

10330

ANNUAL STATEMENT

OF THE

Lucas County Mutual Insurance

Association

OF 11325 Bancroft, Swanton

43558

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, 2002

OF THE CONDITION AND AFFAIRS OF THE

The Lucas County Mutual Insurance Association
(Write here the full corporate name of the Association)

Located at 11325 Bancroft, Swanton Lucas County

IN THE STATE OF OHIO

TO THE

SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO

AS REQUIRED BY LAW

Incorporated August 18, 1891 Commenced Business January 16, 1892
President Stanley G. Bury Postoffice 8050 Jerusalem, Oregon, OH. ⁴³⁶¹⁸
Secretary Janis M. Raab Postoffice 11325 Bancroft, Swanton, OH. ⁴³⁵⁵⁸
Principal Office of the Association 11325 Bancroft, Swanton
Main Administrative Office 419 829-4414
(Area Code) (Telephone Number)

DIRECTORS OR TRUSTEES

Stanley G. Bury Robert Carroll
Walter Keil Norman J. Raab
Daniel J. Langenderfer

BALANCE PREVIOUS YEAR		
1. *Amount of actual cash assets, December 31, of previous year.....		341,079.00
I. INCOME DURING 2002		
2. Amount actually received during the year for assessments.....	99,022.00	
2a. Amount actually received during the year for delinquent assessments and fees.....	1,305.00	
3. Amount actually received during the year for membership fees.....	11.00	
4. Amount actually received during the year for policy fees Ohio Mine Subsidence.....	-0-	
5. Amount actually received during the year for premiums T.C.A. Payments.....	27,530.00	
6. Total of items 2 to 5 (carried out).....		127,868.00
7. Received for interest.....		9,286.20
8. Borrowed money actually received during the year.....		-0-
8a. Vouchers, checks or warrants paid by banks or individuals and held at interest.....		
9. Income received from all other sources, viz <i>Fire & Wind Reinsurance Claims</i>		104,148.16
<i>Subrogation & Commission Income</i>		716.78
<i>Sale of Excess Reinsurance Company Stock</i>		3,829.00
10. Aggregate amount of income actually received during the year in cash.....		245,848.14
11. Total of last balance and income.....		586,927.14
II. EXPENDITURES DURING 2002		
12. Amount actually paid for losses during the year.....	(200.)	109,608.15
13. Amount of cash paid or returned during the year to members who have discontinued their policies or who have overpaid.....		75.00
14. Paid for commisions <i>Membership Fees</i>		709.00
15. Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees.....		14,689.63
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 <i>T.C.A. Payments to United Ohio</i>		27,530.00
17a. Interest on vouchers, checks or warrants paid by banks or individuals.....		
18. Printing, stationery and postage.....		2,688.33
19. Attorney fees <i>Accounting</i>		950.00
20. Rent.....		1,920.00
21. Insurance department fees.....		730.00
22. All other payments and expenditures, viz: <i>Reinsurance (Wind & Fire) 53,054.88</i>		
<i>Reinsurance Premiums - 10,200.00 Payroll Taxes - 2,591.49</i>		
<i>Special Extended Coverage - 7,307.00 Insurance Exp. 3,966.00</i>		
<i>Fidelity Bond - 500.00 Subrogation Exp. - 392.50</i>		77,981.87
23. Workshop Expense - 70.00 Aggregate of actual expenditures during the year in cash.....		236,881.98
24. Balance.....		350,045.16

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

V. RISKS.

	Number	Amount (Dollars)	
1. **In force December 31, 2001 as per line 5, last year's statement	254	40	463,693
2. Written during the year	17	3	951,700
3. Total	276	44	415,393
4. Deduct those expired and marked off as terminated	18	1	331,500
5. In force at the end of the year	258	43	893

GENERAL INTERROGATORIES.

