



ANNUAL STATEMENT

For the Year Ended December 31, 2002

OF THE CONDITION AND AFFAIRS OF THE

Ohio League Trust for Employee Benefits

established under the Laws of the State of OHIO, made to the

INSURANCE DEPARTMENT OF THE STATE OF Ohio

Jan. 1, 1996 - MEWA PURSUANT TO THE LAWS THEREOF Jan. 1, 1996 - MEWA
Established May 20, 1952 - Trust Commenced Business May 20, 1952 - Trust

Statutory Home Office 37 West Broad St., Suite 1001, Columbus, OH 43215-4162
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 37 West Broad St., Suite 1001
(Street and Number)

Columbus, OH 43215-4162 (614) 222-0117
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 37 West Broad St., Suite 1001, Columbus, OH 43215-4162
(Street and Number or P.O. Box) (City, or Town, State and Zip Code)

Primary Location of Books and Records 37 West Broad St., Suite 1001
(Street and Number)

Columbus, OH 43215-4162 (614) 222-0117
(City or Town, State and Zip Code) (Area Code) (Telephone Number)

Annual Statement Contact Person and Phone Number (include extension) Darlene Belding (614) 222-0117

OFFICERS

The Ohio League Trust is not a corporation and, therefore has no corporate officers. The Ohio League Trust is a VEBA under section 501 (c) (9) of the Internal Revenue Code. Certain individuals listed below have been designated to prepare and execute this statement.

Administrator – Darlene Belding
Investment and Funds Manager – Jack Kerber

TRUSTEES

Robert E. Brosky _____
Ronald Keaton _____
Michael R. Melvin _____
Thomas L. Moore _____
Jerry Williams _____

State of Ohio

County of Franklin

DARLENE M. BELDING Administrator, JACK C. KERBER Investment and Funds Manager

of the **Ohio League Trust for Employee Benefits** being duly sworn, each deposes and says that they are the above described officers of the trust carrying on the business of a MEWA, and that on the thirty-first day of December last, all of the herein described assets were the absolute property of the trust, free and clear from any liens or claims thereon, except as herein stated, and that this annual statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the trust as of the thirty-first day of December last, and of its income and deductions therefrom for the year ended on that date, and have been completed in accordance with the annual statement instructions and accounting practices and procedures prescribed by the Ohio Department of Insurance, according to the best of their information, knowledge and belief, respectively.

Darlene M. Belding Administrator
J. C. Kerber Investment and Funds Manager

- (a) Is this an original filing? Yes [X] No []
- (b) If no (i) state the amendment number _____
- (ii) date filed _____
- (iii) number of pages attached _____

Subscribed and Sworn to Before Me this 31st Day

of MARCH, 20 03

Susan K. Turner
NOTARY PUBLIC (Seal)

SUSAN K. TURNER
Notary Public, State of Ohio
My Commission Expires 6-20-05

| | 1 December 31, 2002 | 2 December 31, 2001 |
|---|------------------------|------------------------|
| ASSETS | | |
| 1. Bonds..... | <i>1,095,185</i> | <i>793,544</i> |
| 2. Stocks..... | | |
| 2.1 Preferred Stocks..... | | |
| 2.2 Common Stocks..... | <i>522,178</i> | <i>548,648</i> |
| 3. Mortgage loans on real estate..... | | |
| 4. Real estate, less \$.....encumbrances..... | | |
| 5. Collateral loans..... | | |
| 6.1 Cash on hand and on deposit..... | <i>697,925</i> | <i>191,327</i> |
| 6.2 Short-term investments..... | <i>199,928</i> | <i>399,971</i> |
| 7. Aggregate write-ins for invested assets..... | | |
| 7A. Subtotals, cash and invested assets (Lines 1 to 7)..... | <i>2,510,216</i> | <i>1,933,490</i> |
| 8. Premium due and unpaid..... | <i>793</i> | <i>2,716</i> |
| 9. Funds held by or deposited with reinsurance companies..... | | |
| 10. Reinsurance recoverables on loss and loss adjustment payments..... | <i>6,349</i> | <i>64,968</i> |
| 10.1 Reinsurance recoverable on unpaid losses..... | | |
| 11. Federal income tax recoverable (Including \$..... net deferred tax assets)..... | | |
| 12. Interest and other investment income due and accrued..... | <i>14,646</i> | <i>21,271</i> |
| 13. Receivable from parent, subsidiaries and affiliates..... | | |
| 14. Electronic data processing equipment..... | | |
| 15. Aggregate write-ins for other than invested assets..... | | |
| 16. TOTALS (Lines 7A through 15) | <i>2,537,004</i> | <i>2,022,445</i> |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 7 FOR INVESTED ASSETS | | |
| 0701..... | | |
| 0702..... | | |
| 0703..... | | |
| 0704..... | | |
| 0705..... | | |
| 0798 Summary of remaining write-ins for Line 7 from overflow page..... | | |
| 0799 Totals (Lines 0701 through 0705 plus 0798)(Page 2, Line 7) | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 15 FOR OTHER THAN INVESTED ASSETS | | |
| 1501..... | | |
| 1502..... | | |
| 1503..... | | |
| 1504..... | | |
| 1505..... | | |
| 1598 Summary of remaining write-ins for Line 15 from overflow page..... | | |
| 1599 Totals (Lines 1501 through 1505 plus 1598)(Page 2, Line 15) | | |

NOTE: The lines on this page to agree with Exhibit 1, Column 4.

| LIABILITIES, SURPLUS AND SPECIAL FUNDS | 1 December 31, 2002 | 2 December 31, 2001 |
|--|------------------------|------------------------|
| 1. Claims unpaid (Part 2A, Col. 4, Line 5) | 1,345,000 | 1,350,000 |
| 2. Unpaid claims adjustment expenses (Part 3, Line 22b, Col. 2) | 155,000 | 150,000 |
| 3. Unearned premiums (Part 1, Line 5, Col. 8) | | |
| 4. Unearned investment income (Part 4, Line 9, Col. 4) | | |
| 5. (a) Taxes, licenses and fees due or accrued (excluding Federal income taxes) | | |
| (b) Federal income taxes (Including \$ _____ net deferred tax liabilities) | | |
| (c) Stop loss, excess, or reinsurance premium due and unpaid | | |
| (d) Other expenses due or accrued | 59,016 | 50,795 |
| 6. Premium deposits made by applicants rejected or not as yet accepted as members or subscribers | | |
| 7. Borrowed money \$..... and interest thereon \$ | | |
| 8. Amounts withheld or retained for account of others | | |
| 9. Stop loss, excess, or reinsurance recoverable but not yet due | | |
| 10. Provision for unauthorized reinsurance | | |
| 11. Aggregate write-ins for other liabilities | | |
| 12. Total liabilities (Lines 1 to 11) | 1,559,016 | 1,550,795 |
| SURPLUS AND SPECIAL FUNDS | | |
| 13. Surplus | 977,988 | 471,650 |
| 14. Aggregate write-ins for surplus and special funds | | |
| 15. Total (Line 13 plus Line 14; Page 4, Line 21) | 977,988 | 471,650 |
| 16. TOTALS (Lines 12 plus 15) | 2,537,004 | 2,022,445 |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR OTHER LIABILITIES | | |
| 1101. | | |
| 1102. | | |
| 1103. | | |
| 1104. | | |
| 1105. | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | |
| 1199. Totals (Lines 1101 through 1105 plus 1198)(Page 3, Line 11) | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 14 FOR SURPLUS AND SPECIAL FUNDS | | |
| 1401. | | |
| 1402. | | |
| 1403. | | |
| 1404. | | |
| 1405. | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | | |
| 1499. Totals (Lines 1401 through 1405 plus 1498)(Page 3, Line 14) | | |

