

FEIN NUMBER 34-0965339

ANNUAL STATEMENT

For The Year Ended December 31, 2002

OF THE CONDITION AND AFFAIRS OF THE

Greater Ohio Employee Health and Welfare Fund

established under the laws of the State of OHIO made to the

INSURANCE DEPARTMENT OF THE STATE OF OHIO

PURSUANT TO THE LAWS THEREOF

established March 1, 1984 Commenced Business 03/01/84

Statutory Home Office: c/o Akron Summit Community Action Agency, Inc., 80 West Bowery Street, Suite 200 Akron, Ohio 44306-2000  
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office: c/o Akron Summit Community Action Agency, Inc., 80 West Bowery Street, Suite 200  
(Street and Number)

Akron, Ohio 44306-2000 (City or Town, State and Zip Code) (330) 376-7730 (Area Code) (Telephone Number)

Mail Address c/o Akron Summit Community Action Agency, Inc., PO Box 2000, Akron, Ohio 44306-2000  
(Street and Number or PO Box) (City or Town, State and Zip Code)

Primary Location of Books and Records c/o Akron Summit Community Action Agency, Inc., 80 West Bowery Street, Suite 200  
(Street and Number)

Akron, Ohio 44306-2000 (City or Town, State and Zip Code) (330) 376-7730 (Area Code) (Telephone Number)

Annual Statement Contact Person and Phone Number (include Extension): Malcolm Costa (330) 376-7730

OFFICERS

President None Vice President None  
Secretary None Treasurer None

TRUSTEES

Malcolm Costa  
Richard Roller

State of OHIO

County of Summit

Malcolm Costa Trustee Richard Roller Trustee None Treasurer

of the Greater Ohio Employee Health and Welfare Fund being duly sworn, each deposes and says that they are the above described officers of the trust carrying on the business of the 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 the 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 its income and deductions therefrom for the year then 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.

Malcolm Costa  
Trustee

Richard A. Roller  
Trustee

None  
Treasurer

(a) Is this an original filing? Yes [ ] No [X]  
(b) If no (i) state the amendment number 1  
(ii) date filed 06/15/03  
(iii) Number of pages attached 4

Subscribed and sworn to before me this 18th day of June, 2003

Subscribed and sworn to before me this 18th day of June, 2003

Shirley Anne Alexander  
NOTARY PUBLIC (Seal)

Patricia A. Mack

SHIRLEY ANNE ALEXANDER, Notary Public  
Residence Summit County  
State Wide Jurisdiction, Ohio  
My Commission Expires Dec. 6, 2004



PATRICIA A. MACK  
Notary Public, State of Ohio  
Commission expires 10-08-04

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| ASSETS                                                                   | 1                 | 2                 |
|--------------------------------------------------------------------------|-------------------|-------------------|
|                                                                          | December 31, 2002 | December 31, 2001 |
| 1 Bonds                                                                  | 1,326,394         | 1,446,473         |
| 2 Stocks                                                                 |                   |                   |
| 2.1 Preferred Stocks                                                     | 0                 | 0                 |
| 2.2 Common Stocks                                                        | 472,083           | 625,386           |
| 3 Mortgage loans on real estate                                          | 0                 | 0                 |
| 4 Real estate, less \$.....encumbrances                                  | 0                 | 0                 |
| 5 Collateral loans                                                       | 0                 | 0                 |
| 6 Cash on hand and on deposit                                            | 96,126            | 96,170            |
| 6 Short-term investments                                                 | 19,995            | 99,995            |
| 7 Aggregate write-ins for invested assets                                | 0                 | 0                 |
| 7A. Subtotals, cash and invested assets (line 1 to 7)                    | 1,914,597         | 2,268,024         |
| 8 Premium due unpaid                                                     | 162,005           | 0                 |
| 9 Funds held by or deposited with reinsurance companies                  | 0                 | 0                 |
| 10 Reinsurance recoverables on loss and loss adjustment payments         | 0                 | 0                 |
| 10 Reinsurance recoverables on unpaid losses                             | 0                 | 0                 |
| 11 Federal Income Tax recoverable (Including \$ net deferred tax assets) | 0                 | 0                 |
| 12 Interest and other investment income due and accrued                  | 28,706            | 35,208            |
| 13 Receivable from parent, subsidiaries and affiliates                   | 0                 | 0                 |
| 14 Electronic Data Processing Equipment                                  | 0                 | 0                 |
| 15 Agregate write-ins for other than invested assets                     | 8,638             | 68,489            |
| 16 Totals (Lines 7A through 15)                                          | 2,113,946         | 2,371,721         |
| <b>DETAILS OF WRITE-INS AGGREGATED AT LINE 7 FOR INVESTED ASSETS</b>     |                   |                   |
| 0701 None                                                                | 0                 | 0                 |
| 0702                                                                     | 0                 | 0                 |
| 0703                                                                     | 0                 | 0                 |
| 0704                                                                     | 0                 | 0                 |
| 0705                                                                     | 0                 | 0                 |
| 0798 Summary of remaining write-ins for Line 7 from overflow page        | 0                 | 0                 |
| 0799 Totals (Lines 0701 through 0705 plus 0798) (Page 2, Line 7)         | 0                 | 0                 |
| <b>DETAILS OF WRITE-INS AGGREGATED AT LINE 15 FOR INVESTED ASSETS</b>    |                   |                   |
| 1501 SPECIFIC RECEIVABLE                                                 | 2,463             | 63,573            |
| 1502 PREPAID EXPENSES                                                    | 6,175             | 4,916             |
| 1503 None                                                                | 0                 | 0                 |
| 1504                                                                     | 0                 | 0                 |
| 1505                                                                     | 0                 | 0                 |
| 1598 Summary of remaining write-ins for Line 15 from overflow page       | 0                 | 0                 |
| 1599 Totals (Lines 1501 through 1505 plus 1598) (Page 2, Line 15)        | 8,638             | 68,489            |