- Losses incurred during the year—Fire, \$12,400.00; Lightning, \$4,568.82; all other losses, \$92,139.33
 - Paid for unadjusted, supposed and resisted losses as per lines 39, 40, 41, of previous year 18,000
 - Explain how assessments are made on rodded buildings No difference
 - Define No. of classes of risks One
 - In what Counties in Ohio is the association doing business? Lucas, Fulton, Wood, Henry & Ottawa
 - What kind of risks are being taken? Farm buildings, Churches, Public Halls, Dwelling & Contents
 - Average amount of insurance upon which assessments were made during the year 40,463,693
 - How many assessments were made during the year? One
 - Total rate of assessment for year (give amount in dollars per \$1,000) \$3.00
 - Rate of membership fee (give amount in dollars per \$1,000) \$1.00 per new policy holder
 - Rate of policy fee (give amount in dollars per \$1,000) None
 - Rate of insurance fee (give amount in dollars per \$1,000) None
 - Attach hereto a brief description of the plan on which the association is doing business, and any literature in use giving information in regard to the association
- Mutual Assessment Plan
- State the date of your last assessment October 26, 2002
 - Did that assessment provide for all losses, expenses and all other liabilities prior to the date of assessment? Yes
 - What provision was made for unadjusted and contested claims? To be paid from Surplus
 - State the amount of losses adjusted and unadjusted occurring from the date of your last assessment to the 31st of December 16,626.06
 - State the amount of expenses paid and unpaid from the date of your last assessment to the 31st of December 31,785.46
 - State the amount of borrowed money since date of last assessment, \$None; interest thereon, \$

STATE OF OHIO

County of Lucas } ss.
Stanley G. Bury

President, Janis M. Raab Secretary

being duly sworn, each for himself, deposes and says that they are the above described officers of said association, and that on the thirty-first day of December last, all of the above described assets were the absolute property of the said association, free and clear from any liens or claims thereon, except as above stated, and that the foregoing statements with the schedules and explanations therein contained, annexed or referred to, are a full and correct exhibit of all the assets, liabilities, income and expenditures, and of the condition and affairs of the said association on the said thirty-first day of December last, and for the year ended on that date, according to the best of their information, knowledge and belief respectively. And affiants further say that such corporation has not directly or indirectly, during the year covered by this report, paid, used, offered, consented or agreed to pay or use any money or property for or in aid of any political party, committee or organization, or for or in aid of any corporation, joint stock or other association organized or maintained for political purposes, or for or in aid of any candidate for political office, or for nomination for such office, or for any political purpose whatsoever, or for the reimbursement or indemnification of any person for money or property so used.

Subscribed and sworn to before me, this 29th day of January, A.D. 2003

Stanley Bury
Janis M. Raab
(Officers sign here.)



KAREN A. RECKNER
Notary Public - State of Ohio
My Commission Expires March 18, 2004

8050 Jerusalem Rd., Oregon, O.
325 Bancroft, Swanton, O.

SCHEDULE A.

Containing a brief description of all the real estate owned by the Association, with the cost and market value thereof, and also the value on the Association's books with a correct statement of the nature and amount of all liens and encumbrances thereon.

No.	Quantity or Dimensions and Location of Land: Size and Description of Buildings	Valuation of Premises.		Description and Nature of Incumbrances.	Amount of Incumbrances.	
			Cost Value of Premises			
NONE						

SCHEDULE B.

Containing a description of all mortgages, being first liens, owned on the 31st day of December, 20__

Date of Mortgage.	MORTGAGE RECORDED			Amount of Principal unpaid.	Interest due and accrued.	Value of Property Mortgaged.	Amount of insurance held by the Association on the buildings.	LOCATION STREET AND NO.
	In County of.	Book of Mortg's	Page.					
NONE								
TOTAL								

†From line 12 deduct line 42 of last year and add line 42 of this statement.

III. ASSETS DECEMBER 31, 20 ⁰²		
25.	Cash in bank (as per bank's record)	79,945.32
26.	Deduct outstanding checks	36,557.67
27.	Balance in bank (as per association's record)	43,387.65
28.	Cash in association's office	- 0 -
29.	Total cash in office and bank	43,387.65
30.	Value of real estate owned by the association as specified in schedule A	- 0 -
31.	Loans on mortgage, as specified in schedule B	- 0 -
32.	Loans on collateral security	- 0 -
33.	All other actual cash assets in possession, belonging to the association, viz.: <i>Savings</i>	306,657.51
34.	(a) Total actual cash assets of association as per balance (line 24), (total of items 25 to 33)	350,045.16
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.: <i>Van Kampen Fund</i>	145,775.63
38.	Aggregate amount of all the assets of the association	495,820.79
IV. LIABILITIES DECEMBER 31, 20 ⁰²		
39.	Gross claims for adjusted and unpaid losses due and to become due	5,000
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	5,000.00
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	5,000.00
49.	†Net assets	490,820.79
50.	‡Excess of liabilities over assets	
51.	††Total gross assets	495,820.79

(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.