| | 1 2002 | 2 2001 |
|---|-----------|-------------|
| UNDERWRITING AND INVESTMENT EXHIBIT | | |
| UNDERWRITING INCOME | | |
| 1. Premiums earned (Part 1, Line 5, Col. 9)..... | 9,301,878 | 7,723,773 |
| 2. Claims incurred (Part 2, Line 5, Col. 5)..... | 8,272,174 | 8,118,657 |
| 3. Expenses incurred (Part 3, Line 21, Col. 2, 3, 4): | | |
| (a) Claim adjustment..... | 780,947 | 749,444 |
| (b) Administrative..... | 65,435 | 46,916 |
| (c) Soliciting..... | | |
| 4. Individual stop loss, excess, or reinsurance expense (Net of incurred Recoveries)..... | (45,474) | (202,897) |
| 5. Aggregate stop loss, excess, or reinsurance expense (Net of incurred Recoveries)..... | 73,679 | 72,435 |
| 5A. Aggregate write-ins for underwriting deductions..... | | |
| 6. Total underwriting deductions (Lines 2 through 5A)..... | 9,096,706 | 8,734,555 |
| 7. Net underwriting gain or (loss)(Line 1 minus Line 6)..... | 205,172 | (1,010,782) |
| INVESTMENT INCOME | | |
| 8. Net investment income earned (Part 4, Line 14, Col. 8)..... | 94,115 | 154,647 |
| 9. Net realized capital gains or (losses) (Part 4A, Line 10, Col. 6)..... | | |
| 10. Net investment gain or (loss) (Line 8 plus Line 9)..... | 94,115 | 154,647 |
| OTHER INCOME | | |
| 11. Aggregate write-ins for other income..... | | |
| 12. Net gain or (loss) before federal income taxes (Lines 7 + 10 +11)..... | 299,287 | (856,140) |
| 13. Federal income taxes incurred..... | | |
| 14. Net gain or (loss) (to Line 16) (Line 12 minus Line 13)..... | 299,287 | (856,140) |
| SURPLUS AND SPECIAL FUNDS | | |
| 15. Surplus and special funds December 31, previous year (Page 4, Line 21, Col. 2)..... | 471,650 | 1,336,198 |
| GAINS AND (LOSSES) | | |
| 16. Net gain or (loss) (from Line 14)..... | 299,287 | (856,140) |
| 17. Net unrealized capital gains or (losses) (Part 4A, Line 11, Col. 6)..... | 694 | 690 |
| 18. Change in non-admitted assets (Exhibit 2, Line 9, Col. 3)..... | 9,098 | (9,098) |
| 19. Aggregate write-ins for changes to surplus and special funds..... | 192,759 | 0 |
| 20. Change in surplus and special funds for the year (Lines 16 through 19)..... | 501,338 | (864,548) |
| 21. Surplus and special funds December 31, current year (Line 15 plus Line 20)..... | 972,988 | 471,650 |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 5A FOR UNDERWRITING DEDUCTIONS | | |
| 0501. | | |
| 0502. | | |
| 0503. | | |
| 0504. | | |
| 0505. | | |
| 0598. .. Summary of remaining write-ins for Line 05A from overflow page..... | | |
| 0599. Totals (Lines 0501 through 0505 plus 0598) (Page 4, Line 05A)..... | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR OTHER INCOME | | |
| 1101. | | |
| 1102. | | |
| 1103. | | |
| 1104. | | |
| 1105. | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page..... | | |
| 1199. Totals (Lines 1101 through 1105 plus 1198) (Page 4, Line 11)..... | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 19 FOR CHANGES TO RESERVES AND SPECIAL FUNDS | | |
| 1901. <i>Contribution to Capital</i> | 192,759 | 0 |
| 1902. | | |
| 1903. | | |
| 1904. | | |
| 1905. | | |
| 1998. Summary of remaining write-ins for Line 19 from overflow page..... | | |
| 1999. Totals (Line 1901 through 1905 plus 1998) (Page 4, Line 19)..... | | |

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 1**

| Line of Business* | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|-------------------|----------------------------------|--------------------------------------|------------------------------------|---|--|--|---|-------------------------------|----------------------------|
| | Premiums Written Direct Business | Premiums Written Reinsurance Assumed | Total Premiums Written (Cols. 1+2) | Unearned Premiums December 31 Previous Year | Unearned Premiums December 31 Current Year (Part 1A) | Reserve for Rate Credits and Retrospective Returns Based on Experience | Total Reserve for Unearned Premiums (Cols. 5+6) | Premiums Earned (Cols. 3+4+7) | Reinsurance Premiums Ceded |
| 1. Hospital..... | | | | | | | | | |
| 2. Medical..... | | | | | | | | | |
| 3. Dental..... | | | | | | | | | |
| 4. Other..... | | | | | | | | | |
| 5. Totals | 9,301,878 | 0 | 9,301,878 | 0 | 0 | 0 | 0 | 9,301,878 | |

PART 1A—UNEARNED PREMIUMS

| Premium Mode | 1 | 2 |
|-----------------------------|--|-------------------------------------|
| | Premiums in Force December 31 Current Year | Amount of Premiums or Fees Unearned |
| 1. Quarterly premiums | | |
| 2. Monthly premiums | | |
| 3. Advanced premiums | XXXXXXXXXXXXXXXXXXXXXXXXXXXX | |
| 4. Totals..... | 811,964 | 0 |

* If you are unable to break out hospital and medical premiums, please put the combined total and a notation that the amount applies to both lines of business.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2-CLAIMS PAID AND INCURRED

| 1 Line of Business | 2 Claims Paid | 3 Claims Unpaid Current Year (Col. 4, Part 2A) | 4 Claims Unpaid Previous Year | 5 Claims Incurred (Cols. 2 + 3 - 4) |
|-----------------------|------------------|---|--|--|
| 1. Hospital..... | | | | |
| 2. Medical..... | | | | |
| 3. Dental..... | | | | |
| 4. Other..... | | | | |
| 5. Totals | <i>8,777,174</i> | <i>1,345,000</i> | <i>1,350,000</i> | <i>8,772,174</i> |

PART 2A-CLAIMS UNPAID

| 1 Line of Business | 2 Reported Claims in Process of Adjustment | 3 Estimated Incurred But Unreported | 4 Total Claims Unpaid |
|-----------------------|---|--|--------------------------------|
| 1. Hospital..... | | | |
| 2. Medical..... | | | |
| 3. Dental..... | | | |
| 4. Other..... | | | |
| 5. Totals | <i>755,563</i> | <i>1,089,437</i> | <i>1,345,000</i> |

PART 2B-ANALYSIS OF CLAIMS UNPAID-PREVIOUS YEAR

| 1 Line of Business | Claims Paid During the Year | | Claims Unpaid Dec. 31 of Current Year | | 6 Total Claims Incurred to December 31 of Current Year on Claims Incurred in Prior Years (Columns 2 + 4) | 7 Estimated Liability on Unpaid Claims December 31 of Previous Year |
|-----------------------|---|---|--|---|---|---|
| | 2 On Claims Incurred Prior to January 1 of Current Year | 3 On Claims Incurred During the Year | 4 On Claims Unpaid Incurred in Prior Years | 5 On Claims Incurred During the Year | | |
| 1. Hospital..... | | | | | | |
| 2. Medical..... | | | | | | |
| 3. Dental..... | | | | | | |
| 4. Other..... | | | | | | |
| 5. Totals | <i>1,147,670</i> | <i>7,179,554</i> | <i>702,380</i> | <i>1,147,670</i> | <i>1,350,000</i> | <i>1,350,000</i> |

