

18384

ANNUAL STATEMENT

OF THE

FARMERS MUTUAL INSURANCE COMPANY

OF WINCHESTER

IN THE STATE OF OHIO

TO THE

Insurance Department

OF THE

STATE OF OHIO

FOR THE YEAR ENDED

DECEMBER 31, 2002

FIRE ASSOCIATIONS

2002

FIRE ASSOCIATIONS

ANNUAL STATEMENT

For the Year Ended December 31, 2003

OF THE CONDITION AND AFFAIRS OF THE

FARMERS MUTUAL INSURANCE COMPANY

(Write here the full corporate name of the Association)

Located at WINCHESTER, ADAMS County

IN THE STATE OF OHIO

TO THE

SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO

AS REQUIRED BY LAW

Incorporated October 4, 1898 Commenced Business October 4, 1898

President Dale Pence Postoffice 1191 Pence Road Seaman, OH 45679

Secretary Gregory W Pfeffer Postoffice 5502 Ripley Day Hill Road
Ripley, OH 45167

Principal Office of the Association 1616 Tri Co Road P O Box 116 Winchester, OH 45697

Main Administrative Office (937) 695-0305
(Area Code) (Telephone Number)

DIRECTORS OR TRUSTEES

Dale Pence 1191 Pence Road Seaman, OH 45679

William Garvey 716 Garvey Road Winchester, OH 45697

Samuel Kincheloe 4676 New Hope McKinley Rd Georgetown, OH
45121

Carl McIntire 434 McIntire Road Winchester, OH 45697

Larry Purdin 1737 St Rt 137 Winchester, OH 45697

Stephen Rockey 12257 Purdy Road Sardinia, OH 45171

BALANCE PREVIOUS YEAR		
1.	*Amount of actual cash assets, December 31, of previous year	647,581.64
I. INCOME DURING 20 <u>02</u>		
2.	Amount actually received during the year for assessments	485,417.44
2a.	Amount actually received during the year for delinquent assessments and fees	-0-
3.	Amount actually received during the year for membership fees	132.00
4.	Amount actually received during the year for policy fees	55,540.00
5.	Amount actually received during the year for premiums	-0-
6.	Total of items 2 to 5 (carried out)	541,089.44
7.	Received for interest	22,626.96
8.	Borrowed money actually received during the year	-0-
8a.	Vouchers, checks or warrants paid by banks or individuals and held at interest	-0-
9.	Income received from all other sources, viz: re-insurance 33,663.82 fees 1647.50 overpay 10.10 UOI assessment 42.00 payroll taxes 293.01	35,656.43
10.	Aggregate amount of income actually received during the year in cash	599,372.83
11.	Total of last balance and income	1,246,954.47
II. EXPENDITURES DURING 20 <u>02</u>		
12.	Amount actually paid for losses during the year	149,747.15
13.	Amount of cash paid or returned during the year to members who have discontinued their policies or who have overpaid	-0-
14.	Paid for commissions	43,102.51
15.	Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees	89,430.14
16.	Borrowed money actually repaid during the year	-0-
16a.	Vouchers, checks or warrants paid by banks or individuals taken up	-0-
17.	Interest on borrowed money	-0-
17a.	Interest on vouchers, checks or warrants paid by banks or individuals	-0-
18.	Printing, stationery and postage	2,781.27
19.	Attorney fees	1,784.90
20.	Rent	-0-
21.	Insurance department fees	1,630.00
22.	All other payments and expenditures, viz: re-insurance 160,800.00 office expense 32,573.52 directors' fees 12,450.00 Ohio Mutual SEC endorsements 29,803.00 dec. in NAMIC stock 278.70 RE depreciation 414.69	236,319.91
23.	Aggregate of actual expenditures during the year in cash	524,795.88
24.	Balance	722,158.59

*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)	764576.39
26.	Deduct outstanding checks	75206.72
27.	Balance in bank (as per association's record)	689369.67
28.	Cash in association's office	250.00
29.	Total cash in office and bank	689619.67
30.	Value of real estate owned by the association as specified in schedule A	27741.32
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.:NAMIC stock.....	4797.60
34.	(a) Total actual cash assets of association as per balance (line 24), (total of items 25 to 33)	722158.59
35.	Interest due and accrued	
36.	Gross assessments and membership fees in course of collection not more than three months due	4652.04
37.	All other property belonging to the association, viz.:	
38.	Aggregate amount of all the assets of the association	726810.63
IV. LIABILITIES DECEMBER 31, 2002		
39.	Gross claims for adjusted and unpaid losses due and to become due	-0-
40.	Gross losses in process of adjustment, or in suspense, including all reported and supposed losses	41500.00
41.	Losses resisted, including interest, costs, and other expenses thereon	-0-
42.	Total gross amount of claims for losses	41500.00
43.	Due and accrued for salaries, rent, advertising, and for agency and other miscellaneous expenses	-0-
44.	**Due and to become due for borrowed money; vouchers, checks or warrants paid by banks or individuals	-0-
45.	Due and to become due for interest on borrowed money; vouchers, checks or warrants paid by banks or individuals	-0-
46.	Commissions, brokerage and other charges due and to become due to agents	-0-
47.	All other demands against the association, absolute and contingent, due and to become due, admitted and contested, viz.:	-0-
48.	Total amount of all liabilities	41500.00
49.	†Net assets	685310.63
50.	‡Excess of liabilities over assets	
51.	††Total gross assets	726810.63

(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.

