41,325
Other income	19,368	9,471
Total income	56,495	8,116
Mtge. disc. res.	2,139	8,265
Fed. income tax	2,474	-----
Net income	51,881	4,119
Earned per share	\$0.16	-----
Aver. shares	330,000	250,000

Consolidated Balance Sheet (from SEC report):

	June 30 '61	Jan. 31 '61
Assets:		
Cash	\$27,195	\$107,920
Clt. of deposit	70,000	-----
Receivables	123,165	198,631
Inventory	1,432,217	1,867,256
Construct. costs	45,009	-----
Mortgages rec.	533,351	408,472
Inv. in jt. vent.	12,620	12,620
Prop. & equip., net	303,403	283,661
Other assets	53,737	92,811
Exc. cost sub. inv.	10,324	10,324
Total	\$3,112,622	\$2,981,361
Liabilities:		
Com. stk. (\$0.10)	\$33,400	\$33,000
Mortgages pay.	2,036,820	1,858,107

Notes payable	168,324	83,761
Accts. pay., etc.	416,107	486,416
Def. Fed. inc. tax	2,475	-----
Uncompl. contracts	-----	15,817
Capital surplus	329,136	331,381
Retained earns.	126,761	74,880

Total \$3,112,622 \$2,981,361
 (Incl. \$926,180 (Jan., \$679,648) completed houses)

Secured Debt: Outstanding, June 30, 1961, \$2,135,144, comprised \$32,281 6% to 8% first mortgages due up to 24 years, secured on houses; \$118,786 6 1/2% first mortgage due up to 20 years, secured on Hibiscus Island apartment building; \$15,000 second mortgage due 1964 (non-interest bearing); \$683,556 purchase money mortgages, secured by land, with interest rates up to 10%; \$317,692 10% to 15% notes payable to 1965, secured by first and second mortgages receivables and land; \$167,839 other debt.

Capital Stock: Adler-Built Industries, Inc. common; par 10 cents.
 AUTHORIZED—1,000,000 shares; outstanding, 530,000 shares; reserved for options, 93,500 shares; par 10 cents.
 Morton Adler and Joseph Walan own 250,000 shares (47%).

Has one vote per share. No preemptive rights.
 Transfer Agent: Philadelphia National Bank, Philadelphia.

Offered (200,000 shares) at \$2.50 a share on Mar. 13, 1962 by H. P. Black & Co., Washington, D. C.

Stock Options: A. J. Gabriel Co., Inc., New York, underwriter, will receive options, if all 200,000 shares, to be publicly offered, are sold, to purchase 12,500 shares at 10 cents a share at any time and 40,500 shares at \$1 a share above public offering price at any time to 1964.