* Part 2B Column 4 and column 5 must equal Part 2A Total of column 4

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 3-ANALYSIS OF EXPENSES**

| 1 | Incurred Expenses | | | | |
|---|-----------------------|---------------------|-----------------|-----------------|------------|
| | 2 Claim Adjustment | 3 Administrative | 4 Soliciting | 5 Investment | 6 Total |
| 1. Advertising..... | | | | | |
| 2. Boards, bureaus and associations..... | | | | | |
| 3. Salaries..... | | | | | |
| 4. Employee relations and welfare..... | | | | | |
| 5. Insurance, except on real estate..... | | | | | |
| 6. Travel and travel items..... | | | | | |
| 7. Rent and rent items, including \$..... for occupancy of own buildings, less \$..... received under sublease..... | | | | | |
| 8. Equipment..... | | | | | |
| 9. Printing and stationery..... | | 3,487 | | | 3,487 |
| 10. Postage, telephone and telegraph, exchange and express..... | | | | | |
| 11. Legal..... | | | | | |
| 12. Auditing, actuarial and consulting services..... | | 48,249 | | | 48,249 |
| 13. Taxes, licenses and fees: | | | | | |
| (a) State and local insurance taxes..... | | | | | |
| (b) Insurance department licenses and fees..... | | 1,000 | | | 1,000 |
| (c) Payroll taxes..... | | | | | |
| (d) Other (excluding federal income and real estate)..... | | | | | |
| (e) Total taxes licenses and fees (a + b + c + d)..... | | | | | |
| 14. Real estate expenses..... | | | | | |
| 15. Real estate taxes..... | | | | | |
| 16. Service company expenses..... | 780,942 | | | | 780,942 |
| 17. Financial administrator expenses..... | | | | | |
| 18. Board of trustees expenses..... | | | | | |
| 19. Fidelity bond expenses..... | | | | | |
| 20. Aggregate write-ins for other expenses..... | | 17,699 | | | 17,699 |
| 21. Total expenses incurred..... | 780,942 | 65,435 | | | 846,377 |
| 22. General expenses unpaid: | | | | | |
| (a) General expenses unpaid December 31, previous year..... | 150,000 | | | | 150,000 |
| (b) General expenses unpaid December 31, current year..... | 155,000 | | | | 155,000 |
| 23. Expenses paid (21 + 22a - 22)..... | 775,942 | 65,435 | | | 841,377 |

DETAILS OF WRITE-INS AGGREGATED AT LINE 20 FOR OTHER EXPENSES

| | 2 | 3 | 4 | 5 | 6 |
|--|---|--------|---|---|---|
| 2001 <i>Bank Charges</i> | | 17,699 | | | |
| 2002..... | | | | | |
| 2003..... | | | | | |
| 2004..... | | | | | |
| 2005..... | | | | | |
| 2098 Summary of remaining write-ins for Line 20 from overflow page..... | | | | | |
| 2099 Totals (Lines 2001 through 2005 plus 2098) (Part 3, Line 20) | | | | | |

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 4-INTEREST, DIVIDENDS AND REAL ESTATE INCOME**

| 1 | 2 Schedule | 3 Collected During Year Less Paid For Accrued on Purchases | 4 Received in Advance | | 6 Due and Accrued: | | 8 Earned During Year (Cols. 3 - 4 + 5 + 6 - 7) |
|--|---------------|---|--------------------------|--------------------|-----------------------|--------------------|---|
| | | | 4 Current Year | 5 Previous Year | 6 Current Year | 7 Previous Year | |
| 1. Government Bonds | D* | 54,416 | | | 17,896 | | 67,312 |
| 1.1 Other Bonds (unaffiliated) | D* | | | | | | |
| 1.2 Bonds of affiliates | D* | | | | | | |
| 2.1 Preferred stocks (unaffiliated) | D | | | | | | |
| 2.11 Preferred stocks of affiliates | D | | | | | | |
| 2.2 Common stocks (unaffiliated) | D | 6,036 | | | | | 6,036 |
| 2.21 Common stocks of affiliates | D | | | | | | |
| 3. Mortgage loans | B† | | | | | | |
| 4. Real estate | A‡ | | | | | | |
| 5. Collateral loans | C | | | | | | |
| 6.1 Cash on hand and on deposit | E | 46,767 | | | | | 46,767 |
| 6.2 Short-term investments | DA** | 12,350 | | | 1,750 | | 14,100 |
| 7. Financial options and futures | | | | | | | |
| 8. Aggregate write-ins for investment income | | | | | | | |
| 9. TOTALS | | 79,469 | | | 14,646 | | 94,115 |
| DEDUCTIONS | | | | | | | |
| 10. Total investment expenses incurred (Part 3, Line 21, Col. 5) | | | | | | | |
| 11. Depreciation on real estate | | | | | | | |
| 12. Aggregate write-ins for other deductions | | | | | | | |
| 13. Total Deductions | | | | | | | |
| 14. Net Investment Income Earned (Line 9 minus Line 13)(to Page 4, Line 8) | | | | | | | 94,115 |

* Includes \$ accrual of discount less \$ amortization of premium ** Includes \$ accrual of discount less \$ amortization of premium
 † Includes \$ accrual of discount less \$ amortization of premium ‡ Includes \$ for corporation's occupancy of its own buildings
 † Admitted items only State basis of exclusions for corporation's occupancy of its own buildings

DETAILS OF WRITE-INS AGGREGATED AT LINE 8 FOR INVESTMENT INCOME

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--|---|---|---|---|---|---|---|
| 0801 | | | | | | | |
| 0802 | | | | | | | |
| 0803 | | | | | | | |
| 0804 | | | | | | | |
| 0805 | | | | | | | |
| 0898 Summary of remaining write-ins for Line 8 from overflow page | | | | | | | |
| 0899 Totals (Lines 0801 through 0805 plus 0898 (Part 4, Line 8)) | | | | | | | |

DETAILS OF WRITE-INS AGGREGATED AT LINE 12 FOR INVESTMENT INCOME

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|
| 1201 | | | | | | | |
| 1202 | | | | | | | |
| 1203 | | | | | | | |
| 1204 | | | | | | | |
| 1205 | | | | | | | |
| 1298 Summary of remaining write-ins for Line 12 from overflow page | | | | | | | |
| 1299 Totals (Lines 1201 through 1205 plus 1298 (Part 4, Line 12)) | | | | | | | |

PART 4A-CAPITAL GAINS AND (LOSSES) ON INVESTMENTS

| | 1 Profit on Sales or Maturity | 2 Loss on Sales or Maturity | 3 Increases by Adjustment in Book Value | 4 Decreases by Adjustment in Book Value | 5 Net Gain or (Loss) from Change in Difference Between Book and Admitted Values | 6 Total (Net of Cols. 1 to 5 incl.) (1 - 2 + 3 - 4 + 5) |
|--|-------------------------------------|-----------------------------------|--|--|---|--|
| 1. Government Bonds | | | | | | |
| 1.1 Other bonds (unaffiliated) | | | | | | |
| 1.2 Bonds of affiliates | | | | | | |
| 2.1 Preferred stocks (unaffiliated) | | | | | | |
| 2.11 Preferred stocks of affiliates | | | | | | |
| 2.2 Common stocks (unaffiliated) | | | 694 | | | 694 |
| 2.21 Common stocks of affiliates | | | | | | |
| 3. Mortgage loans | | | | | | |
| 4. Real Estate | | | | | | |
| 5. Collateral loans | | | | | | |
| 6.1 Cash on hand and on deposit | | | | | | |
| 6.2 Short-term investments | | | | | | |
| 7. Financial options and futures | | | | | | |
| 8. Aggregate write-ins for capital gains and (losses) | | | | | | |
| 9. TOTALS | | | 694 | | | 694 |
| (Distribution of Line 9, Col. 6) | | | | | | |
| 10. Net realized capital gains or (losses)* (Page 4, Line 9)(Col. 1 - 2, Line 9) | | | | | | |
| 11. Net Unrealized capital gains or (losses)* (Page 4, Line 17)(Cols. 3 - 4 + 5, Line 9) | | | | | | |

* Attach statement or memorandum explaining basis of division.

