

10307

ANNUAL STATEMENT

OF THE

GERMAN FARMERS MUTUAL INSURANCE COMPANY

OF

New Knoxville

IN THE STATE OF

Ohio

TO THE

Insurance Department

OF THE

STATE OF

OHIO

FOR THE YEAR ENDED

DECEMBER 31, 2002

FIRE ASSOCIATIONS

2002

III. ASSETS DECEMBER 31, 20 <u>02</u>	
25. Cash in bank (as per bank's record)	24,500.87
26. Deduct outstanding checks	15,821.07
27. Balance in bank (as per association's record)	8,679.80
28. Cash in association's office	200.00
29. Total cash in office and bank	8,879.80
30. Value of real estate owned by the association as specified in schedule A	15,463.60
31. NAMICO Stock	4,797.60
32. German Farmers Agency Stock	100.00
33. All other actual cash assets in possession, belonging to the association, viz.:	
Other Assets - Earned Premiums in Agency Escrow	40,642.25
34. (a) Total actual cash assets of association as per balance (line 24), (total of items 25 to 33)	69,883.25
35. Bond Fund and Cash Management Fund of America	124,340.97
36. Money Market Accounts	233,233.41
37. All other property belonging to the association, viz.: Edward D. Jones Bond Fund	24,875.00
Certificates of Deposit	1,040,985.09
38. Aggregate amount of all the assets of the association	1,493,317.72
IV. LIABILITIES DECEMBER 31, 20 <u> </u>	
39. Gross claims for adjusted and unpaid losses due and to become due	29,800.00
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	29,800.00
43. Due and accrued for salaries, rent, advertising, and for agency and other miscellaneous expenses	
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.:	
48. Total amount of all liabilities	29,800.00
49. †Net assets	1,463,517.72
50. ‡Excess of liabilities over assets	
51. ††Total gross assets	1,493,317.72

(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.

FIRE ASSOCIATIONS

ANNUAL STATEMENT

For the Year Ended December 31, 2002

OF THE CONDITION AND AFFAIRS OF THE

GERMAN FARMERS MUTUAL INSURANCE COMPANY

(Write here the full corporate name of the Association)

Located at New Knoxville, Auglaize County

IN THE STATE OF OHIO

TO THE

SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO

AS REQUIRED BY LAW

Incorporated July 3, 1877 Commenced Business December 15, 1877

President Mervin Quellhorst Postoffice New Bremen, Ohio

Secretary Edythe Henschen Postoffice New Knoxville, Ohio

Principal Office of the Association 208 W. Spring Street, P. O. Box 357, New Knoxville, OH 45871

Main Administrative Office (419) 753-2575
(Area Code) (Telephone Number)

DIRECTORS OR TRUSTEES

<u>Mervin Quellhorst</u>	<u>Victor Fledderjohann</u>
<u>Edythe Henschen</u>	<u>Earl Dicke</u>
<u>Larry Hirschfeld</u>	<u>Thomas Fledderjohann</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

BALANCE PREVIOUS YEAR		
1.	*Amount of actual cash assets, December 31, of previous year	1,453,250.95
I. INCOME DURING 2002		
2.	Amount actually received during the year for assessments	392,322.74
2a.	Amount actually received during the year for delinquent assessments and fees	959.00
3.	Amount actually received during the year for membership fees	-0-
4.	Amount actually received during the year for policy fees	-0-
5.	Amount actually received during the year for premiums	
6.	Total of items 2 to 5 (carried out)	393,281.74
7.	Received for interest	51,023.93
8.	
8a.	Vouchers, checks or warrants paid by banks or individuals and held at interest	
9.	Income received from all other sources, viz: Salvage and Subrogation	200.00
	Reinsurance Recovery	115,312.08
	Contingency Commission	15,390.38
10.	Aggregate amount of income actually received during the year in cash	575,208.13
11.	Total of last balance and income	2,028,459.08
II. EXPENDITURES DURING 20__		
12.	Amount actually paid for losses during the year	190,468.83
13.	Amount of cash paid or returned during the year to members who have discontinued their policies or who have overpaid. Taxes = 7,068.97 & Federal tax = 6,000.00	13,068.97
14.	Paid for commissions	24,886.05
15.	Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees	43,041.32
16.	Dues	3,034.00
16a.	Board Meetings	7,200.00
17.	Continuing Education and Educational Meetings	534.00
17a.	Miscellaneous Expense	62.28
18.	Printing, stationery and postage, office supplies & mileage	12,367.86
19.	Attorney fees and accounting fees	4,525.05
20.	Building Expense and Utilities	2,665.69
21.	Insurance department fees	530.00
22.	All other payments and expenditures, viz: Advertising	149.05
	Liability Insurance and Bonding Premiums	8,483.00
	Building Depreciation	445.70
	Reinsurance - 159,456.82 & Facultative - 64,222.74	223,679.56
23.	Aggregate of actual expenditures during the year in cash	535,141.36
24.	Balance	1,493,317.72

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