

10261

FIRE ASSOCIATIONS

ANNUAL STATEMENT

For the Year Ended December 31, 2003

OF THE CONDITION AND AFFAIRS OF THE

WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

(Write here the full corporate name of the Association)

Located at MARIETTA, OHIO, WASHINGTON County

IN THE STATE OF OHIO

TO THE

SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO

AS REQUIRED BY LAW

Incorporated APRIL 6, 1897 Commenced Business JUNE 1, 1897

President EMERSON SHIMP Postoffice ROUTE 6, BOX 223, MARIETTA, OHIO 45750

Secretary RITA WENTZ Postoffice 318 BELLEVUE ST., MARIETTA, OHIO 45750

Principal Office of the Association 435 THIRD STREET, MARIETTA, OHIO 45750

Main Administrative Office 740 373-5548
(Area Code) (Telephone Number)

DIRECTORS OR TRUSTEES

EMERSON SHIMP ROUTE 6, BOX 223, MARIETTA, OHIO 45750

ALVIS WEDDLE ROUTE 9, BOX 49, MARIETTA, OHIO 45750

RAYMOND KELLER ROUTE 1, BOX 107, VINCENT, OHIO 45784

W. C. HANGER ROUTE 1, BOX 66, VINCENT, OHIO 45784

HAROLD SEAMAN DECEASED 11/30/02

BALANCE PREVIOUS YEAR		
1.	*Amount of actual cash assets, December 31, of previous year.....	617,038.25
I. INCOME DURING 2002		
2.	Amount actually received during the year for assessments <small>fire 305976.49 wind 180962.82</small>	486939.31
2a.	Amount actually received during the year for delinquent assessments and fees	6355.39
3.	Amount actually received during the year for membership fees.....	21486.44
4.	Amount actually received during the year for policy fees & replacement cont. <small>dish antenna, w/s</small>	23795.00
5.	Amount actually received during the year for premiums	538576.14
6.	Total of items 2 to 5 (carried out)	538,576.14
7.	Received for interest	26,146.33
8.	Removed money actually received during the year reins rec. reins refund 176109.59 18662.00.....	194,771.59
8a.	Vouchers, checks or warrants paid by banks or other depositories co-op sub & rec 816.67 938.19.....	1,754.86
9.	Income received from all other sources, viz funds collected for uoi liab 74344.17 tca 31650.60; sece 19238.99; mine sub 1927.50; commissions on fund collected; liab 2460.25; tca 989.40; sece 617.70; loss payment 3831.01; misc. 376.76.....	74,344.17
10.	Aggregate amount of income actually received during the year in cash.....	896,685.30
11.	Total of last balance and income	1,513,723.55
II. EXPENDITURES DURING 20__		
12.	Amount actually paid for losses during the year	270,915.11
13.	Amount of cash paid or returned during the year to creditors who have discontinued their claims or who have expired inspection & adjusting.....	1,300.80
14.	Paid for commisions ... agents 61904.73; directors 3589.68.....	65,494.41
15.	Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees	58,174.11
16.	Removed money actually paid during the year funds collected for uoi 74449.67 sece 20590.00; tca 30,524.50.....	125,564.17
16a.	Vouchers, checks or warrants paid by banks or other depositories depreciation on office fica 10630.11; med 2486.07; fed 13216.03; state 3237.12; city 1457.45; #1120 4800.00; real est. 1245.42 etc. 843.84.....	1,530.70
17.	Interest on borrowed money furniture.....	37,916.04
17a.	Interest on vouchers, checks or warrants paid by banks or other depositories furniture.....	4,605.75
18.	Printing, stationery and postage 11087.43; phone 2586.14; utilities 5404.89.....	19,078.46
19.	Attorney fees 1069.18; accountant 4650.00.....	5,719.18
20.	Repk. bldg. repair 17934.93; adv 14104.85; meetings & etc 3305.12.....	35,344.90
21.	Insurance department fees 1630.00; state & natl dues 2257.00.....	3,887.00
22.	All other payments and expenditures, viz: ins. 21448.18; ira 5455.46 refunds 367.11; minesub 1488.50; fire contg 1453.51 wind contg 933.70 reinsurance 214120.96; comp care 1426.71; software 254.36.....	26,903.64
	dec stock 564.60; bk chrg 371.41; ret ck 857.88; lien 178.00; misc. 4523.69.....	4,242.82
		215,802.03
		6,495.58
23.	Aggregate of actual expenditures during the year in cash	882,974.70
24.	Balance	630,748.85

*Line 1 must agree with line 34 of last year's statement.

III. ASSETS DECEMBER 31, 2002		
25.	Cash in bank (as per bank's record)	42232.02
26.	Deduct outstanding checks	13413.54
27.	Balance in bank (as per association's record)	28818.48
28.	Cash in association's office	
29.	Total cash in office and bank	28,818.48
30.	Value of real estate owned by the association as specified in schedule A	7,712.97
31.	Loans on mortgage, as specified in schedule B	
32.	Loans on collateral security	
33.	All other actual cash assets in possession, belonging to the association, viz.: cd's, stock & etc	594,217.40
34.	(a) Total actual <i>cash</i> assets of association as per balance (line 24), (total of items 25 to 33)	630,748.85
35.	Interest due and accrued	
36.	Gross assessments and membership fees in course of collection not more than three months due	
37.	All other property belonging to the association, viz.:	7,684.62
38.	Aggregate amount of all the assets of the association	638,433.47
IV. LIABILITIES DECEMBER 31, 20__		
39.	Gross claims for adjusted and unpaid losses due and to become due	4350.00
40.	Gross losses in process of adjustment, or in suspense, including all reported and supposed losses	
41.	Losses resisted, <i>including interest, costs, and other expenses thereon</i>	
42.	Total gross amount of claims for losses	4,350.00
43.	Due and accrued for salaries, rent, advertising, and for agency and other miscellaneous expenses	411.88
44.	**Due and to become due for borrowed money; vouchers, checks or warrants paid by banks or individuals	
45.	Due and to become due for interest on borrowed money; vouchers, checks or warrants paid by banks or individuals	
46.	Commissions, brokerage and other charges due and to become due to agents	
47.	All other demands against the association, absolute and contingent, due and to become due, admitted and contested, viz.:	
	est. state franchise tax	250.00
48.	Total amount of all liabilities	5,011.88
49.	†Net assets	633,421.59
50.	‡Excess of liabilities over assets	
51.	††Total gross assets	638,433.47

(a) Line 34 must agree with line 24.

** Line 44 in last statement plus line 8 and 8a less line 16 and 16a of this statement.

† Line 49 is the difference between lines 38 and 48.

‡ Line 50 is the difference between lines 48 and 38.

†† Line 51 equals line 38.