† Excluding \$ depreciation or real estate included in Part 4, Line 11

**DETAILS OF WRITE-INS AGGREGATED AT
LINE 8 FOR CAPITAL GAINS AND (LOSSES)**

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|---|---|---|---|---|
| 0801 | | | | | |
| 0802 | | | | | |
| 0803 | | | | | |
| 0804 | | | | | |
| 0805 | | | | | |
| 0898 Summary of remaining write-ins for Line 8 from overflow page | | | | | |
| 0899 Totals (Lines 0801 through 0805 plus 0898 (Part 4A, Line 8)) | | | | | |



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For the Year Ended December 31, 2002

OF THE CONDITION AND AFFAIRS OF THE

Ohio League Trust for Employee Benefits

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INSURANCE DEPARTMENT OF THE STATE OF Ohio

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Investment and Funds Manager – Jack Kerber

TRUSTEES

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Ronald Keaton _____
Michael R. Melvin _____
Thomas L. Moore _____
Jerry Williams _____

State of Ohio

County of Franklin

DARLENE M. BELDING Administrator, JACK C. KERBER Investment and Funds Manager

of the **Ohio League Trust for Employee Benefits** being duly sworn, each deposes and says that they are the above described officers of the trust carrying on the business of a MEWA, and that on the thirty-first day of December last, all of the herein described assets were the absolute property of the trust, free and clear from any liens or claims thereon, except as herein stated, and that this annual statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the trust as of the thirty-first day of December last, and of its income and deductions therefrom for the year ended on that date, and have been completed in accordance with the annual statement instructions and accounting practices and procedures prescribed by the Ohio Department of Insurance, according to the best of their information, knowledge and belief, respectively.

Darlene M. Belding Administrator
J. C. Kerber Investment and Funds Manager

- (a) Is this an original filing? Yes [X] No []
- (b) If no:
 - (i) state the amendment number
 - (ii) date filed
 - (iii) number of pages attached

Subscribed and Sworn to Before Me this 31st Day

of MARCH, 20 03
Susan K. Turner

NOTARY PUBLIC (Seal)
SUSAN K. TURNER
Notary Public, State of Ohio
My Commission Expires 6-20-05

| | 1 December 31, 2002 | 2 December 31, 2001 |
|---|------------------------|------------------------|
| ASSETS | | |
| 1. Bonds..... | <i>1,095,185</i> | <i>793,544</i> |
| 2. Stocks..... | | |
| 2.1 Preferred Stocks..... | | |
| 2.2 Common Stocks..... | <i>522,178</i> | <i>548,648</i> |
| 3. Mortgage loans on real estate..... | | |
| 4. Real estate, less \$.....encumbrances..... | | |
| 5. Collateral loans..... | | |
| 6.1 Cash on hand and on deposit..... | <i>697,925</i> | <i>191,327</i> |
| 6.2 Short-term investments..... | <i>199,928</i> | <i>399,971</i> |
| 7. Aggregate write-ins for invested assets..... | | |
| 7A. Subtotals, cash and invested assets (Lines 1 to 7)..... | <i>2,510,216</i> | <i>1,933,490</i> |
| 8. Premium due and unpaid..... | <i>793</i> | <i>2,716</i> |
| 9. Funds held by or deposited with reinsurance companies..... | | |
| 10. Reinsurance recoverables on loss and loss adjustment payments..... | <i>6,349</i> | <i>64,968</i> |
| 10.1 Reinsurance recoverable on unpaid losses..... | | |
| 11. Federal income tax recoverable (Including \$..... net deferred tax assets)..... | | |
| 12. Interest and other investment income due and accrued..... | <i>14,646</i> | <i>21,271</i> |
| 13. Receivable from parent, subsidiaries and affiliates..... | | |
| 14. Electronic data processing equipment..... | | |
| 15. Aggregate write-ins for other than invested assets..... | | |
| 16. TOTALS (Lines 7A through 15) | <i>2,537,004</i> | <i>2,022,445</i> |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 7 FOR INVESTED ASSETS | | |
| 0701..... | | |
| 0702..... | | |
| 0703..... | | |
| 0704..... | | |
| 0705..... | | |
| 0798 Summary of remaining write-ins for Line 7 from overflow page..... | | |
| 0799 Totals (Lines 0701 through 0705 plus 0798)(Page 2, Line 7) | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 15 FOR OTHER THAN INVESTED ASSETS | | |
| 1501..... | | |
| 1502..... | | |
| 1503..... | | |
| 1504..... | | |
| 1505..... | | |
| 1598 Summary of remaining write-ins for Line 15 from overflow page..... | | |
| 1599 Totals (Lines 1501 through 1505 plus 1598)(Page 2, Line 15) | | |

NOTE: The lines on this page to agree with Exhibit 1, Column 4.

| LIABILITIES, SURPLUS AND SPECIAL FUNDS | 1 December 31, 2002 | 2 December 31, 2001 |
|--|------------------------|------------------------|
| 1. Claims unpaid (Part 2A, Col. 4, Line 5) | <i>1,345,000</i> | <i>1,350,000</i> |
| 2. Unpaid claims adjustment expenses (Part 3, Line 22b, Col. 2) | <i>155,000</i> | <i>150,000</i> |
| 3. Unearned premiums (Part 1, Line 5, Col. 8) | | |
| 4. Unearned investment income (Part 4, Line 9, Col. 4) | | |
| 5. (a) Taxes, licenses and fees due or accrued (excluding Federal income taxes) | | |
| (b) Federal income taxes (Including \$ _____ net deferred tax liabilities) | | |
| (c) Stop loss, excess, or reinsurance premium due and unpaid | | |
| (d) Other expenses due or accrued | <i>59,016</i> | <i>50,795</i> |
| 6. Premium deposits made by applicants rejected or not as yet accepted as members or subscribers | | |
| 7. Borrowed money \$..... and interest thereon \$ | | |
| 8. Amounts withheld or retained for account of others | | |
| 9. Stop loss, excess, or reinsurance recoverable but not yet due | | |
| 10. Provision for unauthorized reinsurance | | |
| 11. Aggregate write-ins for other liabilities | | |
| 12. Total liabilities (Lines 1 to 11) | <i>1,559,016</i> | <i>1,550,795</i> |
| SURPLUS AND SPECIAL FUNDS | | |
| 13. Surplus | <i>977,988</i> | <i>471,650</i> |
| 14. Aggregate write-ins for surplus and special funds | | |
| 15. Total (Line 13 plus Line 14; Page 4, Line 21) | <i>977,988</i> | <i>471,650</i> |
| 16. TOTALS (Lines 12 plus 15) | <i>2,537,004</i> | <i>2,022,445</i> |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR OTHER LIABILITIES | | |
| 1101. | | |
| 1102. | | |
| 1103. | | |
| 1104. | | |
| 1105. | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | |
| 1199. Totals (Lines 1101 through 1105 plus 1198)(Page 3, Line 11) | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 14 FOR SURPLUS AND SPECIAL FUNDS | | |
| 1401. | | |
| 1402. | | |
| 1403. | | |
| 1404. | | |
| 1405. | | |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | | |
| 1499. Totals (Lines 1401 through 1405 plus 1498)(Page 3, Line 14) | | |