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

| LIABILITIES, SURPLUS AND SPECIAL FUNDS                                                          | 1                 | 2                 |
|-------------------------------------------------------------------------------------------------|-------------------|-------------------|
|                                                                                                 | December 31, 2002 | December 31, 2001 |
| 1 Claims unpaid (Part 2A, Col 4, Line 5)                                                        | 663,051           | 470,000           |
| 2 Unpaid Claims adjustment expenses (Part 3, Line 22b, Col 2)                                   | 0                 | 0                 |
| 3 Unearned premiums (Part 1, Line 5, Col 8)                                                     | 0                 | 0                 |
| 4 Unearned investment income (Part 4, Line 9, Col 4)                                            |                   |                   |
| 5 (a) Taxes, licenses and fees due or accrued (excluding Federal income taxes)                  | 0                 | 0                 |
| (b) Federal income taxes (excluding deferred taxes)                                             | 0                 | 0                 |
| (c) Stop loss, excess, or reinsurance premium due to unpaid                                     | 0                 | 0                 |
| (d) Other expenses due or accrued                                                               | 5,520             | 23,356            |
| 6 Premium deposits made by applicants rejected or not as yet accepted as members or subscribers | 0                 | 0                 |
| 7 Borrowed Money \$ and interest thereon \$                                                     | 0                 | 0                 |
| 8 Amounts withheld or retained for account of others                                            | 0                 | 0                 |
| 9 Stop loss, excess, or reinsurance received but not yet due                                    | 0                 | 0                 |
| 10 Provision for unauthorized reinsurance                                                       | 0                 | 0                 |
| 11 Aggregate write-ins for other liabilities                                                    | 0                 | 0                 |
| 12 Total liabilities (Line 1 to 11)                                                             | 668,571           | 493,356           |
| 13 Surplus                                                                                      | 1,445,375         | 1,878,365         |
| 14 Aggregate write-ins for surplus and special funds                                            | 0                 | 0                 |
| 15 Total (Line 13 plus Line 14: Page 4, Line 21)                                                | 1,445,375         | 1,878,365         |
| 16 Totals (Lines 12 plus 15)                                                                    | 2,113,946         | 2,371,721         |
| <b>DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR OTHER LIABILITIES</b>                         |                   |                   |
| 1101 None                                                                                       | 0                 | 0                 |
| 1102 None                                                                                       | 0                 | 0                 |
| 1103                                                                                            | 0                 | 0                 |
| 1104                                                                                            | 0                 | 0                 |
| 1105                                                                                            | 0                 | 0                 |
| 1198 Summary of remaining write-ins for Line 11 from overflow page                              | 0                 | 0                 |
| 1199 Totals (Lines 1101 through 1105 plus 1198) (Page 3, Line 11)                               | 0                 | 0                 |
| <b>DETAILS OF WRITE-INS AGGREGATED AT LINE 14 FOR SURPLUS AND SPECIAL FUNDS</b>                 |                   |                   |
| 1401 None                                                                                       | 0                 | 0                 |
| 1402                                                                                            | 0                 | 0                 |
| 1403                                                                                            | 0                 | 0                 |
| 1404                                                                                            | 0                 | 0                 |
| 1405                                                                                            | 0                 | 0                 |
| 1498 Summary of remaining write-ins for Line 14 from overflow page                              | 0                 | 0                 |
| 1499 Totals (Lines 1401 through 1405 plus 1498) (Page 3, Line 14)                               | 0                 | 0                 |

