

ANNUAL STATEMENT

For the Year Ended December 31, 2002

OF THE CONDITION AND AFFAIRS OF THE
COUNTRY MUTUAL INSURANCE COMPANY
(Write here the full corporate name of the Association)

Located at Sunbury, Delaware County

IN THE STATE OF OHIO
TO THE
SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO
AS REQUIRED BY LAW

Incorporated 1877 Commenced Business 1878

President Wendell C. Davidson Postoffice Sunbury, Ohio

Secretary John E. Hankinson Postoffice Alexandria, Ohio

Principal Office of the Association 700 West Cherry Street, P. O. Box 628, Sunbury, Ohio 43074-0628

Main Administrative Office 740 965-2864
(Area Code) (Telephone Number)

DIRECTORS OR TRUSTEES

Randall K. Dammeyer James Burkhart

Wendell C. Davidson Jack C. Brown

Earl Gorsuch J. Herman Randall

John E. Hankinson _____

BALANCE PREVIOUS YEAR		
1. *Amount of actual cash assets, December 31, of previous year.....		1,179,651
I. INCOME DURING 2002		
2. Amount actually received during the year for assessments.....	2,049,907	
2a. Amount actually received during the year for delinquent assessments and fees.....		
3. Amount actually received during the year for membership fees.....		
4. Amount actually received during the year for policy fees.....		
5. Amount actually received during the year for premiums.....		
6. Total of items 2 to 5 (carried out).....		2,049,907
7. Received for interest.....		20,316
8. Borrowed money actually received during the year.....		
8a. Vouchers, checks or warrants paid by banks or individuals and held at interest.....		
9. Income received from all other sources, viz.....{See Attached Schedule}		1,395,276
.....		
.....		
10. Aggregate amount of income actually received during the year in cash		3,465,499
11. Total of last balance and income.....		4,645,150
II. EXPENDITURES DURING 2002		
12. Amount actually paid for losses during the year.....		2,394,153
13. Amount of cash paid or returned during the year to members who have discontinued their policies or who have overpaid.....		
14. Paid for commissions.....		317,954
15. Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees.....		232,802
16. Borrowed money actually repaid during the year.....		
16a. Vouchers, checks or warrants paid by banks or individuals taken up.....		
17. Interest on borrowed money.....		26
17a. Interest on vouchers, checks or warrants paid by banks or individuals.....		
18. Printing, stationery and postage.....		12,288
19. Attorney fees.....		36,303
20. Rent.....		
21. Insurance department fees.....		1,805
22. All other payments and expenditures, viz:.....{See Attached Schedule}		659,170
.....		
.....		
23. Aggregate of actual expenditures during the year in cash.....		3,654,501
24. Balance.....		990,649

*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).....	254,762	
26. Deduct outstanding checks.....	101,998	
27. Balance in bank (as per association's record).....		152,764
28. Cash in association's office.....		
29. Total cash in office and bank.....		152,764
30. Value of real estate owned by the association as specified in schedule A.....		440,152
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:..... {See Attached Schedule }...		397,733
34. (a) Total actual cash assets of association as per balance (line 24), (total of items 25 to 33).....		990,649
35. Interest due and accrued.....		386
36. Gross assessments and membership fees in course of collection not more than three months due.....		72,823
37. All other property belonging to the association, viz:..... {See Attached Schedule }.....		256,746
38. Aggregate amount of all the assets of the association.....		1,320,604
IV. LIABILITIES DECEMBER 31, 2002		
39. Gross claims for adjusted and unpaid losses due and to become due.....	123,369	
40. Gross losses in process of adjustment, or in suspense, including all reported and supposed losses.....*		
41. Losses resisted, including interest, costs, and other expenses thereon.....		
42. Total gross amount of claims for losses.....		123,369
43. Due and accrued for salaries, rent, advertising, and for agency and other miscellaneous expenses.....		112,920
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.....		35,409
47. All other demands against the association, absolute and contingent, due and to become due, admitted and contested, viz:.....		
48. Total amount of all liabilities.....		271,698
49. †Net assets.....		1,048,906
50. ‡Excess of liabilities over assets.....		
51. ††Total gross assets.....		1,320,604

(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.

COUNTRY MUTUAL INSURANCE COMPANY

Supporting Schedules

December 31, 2002

Form 7

PAGE 2, LINE 22

All other payments and expenditures, viz:

Reinsurance paid	386,927
Credit reports	5,978
Inspections fees	43,733
Directors expenses	2,454
Employee promotion	350
Travel	5,180
Payroll taxes	17,052
Utilities	18,182
Services	1,978
Real estate taxes	4,832
Advertising	1,845
Accounting	12,276
Consulting	13,360
Computer support	7,256
Insurance	14,838
Cleaning	1,610
Dues and subscriptions	10,851
Building depreciation	10,642
Group health	43,082
Charges	230
Equipment lease	3,921
Repairs	3,237
Conferences and conventions	5,073
Donations	300
Pension	6,389
Miscellaneous	7,206
Loss on sale of investments	29,508
Collections	414
Meetings	466
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Total	<u>659,170</u>