| | 1 2002 | 2 2001 |
|---|-----------|-------------|
| UNDERWRITING AND INVESTMENT EXHIBIT | | |
| UNDERWRITING INCOME | | |
| 1. Premiums earned (Part 1, Line 5, Col. 9)..... | 9,301,878 | 7,723,773 |
| 2. Claims incurred (Part 2, Line 5, Col. 5)..... | 8,272,174 | 8,118,657 |
| 3. Expenses incurred (Part 3, Line 21, Col. 2, 3, 4): | | |
| (a) Claim adjustment..... | 780,947 | 749,444 |
| (b) Administrative..... | 65,435 | 46,916 |
| (c) Soliciting..... | | |
| 4. Individual stop loss, excess, or reinsurance expense (Net of incurred Recoveries)..... | (45,474) | (202,897) |
| 5. Aggregate stop loss, excess, or reinsurance expense (Net of incurred Recoveries)..... | 73,679 | 72,435 |
| 5A. Aggregate write-ins for underwriting deductions..... | | |
| 6. Total underwriting deductions (Lines 2 through 5A)..... | 9,096,706 | 8,734,555 |
| 7. Net underwriting gain or (loss)(Line 1 minus Line 6)..... | 205,172 | (1,010,782) |
| INVESTMENT INCOME | | |
| 8. Net investment income earned (Part 4, Line 14, Col. 8)..... | 94,115 | 154,647 |
| 9. Net realized capital gains or (losses) (Part 4A, Line 10, Col. 6)..... | | |
| 10. Net investment gain or (loss) (Line 8 plus Line 9)..... | 94,115 | 154,647 |
| OTHER INCOME | | |
| 11. Aggregate write-ins for other income..... | | |
| 12. Net gain or (loss) before federal income taxes (Lines 7 + 10 +11)..... | 299,287 | (856,140) |
| 13. Federal income taxes incurred..... | | |
| 14. Net gain or (loss) (to Line 16) (Line 12 minus Line 13)..... | 299,287 | (856,140) |
| SURPLUS AND SPECIAL FUNDS | | |
| 15. Surplus and special funds December 31, previous year (Page 4, Line 21, Col. 2)..... | 471,650 | 1,336,198 |
| GAINS AND (LOSSES) | | |
| 16. Net gain or (loss) (from Line 14)..... | 299,287 | (856,140) |
| 17. Net unrealized capital gains or (losses) (Part 4A, Line 11, Col. 6)..... | 694 | 690 |
| 18. Change in non-admitted assets (Exhibit 2, Line 9, Col. 3)..... | 9,098 | (9,098) |
| 19. Aggregate write-ins for changes to surplus and special funds..... | 192,759 | 0 |
| 20. Change in surplus and special funds for the year (Lines 16 through 19)..... | 501,338 | (864,548) |
| 21. Surplus and special funds December 31, current year (Line 15 plus Line 20)..... | 972,988 | 471,650 |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 5A FOR UNDERWRITING DEDUCTIONS | | |
| 0501. | | |
| 0502. | | |
| 0503. | | |
| 0504. | | |
| 0505. | | |
| 0598. .. Summary of remaining write-ins for Line 05A from overflow page..... | | |
| 0599. Totals (Lines 0501 through 0505 plus 0598) (Page 4, Line 05A)..... | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR OTHER INCOME | | |
| 1101. | | |
| 1102. | | |
| 1103. | | |
| 1104. | | |
| 1105. | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page..... | | |
| 1199. Totals (Lines 1101 through 1105 plus 1198) (Page 4, Line 11)..... | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 19 FOR CHANGES TO RESERVES AND SPECIAL FUNDS | | |
| 1901. <i>Contribution to Capital</i> | 192,759 | 0 |
| 1902. | | |
| 1903. | | |
| 1904. | | |
| 1905. | | |
| 1998. Summary of remaining write-ins for Line 19 from overflow page..... | | |
| 1999. Totals (Line 1901 through 1905 plus 1998) (Page 4, Line 19)..... | | |

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 1**

| Line of Business* | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|-------------------|----------------------------------|--------------------------------------|------------------------------------|---|--|--|---|-------------------------------|----------------------------|
| | Premiums Written Direct Business | Premiums Written Reinsurance Assumed | Total Premiums Written (Cols. 1+2) | Unearned Premiums December 31 Previous Year | Unearned Premiums December 31 Current Year (Part 1A) | Reserve for Rate Credits and Retrospective Returns Based on Experience | Total Reserve for Unearned Premiums (Cols. 5+6) | Premiums Earned (Cols. 3+4-7) | Reinsurance Premiums Ceded |
| 1. Hospital..... | | | | | | | | | |
| 2. Medical..... | | | | | | | | | |
| 3. Dental..... | | | | | | | | | |
| 4. Other..... | | | | | | | | | |
| 5. Totals | 9,301,878 | 0 | 9,301,878 | 0 | 0 | 0 | 0 | 9,301,878 | |

PART 1A—UNEARNED PREMIUMS

| Premium Mode | 1 | 2 |
|-----------------------------|--|-------------------------------------|
| | Premiums in Force December 31 Current Year | Amount of Premiums or Fees Unearned |
| 1. Quarterly premiums | | |
| 2. Monthly premiums | | |
| 3. Advanced premiums | XXXXXXXXXXXXXXXXXXXXXXXXXXXX | |
| 4. Totals..... | 811,964 | 0 |

* If you are unable to break out hospital and medical premiums, please put the combined total and a notation that the amount applies to both lines of business.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2-CLAIMS PAID AND INCURRED

| 1 Line of Business | 2 Claims Paid | 3 Claims Unpaid Current Year (Col. 4, Part 2A) | 4 Claims Unpaid Previous Year | 5 Claims Incurred (Cols. 2 + 3 - 4) |
|-----------------------|------------------|---|--|--|
| 1. Hospital..... | | | | |
| 2. Medical..... | | | | |
| 3. Dental..... | | | | |
| 4. Other..... | | | | |
| 5. Totals | <i>8,777,174</i> | <i>1,345,000</i> | <i>1,350,000</i> | <i>8,772,174</i> |

PART 2A-CLAIMS UNPAID

| 1 Line of Business | 2 Reported Claims in Process of Adjustment | 3 Estimated Incurred But Unreported | 4 Total Claims Unpaid |
|-----------------------|---|--|--------------------------------|
| 1. Hospital..... | | | |
| 2. Medical..... | | | |
| 3. Dental..... | | | |
| 4. Other..... | | | |
| 5. Totals | <i>755,563</i> | <i>1,089,437</i> | <i>1,345,000</i> |

PART 2B-ANALYSIS OF CLAIMS UNPAID-PREVIOUS YEAR

| 1 Line of Business | Claims Paid During the Year | | Claims Unpaid Dec. 31 of Current Year | | 6 Total Claims Incurred to December 31 of Current Year on Claims Incurred in Prior Years (Columns 2 + 4) | 7 Estimated Liability on Unpaid Claims December 31 of Previous Year |
|-----------------------|---|---|--|---|---|---|
| | 2 On Claims Incurred Prior to January 1 of Current Year | 3 On Claims Incurred During the Year | 4 On Claims Unpaid Incurred in Prior Years | 5 On Claims Incurred During the Year | | |
| 1. Hospital..... | | | | | | |
| 2. Medical..... | | | | | | |
| 3. Dental..... | | | | | | |
| 4. Other..... | | | | | | |
| 5. Totals | <i>1,147,670</i> | <i>7,179,554</i> | <i>702,380</i> | <i>1,147,670</i> | <i>1,350,000</i> | <i>1,350,000</i> |

* Part 2B Column 4 and column 5 must equal Part 2A Total of column 4

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 3-ANALYSIS OF EXPENSES**

| 1 | Incurred Expenses | | | | |
|---|-----------------------|---------------------|-----------------|-----------------|------------|
| | 2 Claim Adjustment | 3 Administrative | 4 Soliciting | 5 Investment | 6 Total |
| 1. Advertising..... | | | | | |
| 2. Boards, bureaus and associations..... | | | | | |
| 3. Salaries..... | | | | | |
| 4. Employee relations and welfare..... | | | | | |
| 5. Insurance, except on real estate..... | | | | | |
| 6. Travel and travel items..... | | | | | |
| 7. Rent and rent items, including \$..... for occupancy of own buildings, less \$..... received under sublease..... | | | | | |
| 8. Equipment..... | | | | | |
| 9. Printing and stationery..... | | 3,487 | | | 3,487 |
| 10. Postage, telephone and telegraph, exchange and express..... | | | | | |
| 11. Legal..... | | | | | |
| 12. Auditing, actuarial and consulting services..... | | 48,249 | | | 48,249 |
| 13. Taxes, licenses and fees: | | | | | |
| (a) State and local insurance taxes..... | | | | | |
| (b) Insurance department licenses and fees..... | | 1,000 | | | 1,000 |
| (c) Payroll taxes..... | | | | | |
| (d) Other (excluding federal income and real estate)..... | | | | | |
| (e) Total taxes licenses and fees (a + b + c + d)..... | | | | | |
| 14. Real estate expenses..... | | | | | |
| 15. Real estate taxes..... | | | | | |
| 16. Service company expenses..... | 780,942 | | | | 780,942 |
| 17. Financial administrator expenses..... | | | | | |
| 18. Board of trustees expenses..... | | | | | |
| 19. Fidelity bond expenses..... | | | | | |
| 20. Aggregate write-ins for other expenses..... | | 17,699 | | | 17,699 |
| 21. Total expenses incurred..... | 780,942 | 65,435 | | | 846,377 |
| 22. General expenses unpaid: | | | | | |
| (a) General expenses unpaid December 31, previous year..... | 150,000 | | | | 150,000 |
| (b) General expenses unpaid December 31, current year..... | 155,000 | | | | 155,000 |
| 23. Expenses paid (21 + 22a - 22)..... | 775,942 | 65,435 | | | 841,377 |