| UNDERWRITING AND INVESTMENT EXHIBIT                                                  | 1         | 2         |
|--------------------------------------------------------------------------------------|-----------|-----------|
|                                                                                      | 2002      | 2001      |
| 1 Premiums earned (Part 1, Line 5, Col 9)                                            | 4,198,027 | 3,034,619 |
| 2 Claims incurred (Part 2, Line 5, Col 5)                                            | 3,923,558 | 2,976,304 |
| 3 Expenses incurred (Part 3, Line 21, Col 2, 3, 4)                                   |           |           |
| (a) Claim adjustment                                                                 | 122,463   | 105,776   |
| (b) Administrative                                                                   | 248,897   | 217,902   |
| (c) Soliciting                                                                       | 15,563    | 17,732    |
| 4 Individual stop loss, excess, or reinsurance expenses (net of incurred Recoveries) | 0         | 0         |
| 5 Aggregate stop loss, excess, or reinsurance expenses (net of incurred Recoveries)  | 211,060   | 168,638   |
| 5A Aggregate write-ins for underwriting deductions                                   | 0         | 0         |
| 6 Total underwriting deductions (Lines 2 through 5)                                  | 4,521,541 | 3,486,352 |
| 7 Net underwriting gain or (loss) (line 1 minus Line 6)                              | (323,514) | (451,733) |
| INVESTMENT INCOME                                                                    |           |           |
| 8 Net investment income earned (Part 4, Line 14, col 8)                              | 85,292    | 95,126    |
| 9 Net realized capital gains or (losses) (Part 4A., Line 10, Col 6)                  | (28,957)  | (81,192)  |
| 10 Net investment gain or (loss) (Line 8 plus Line 9)                                | 56,335    | 13,934    |
| OTHER INCOME                                                                         |           |           |
| 11 Aggregate write-ins for other income                                              | 0         | 0         |
| 12 Net gain or (loss) before federal income taxes (Lines 7 +10 +11)                  | (267,179) | (437,799) |
| 13 Federal income taxes incurred                                                     | 0         | 0         |
| 14 Net gain or (loss) (to Line 16) (Line 12 minus Line 13)                           | (267,179) | (437,799) |
| SURPLUS AND SPECIAL FUNDS                                                            |           |           |
| 15 Surplus and Special Funds December 31, previous year (Page 4, Line 21, Col 2)     | 1,878,365 | 2,373,573 |
| GAINS AND (LOSSES)                                                                   |           |           |
| 16 Net gain or (loss) (from Line 14)                                                 | (267,179) | (437,799) |
| 17 Net unrealized capital gains or (losses) Part 4A, Line 11, Col 6)                 | (164,552) | (53,719)  |
| 18 Change in non-admitted assets (Exhibit 2, Line 9, Col 3)                          | (1,259)   | (3,690)   |
| 19 Aggregate write-ins for changes to surplus and special funds                      | 0         | 0         |
| 20 Change in surplus and special funds for the year (Lines 16 through 19)            | (432,990) | (495,208) |
| 21 Surplus and special funds December 31, current year (Line 15 Plus Line 20)        | 1,445,375 | 1,878,365 |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 5A FOR UNDERWRITING DEDUCTIONS               |           |           |
| 0501 None                                                                            | 0         | 0         |
| 0502                                                                                 | 0         | 0         |
| 0503                                                                                 | 0         | 0         |
| 0504                                                                                 | 0         | 0         |
| 0505                                                                                 | 0         | 0         |
| 0598 Summary of remaining write-ins for Line 11 from overflow page                   | 0         | 0         |
| 0599 Totals (Lines 0501 through 0505 plus 0598) (Page 4, Line 05A)                   | 0         | 0         |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 11 FOR OTHER INCOME                          |           |           |
| 1101 None                                                                            | 0         | 0         |
| 1102                                                                                 | 0         | 0         |
| 1103                                                                                 | 0         | 0         |
| 1104                                                                                 | 0         | 0         |
| 1105                                                                                 | 0         | 0         |
| 1198 Summary of remaining write-ins for Line 11 from overflow page                   | 0         | 0         |
| 1199 Totals (Lines 1101 through 1105 plus 1198) (Page 4, Line 11)                    | 0         | 0         |
| DETAILS OF WRITE-INS AGGREGATED AT LINE 19 FOR CHANGES TO RESERVES AND SPECIAL FUNDS |           |           |
| 1901 None                                                                            | 0         | 0         |
| 1902                                                                                 | 0         | 0         |
| 1903                                                                                 | 0         | 0         |
| 1904                                                                                 | 0         | 0         |
| 1998 Summary of remaining write-ins for Line 19 from overflow page                   | 0         | 0         |
| 1999 Totals (Lines 1901 through 1905 plus 1998) (Page 4, Line 19)                    | 0         | 0         |

## UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2-CLAIMS PAID

| 1<br>Line of Business | 2<br>Claims Paid | 3<br>Claims Unpaid<br>Current Year<br>(Col. 4, Part 2A) | 4<br>Claims Unpaid<br>Previous<br>Year | 5<br>Claims<br>Incurred<br>(Cols. 2+3-4) |
|-----------------------|------------------|---------------------------------------------------------|----------------------------------------|------------------------------------------|
| 1 Hospital            | [**]             | [**]                                                    | [**]                                   | [**]                                     |
| 2 Medical             | 3,356,811        | 191,709                                                 | [***]                                  | 3,548,520                                |
| 3 Dental              | 124,045          | 7,084                                                   | [***]                                  | 131,129                                  |
| 4 Other               | 249,651          | 464,258                                                 | 470,000                                | 243,909                                  |
| 5 Totals              | 3,730,507        | 663,051                                                 | 470,000                                | 3,923,558                                |

## PART 2A-CLAIMS UNPAID

| 1<br>Line of Business | 2<br>Reported Claims<br>in Process of<br>Adjustment | 3<br>Estimated<br>Incurred But<br>Unreported | 4<br>Total<br>Claims<br>Unpaid |
|-----------------------|-----------------------------------------------------|----------------------------------------------|--------------------------------|
| 1 Hospital            | [**]                                                | [**]                                         | [**]                           |
| 2 Medical             | 191,709                                             | [***]                                        | 191,709                        |
| 3 Dental              | 7,084                                               | [***]                                        | 7,084                          |
| 4 Other               | 14,258                                              | 450,000                                      | 464,258                        |
| 5 Totals              | 213,051                                             | 450,000                                      | 663,051                        |

## PART 2B-ANALYSIS OF CLAIMS UNPAID-PREVIOUS YEAR

| 1<br>Line of Business | Claims Paid<br>During the year                                      |                                               | Claims Unpaid Dec 31 of<br>Current Year                |                                               | 6<br>Total Claims<br>Incurred<br>to December 31<br>on<br>Claims Incurred in<br>Prior Years<br>(Columns 2 + 4) | 7<br>Reported Liability<br>on unpaid Claims<br>as of December 31<br>Previous Year |
|-----------------------|---------------------------------------------------------------------|-----------------------------------------------|--------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
|                       | 2<br>On<br>Claims Incurred<br>Prior to January 1<br>of Current Year | 3<br>On<br>Claims Incurred<br>during the year | 4<br>On<br>Claims Unpaid<br>Dec 31 of<br>Previous Year | 5<br>On<br>Claims Incurred<br>during the year |                                                                                                               |                                                                                   |
| 1 Hospital            | [**]                                                                | [**]                                          | [**]                                                   | [**]                                          | [**]                                                                                                          | [**]                                                                              |
| 2 Medical[**]         | 401,495                                                             | 2,955,316                                     | 0                                                      | 191,709                                       | 401,495                                                                                                       | [***]                                                                             |
| 3 Dental              | 9,276                                                               | 114,769                                       | 0                                                      | 7,084                                         | 9,276                                                                                                         | [***]                                                                             |
| 4 Other               | 1,675                                                               | 247,976                                       | 0                                                      | 464,258                                       | 1,675                                                                                                         | [***]                                                                             |
| 5 Totals              | 412,446                                                             | 3,318,061                                     | 0                                                      | 663,051                                       | 412,446                                                                                                       | 470,000                                                                           |

\* Part 2B Column 4 and 5 must equal Part 2A total of Column 4

[\*\*] Greater Ohio Health and Welfare Plan does not track medical and hospital claims separately.  
 [\*\*\*] Total claims unpaid are determined using actuarial projections and are not projected separately.