DETAILS OF WRITE-INS AGGREGATED AT LINE 20 FOR OTHER EXPENSES

| | 2 | 3 | 4 | 5 | 6 |
|--|---|--------|---|---|---|
| 2001 <i>Bank Charges</i> | | 17,699 | | | |
| 2002..... | | | | | |
| 2003..... | | | | | |
| 2004..... | | | | | |
| 2005..... | | | | | |
| 2098 Summary of remaining write-ins for Line 20 from overflow page..... | | | | | |
| 2099 Totals (Lines 2001 through 2005 plus 2098) (Part 3, Line 20) | | | | | |

UNDERWRITING AND INVESTMENT EXHIBIT
PART 4-INTEREST, DIVIDENDS AND REAL ESTATE INCOME

| 1 | 2 Schedule | 3 Collected During Year Less Paid For Accrued on Purchases | 4 Received in Advance | | 6 Due and Accrued: | | 8 Earned During Year (Cols. 3 - 4 + 5 + 6 - 7) |
|--|---------------|---|--------------------------|--------------------|-----------------------|--------------------|---|
| | | | 4 Current Year | 5 Previous Year | 6 Current Year | 7 Previous Year | |
| 1. Government Bonds | D* | 54,416 | | | 17,896 | | 67,312 |
| 1.1 Other Bonds (unaffiliated) | D* | | | | | | |
| 1.2 Bonds of affiliates | D* | | | | | | |
| 2.1 Preferred stocks (unaffiliated) | D | | | | | | |
| 2.11 Preferred stocks of affiliates | D | | | | | | |
| 2.2 Common stocks (unaffiliated) | D | 6,036 | | | | | 6,036 |
| 2.21 Common stocks of affiliates | D | | | | | | |
| 3. Mortgage loans | B† | | | | | | |
| 4. Real estate | A‡ | | | | | | |
| 5. Collateral loans | C | | | | | | |
| 6.1 Cash on hand and on deposit | E | 46,767 | | | | | 46,767 |
| 6.2 Short-term investments | DA** | 12,350 | | | 1,750 | | 14,100 |
| 7. Financial options and futures | | | | | | | |
| 8. Aggregate write-ins for investment income | | | | | | | |
| 9. TOTALS | | 79,469 | | | 14,646 | | 94,115 |
| DEDUCTIONS | | | | | | | |
| 10. Total investment expenses incurred (Part 3, Line 21, Col. 5) | | | | | | | |
| 11. Depreciation on real estate | | | | | | | |
| 12. Aggregate write-ins for other deductions | | | | | | | |
| 13. Total Deductions | | | | | | | |
| 14. Net Investment Income Earned (Line 9 minus Line 13)(to Page 4, Line 8) | | | | | | | 94,115 |

* Includes \$ accrual of discount less \$ amortization of premium ** Includes \$ accrual of discount less \$ amortization of premium
 † Includes \$ accrual of discount less \$ amortization of premium ‡ Includes \$ for corporation's occupancy of its own buildings
 † Admitted items only State basis of exclusions for corporation's occupancy of its own buildings

DETAILS OF WRITE-INS AGGREGATED AT LINE 8 FOR INVESTMENT INCOME

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--|---|---|---|---|---|---|---|
| 0801 | | | | | | | |
| 0802 | | | | | | | |
| 0803 | | | | | | | |
| 0804 | | | | | | | |
| 0805 | | | | | | | |
| 0898 Summary of remaining write-ins for Line 8 from overflow page | | | | | | | |
| 0899 Totals (Lines 0801 through 0805 plus 0898 (Part 4, Line 8)) | | | | | | | |

DETAILS OF WRITE-INS AGGREGATED AT LINE 12 FOR INVESTMENT INCOME

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|
| 1201 | | | | | | | |
| 1202 | | | | | | | |
| 1203 | | | | | | | |
| 1204 | | | | | | | |
| 1205 | | | | | | | |
| 1298 Summary of remaining write-ins for Line 12 from overflow page | | | | | | | |
| 1299 Totals (Lines 1201 through 1205 plus 1298 (Part 4, Line 12)) | | | | | | | |

PART 4A-CAPITAL GAINS AND (LOSSES) ON INVESTMENTS

| | 1 Profit on Sales or Maturity | 2 Loss on Sales or Maturity | 3 Increases by Adjustment in Book Value | 4 Decreases by Adjustment in Book Value | 5 Net Gain or (Loss) from Change in Difference Between Book and Admitted Values | 6 Total (Net of Cols. 1 to 5 incl.) (1 - 2 + 3 - 4 + 5) |
|--|-------------------------------------|-----------------------------------|--|--|---|--|
| 1. Government Bonds | | | | | | |
| 1.1 Other bonds (unaffiliated) | | | | | | |
| 1.2 Bonds of affiliates | | | | | | |
| 2.1 Preferred stocks (unaffiliated) | | | | | | |
| 2.11 Preferred stocks of affiliates | | | | | | |
| 2.2 Common stocks (unaffiliated) | | | 694 | | | 694 |
| 2.21 Common stocks of affiliates | | | | | | |
| 3. Mortgage loans | | | | | | |
| 4. Real Estate | | | | | | |
| 5. Collateral loans | | | | | | |
| 6.1 Cash on hand and on deposit | | | | | | |
| 6.2 Short-term investments | | | | | | |
| 7. Financial options and futures | | | | | | |
| 8. Aggregate write-ins for capital gains and (losses) | | | | | | |
| 9. TOTALS | | | 694 | | | 694 |
| (Distribution of Line 9, Col. 6) | | | | | | |
| 10. Net realized capital gains or (losses)* (Page 4, Line 9)(Col. 1 - 2, Line 9) | | | | | | |
| 11. Net Unrealized capital gains or (losses)* (Page 4, Line 17)(Cols. 3 - 4 + 5, Line 9) | | | | | | |

* Attach statement or memorandum explaining basis of division.

† Excluding \$ depreciation or real estate included in Part 4, Line 11

DETAILS OF WRITE-INS AGGREGATED AT
LINE 8 FOR CAPITAL GAINS AND (LOSSES)

| 1 | 2 | 3 | 4 | 5 | 6 |
|--|---|---|---|---|---|
| 0801 | | | | | |
| 0802 | | | | | |
| 0803 | | | | | |
| 0804 | | | | | |
| 0805 | | | | | |
| 0898 Summary of remaining write-ins for Line 8 from overflow page | | | | | |
| 0899 Totals (Lines 0801 through 0805 plus 0898 (Part 4A, Line 8)) | | | | | |

EXHIBIT 1-ANALYSIS OF ASSETS

| | 1 Ledger Assets | 2 Non-Ledger Including Excess of Market (or Amortized) Over Book Values | 3 Assets Not Admitted Including Excess of Book Over Market (or Amortized Values) | 4 Net Admitted Assets (Cols. 1 + 2 - 3) |
|---|--------------------|---|--|---|
| 1. Bonds (Schedule D) | 1,186,905 | | 91,720 | 1,095,185 |
| 2. Stocks (Schedule D) | | | | |
| 2.1 Preferred stocks | | | | |
| 2.2 Common stocks | 522,178 | | | 522,178 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| (a) First liens | | | | |
| (b) Other than first liens | | | | |
| 4. Real estate, less encumbrances (Schedule A) | | | | |
| 5. Collateral loans (Schedule C) | | | | |
| 6.1 Cash on hand and on deposit: | | | | |
| (a) Cash in company's office | | | | |
| (b) Cash on deposit (Schedule E) | 692,925 | | | 692,925 |
| 6.2 Short-term investments (Schedule DA) | 201,375 | | 1,447 | 199,928 |
| 7. Aggregate write-ins for invested assets | | | | |
| 7A. Subtotal, cash and invested assets | 2,160,383 | | | 2,510,216 |
| 8. Premium due and unpaid | 793 | | | 793 |
| 9. Funds held by or deposited with reinsurance companies | | | | |
| 10. Reinsurance recoverables on loss and loss adjustment payments (Schedule S, Col. 1) | 6,349 | | | 6,349 |
| 10A. Reinsurance recoverable on unpaid losses | | | | |
| 11. Federal income tax recoverable | | | | |
| 12. Interest and other investment income due and accrued | 14,646 | | | 14,646 |
| 13. Receivables from parent subsidiaries and affiliates | | | | |
| 14. Electronic data processing equipment | | | | XXX |
| 15. Equipment, furniture and supplies | | | | XXX |
| 16. Third party reimbursements receivable | | | | XXX |
| 17. Assessments and penalties due and unpaid | | | | XXX |
| 18. Prepaid expenses | | | | XXX |
| 19. Loans on person security, endorsed or not | | | | |
| 20. Aggregate write-ins for other than invested assets | | | | |
| 21. Totals (Lines 1 through 20) | 2,162,171 | | 93,167 | 2,537,004 |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 7 FOR INVESTED ASSETS | | | | |
| 0701 | | | | |
| 0702 | | | | |
| 0703 | | | | |
| 0704 | | | | |
| 0705 | | | | |
| 0798 Summary of remaining write-ins for Line 7 from overflow page | | | | |
| 0799 Totals (Lines 0701 through 0705 plus 0798)(Exhibit 1, Line 7) | | | | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 20 FOR OTHER THAN INVESTED ASSETS | | | | |
| 2001 | | | | |
| 2002 | | | | |
| 2003 | | | | |
| 2004 | | | | |
| 2005 | | | | |
| 2098 Summary of remaining write-ins for Line 20 from overflow page | | | | |
| 2099 Totals (Lines 2001 through 2005 plus 2098)(Exhibit 1, Line 20) | | | | |

EXHIBIT 2-ANALYSIS OF NON-ADMITTED ASSETS

Excluding Excess of Book Over Market (or Amortized) Values and Exhibit 1, Line 12, Column 3

| | 1 End of Previous Year | 2 End of Current Year | 3 Change for Year (Increase) or Decrease (Column 1 minus Column 2) |
|--|------------------------------|-----------------------------|---|
| 1. Uncollected premiums | | | |
| 2. Deposits in suspended depositories, less estimated amount recoverable | | | |
| 3. Equipment, furniture and supplies | | | |
| 4. Loans on personal security, endorsed or not | | | |
| 5. Third Party reimbursements receivable | | | |
| 6. Assessments and penalties due and unpaid | | | |
| 7. Prepaid expenses | (9,098) | 0 | 9,098 |
| 8. Aggregate write-ins for assets not admitted | | | |
| 9. Total change (Column 3)(Carry to Page 4, Line 18) | XXX | XXX | |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 8 FOR ASSETS NOT ADMITTED | | | |
| 0801 | | | |
| 0802 | | | |
| 0803 | | | |
| 0804 | | | |
| 0805 | | | |
| 0898 Summary of remaining write-ins for Line 8 from overflow page | | | |
| 0899 Totals (Lines 0801 through 0805 plus 0898) (Exhibit 2, Line 8) | | | |

GENERAL INTERROGATORIES

- 1. Does the MEWA own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
2. Did any person while an officer, or trustee of the MEWA receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the MEWA? Yes [] No [X]
3. Has the MEWA an established procedure for disclosure to it's board of trustees of any material interest or affiliation on the part of it's officers, trustees or responsible employees that is in or is likely to be in conflict with the official duties of such person? Yes [X] No []
4. (a) Was money lent during the year to any officer, or trustee of the MEWA? Yes [] No [X]
(b) If "Yes", give detailed explanation of each loan:
5. (a) Are there any loans outstanding at end of year to any officer, or trustee of the MEWA? Yes [] No [X]
(b) If "Yes", give detailed explanation of each loan:
6. Were all the stocks, bonds and other securities owned December 31 of current year, over which the MEWA has exclusive control, in the actual possession of the MEWA on that date? Yes [X] No []
7. Have all private placement investments that were the subject of renegotiation or modification of their terms during the year been disclosed to the Securities Valuation office of the NAIC with full details as to the provisions renegotiated or modified? Yes [] No [] N/A
8. Have filings been made with the Securities Valuation office of the NAIC in connection with acquisition and disposition of securities as required by Section 8 of the Valuation Procedures and Instructions for Bonds and Stocks? Yes [] No [] N/A
9. (a) Were any of the stocks, bonds or other assets of the Trust owned at December 31, of the current year NOT exclusively under the control of the MEWA? Yes [] No [X]
(b) If "Yes", state the amount thereof at December 31, of the current year:
(i) lent to others \$
(ii) subject to reverse repurchase agreements \$
(iii) subject to dollar repurchase agreements \$
(iv) subject to reverse dollar repurchase agreement \$
(v) pledged as collateral \$
(vi) placed under option agreements \$
(vii) letter stock or other securities restricted as to sale \$
(viii) other \$
(c) For categories i and ii above, and for any other securities that were made available for use by another person during the year covered by this statement
(d) For each category above, if any of these assets are held by others, identify by whom held.
(i) (v)
(ii) (vi)
(iii) (vii)
(iv) (viii)
10. (a) What was the number of employer groups as of December 31, 2002? 80
(b) What was the number of enrollees as of December 31, 2002? 1258
11. What official supervised the making of this statement?
12. Is the purchase or sale of all investments of the MEWA passed upon either by the Board of Trustees or by a subordinate committee thereof? Yes [] No [X]
13. Does the MEWA keep a permanent record of the proceeding of its Board of Trustees and all subordinate committees thereof? Yes [X] No []
14. (a) State as of what date the latest regulatory financial examination of the MEWA was made or is being made:
(b) By what departments? March, 2001 - Finance
15. In what states is the MEWA authorized to provide health benefits? Ohio / West Virginia
16. (a) Has any change been made during the year of this statement in the trust documents or by-laws of the MEWA? Yes [] No []
(b) If "Yes" furnish herewith a certified copy of the instrument as amended, if it has not been previously submitted.
17. (a) Was the MEWA's prior year's annual statement amended? Yes [] No [X]
(b) If "Yes", furnish the following information regarding the last amendment to the prior year's annual statement filed with the company's state of domicile:
(i) Amendment number
(ii) Date of amendment
18. Report briefly the Nature of Contingent Liabilities that may materially affect the financial position or results of operation.*

Report the Date Incurred or Discovered, the Nature of the Contingent Liability. Contract, Arrangement or Commitment, the Amount or Amounts, if known, the Status as of the Annual Statement Date and all other information necessary for a full disclosure.

- (A) Has the MEWA committed any surplus funds to reserves for contingent liabilities or arrangements mentioned above? Yes [] No [X]
(B) If "Yes", has the reserve been reported as a special surplus funds reserve on Page 3 of the annual statement?

*Including but not limited to notes receivable discounted, reverse repurchase agreements, accountant's and agents' balances assigned, accommodation paper, lawsuits, additional taxes, guarantees of liabilities of other MEWA'S or companies, establishment of compensating balances, long-term contracts and lease agreements and loan take-out agreements. Include also deferred expense contracts and arrangements between subsidiaries or affiliates.

Describe the gross amounts of deferred tax assets and liabilities

Gross DTA \$

Gross DTL \$

- 19. (a) Have any of the MEWA's primary reinsurance contracts been cancelled during the current year?

(b) If "yes", give full and complete information thereto.

SCHEDULE A

Showing all Real Estate OWNED December 31 of Current Year, the Cost, Book and Market Value thereof, the Nature and Amount of all Liens and Encumbrances thereon, including Interest Due and Accrued, etc.

| No. | 1 Quantity, Dimensions and Location of Lands, Size and Description of Buildings (Nature of encumbrances, if any, including interest due and accrued) | 2 Date Acquired | 3 Name of Vendor | 4 Amount of Encumbrances | 5 Actual Cost | 6 Book Value Less Encumbrances | 7 Market Value Less Encumbrances | 8 Increase by Adjustment in Book Value During Year | 9 Decrease by Adjustment in Book Value During Year | 10 Gross Income Less Interest on Encumbrances | 11 Expended for Taxes, Repairs and Expenses | 12 Net Income | 13 Rental Value of Space Occupied by Corporation | 14 Year of Last Appraisal |
|---------|---|--------------------|---------------------|-----------------------------|------------------|-----------------------------------|-------------------------------------|---|---|--|--|------------------|---|------------------------------|
| 9999999 | Totals | | | | | | | | | | | | | XXXX |

* Including cost of acquiring title, and, if the property was acquired by foreclosure, such costs shall include the amounts expended for taxes, repairs and improvements prior to the date on which the Corporation acquired title.
 † State basis on which market value was determined.

SCHEDULE B

Showing all Long-Term MORTGAGES OWNED December 31 of Current Year, and all Mortgage Loans Made, Increased, Discharged, Reduced or Disposed of During the Year

| 1 Number | 2 Year Owned | 3 Year Due | 4 Record of Mortgage | | | | 7 Page | 8 Amount Owed Dec 31 of Previous Year | 9 Amount Loaned During Year (A) | 10 Amount Paid on Account in Full During Year (B) | 11 Amount Owed Dec 31 of Current Year (A+B-C) | 12 Date Due | 13 Rate of Interest | 14 Amount Paid Dec 31 of Current Year | 15 Amt. Accrued Dec 31 of Current Year | 16 Gross Amt. Recd. During Year | 17 Paid for Accrued Interest on Mortgage Acquired During Year | 18 Value of Lands Mortgaged | 19 Value of Buildings | 20 Amount of Encumbrance Held by Corporation on the Building | 21 Location and Description (State if the mortgage is being foreclosed, or if there are any prior liens) | |
|-------------|-----------------|---------------|-------------------------|-----------|--|--|-----------|--|------------------------------------|--|--|----------------|------------------------|--|---|------------------------------------|--|--------------------------------|--------------------------|---|---|------|
| | | | 5 County | 6 Book | | | | | | | | | | | | | | | | | | |
| 9999999 | Totals | | | | | | | | | | XXXX | XXXX | XXXX | XXXX | XXXX | XXXX | XXXX | XXXX | XXXX | XXXX | XXXX | XXXX |

(A) Including all mortgages "purchased" or otherwise acquired during the year and all increases during the year on loans outstanding December 31 of previous year.
 (B) Including mortgages under which Corporation has secured title and possessions by foreclose.

See the annual statement instructions for proper reporting format for securities reported in this schedule.

SCHEDULE D-PART 2-SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

| CUSIP Identification*** | Description Give complete and accurate description of all preferred stocks owned, including redeemable options, if any, and location of all street railway, bank, trust and miscellaneous companies. | 2 No. of Shares | 3 Par Value Per Share | 4 Book Value | 5 Rate Per Share | 6 Statement Value | 6A Rate Per Share Used to Obtain Market Value | 6B Market Value | 7 Actual Cost | Dividends | | 9 Increase by Adjustment in Book Value During Year | 10 Decrease by Adjustment in Book Value During Year | 11 \$NAIC Designation | 12 Year Acquired |
|-------------------------|---|--------------------|--------------------------|-----------------|---------------------|----------------------|--|--------------------|------------------|----------------------------|------------------------------------|---|--|--------------------------|---------------------|
| | | | | | | | | | | 8.1 Declared but Unpaid | 8.2 Amount Received During Year | | | | |
| 9999999 | Total Preferred Stocks | | XXX | | XXX | | XXX | | | | | | | XXX | XXX |

* Insert the word "cost" for preferred stocks eligible for stabilization under Section 3 (D)(d) of the NAIC Valuation Procedures.

Insert the market value rate for preferred stocks not eligible for stabilization.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

§ Insert the NAIC designation for such security printed in the NAIC Valuations of Securities manual. For all common stocks bearing the NAIC designation "U" provide: the number of such issues....., the total \$ value (included in Column 5) of all such issues \$.....

SCHEDULE D-PART 2-SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

| CUSIP Identification*** | Description Give complete and accurate description of all common stocks owned, including redeemable options, if any, and addresses (City and State) of all street railway, banks, trust and insurance companies, savings and loan or building and loan associations and miscellaneous companies. | 2 No. of Shares | 3 Book Value | 4 Rate Per Share Used to Obtain Market Value | 5 Market Value | 6 Actual Cost | Dividends | | 8 Increase by Adjustment in Book Value During Year | 9 Decrease by Adjustment in Book Value During Year | 10 \$NAIC Designation | 11 Year Acquired |
|-------------------------|---|--------------------|-----------------|---|-------------------|------------------|----------------------------|------------------------------------|---|---|--------------------------|---------------------|
| | | | | | | | 7.1 Declared but Unpaid | 7.2 Amount Received During Year | | | | |
| | First Union Securities | 3,736 | 78,547 | 8.87 | 78,547 | 77,848 | 0 | 1,453 | 694 | | | |
| | Huntington Treasury Market Fund | 142,878 | 142,878 | 1.00 | 142,878 | 142,878 | 0 | 1,652 | | | | |
| | Mentor CRT U.S. Govt. Fund | 350,758 | 350,758 | 1.00 | 350,758 | 350,758 | 0 | 2,931 | | | | |
| 0999999 | Total Common Stocks | | | XXX | | | | | | | XXX | XXX |
| 9999999 | Total Preferred and Common Stocks | | | XXX | | | | | | | XXX | XXX |

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

§ Insert the NAIC designation for such security printed in the NAIC Valuations of Securities manual. For all common stocks bearing the NAIC designation "U" provide: the number of such issues....., the total \$ value (included in Column 5) of all such issues \$.....

Money Market Funds and all other funds to be shown in Schedule D, Part 2 - Section 2.

See the annual statement instructions for proper reporting format for securities reported in this schedule.

SCHEDULE DA

Showing all SHORT-TERM INVESTMENTS† Owned December 31 of Current Year

| 1 CUSIP Identification *** | 2 § Date Acquired | 3 § Name of Vendor | 4 § Interest | | 5 § Date of Maturity | 6 Book Value | 7 Increase or (Decrease) by Adjustment in Book Value During Year | 8 Par Value | 9 Rate Used to Obtain Statement Value | 10 Statement Value (Excluding Accrued Interest) | 11 Actual Cost (Excluding Accrued Interest) | Interest | | 13 Paid for Accrued Interest | 14 NAIC Designation†† | 15 Effective Rate of Interest at Which Purchase Was Made |
|-------------------------------|----------------------|-----------------------|-----------------|-----------|-------------------------|-----------------|---|----------------|--|--|--|--|-------------------------------|---------------------------------|--------------------------|---|
| | | | Rate Of | *How Paid | | | | | | | | 12.1 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in default | 12.2 Gross Amount Received | | | |
| FHLMC | 00 | U.S. Govt. | 7.8 | 5-1/2 Ans | 03 02 | 199,378 | 867 | 200,000 | 7.92 | 200,000 | 197,707 | 1,750 | 14,000 | 0 | | |
| 19999 Totals | | | | | | | | | | | | | | | | |
| XXX | | | | | | | | | | | | | | | | |
| XXX | | | | | | | | | | | | | | | | |

* Insert initial letters of months in which interest is payable.

** Where an investment is payable in foreign currency, the par value and the purchase price in that currency should be included as a part of the description.

*** CUSIP numbers entered are to conform to those as provided and published by the Securities Valuation Office. See Annual Statement instructions.

† Include all investments whose maturities (or repurchase dates under Repurchase Agreements) at time of acquisition were one year or less. Identify "Repos" and certificates of deposit in Column 1 and for "Repos" show repurchase date.

†† Insert the NAIC designation for such security printed in the NAIC Valuations of Securities manual.

††† Includes \$..... other than accrual of discount and amortization of premium.

§ Purchase of various issues of the same issuer of short-term investments may be totaled on one line and the word "various" inserted in the columns.

OVERFLOW PAGE FOR WRITE-INS
