

10331

ANNUAL STATEMENT

OF THE

EASTERN OHIO MUTUAL FIRE & TORNADO INSURANCE CO.

OF

FREEPORT

IN THE STATE OF

OHIO

TO THE

Insurance Department

OF THE

STATE OF

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

EASTERN OHIO MUTUAL FIRE & TORNADO INSURANCE Co.

(Write here the full corporate name of the Association)

Located at 23080 CADIZ ROAD, GUERNSEY County

IN THE STATE OF OHIO

TO THE

SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO

AS REQUIRED BY LAW

Incorporated June 21, 1895 Commenced Business OCTOBER 1895

President MARLENE BOND Postoffice 22954 CADIZ Rd., FREEPORT, OH

Secretary MARYDELL GALLOWAY Postoffice 69509 BATESVILLE Rd., QUAKER CITY, OH

Principal Office of the Association 23080 CADIZ Rd., FREEPORT, OH

Main Administrative Office (740) 658-3672
(Area Code) (Telephone Number)

DIRECTORS OR TRUSTEES

William M. BENNETT Cedar Hills, CAMBRIDGE, OH

JEFFREY T. TUCKER 749 Wheeling Ave., CAMBRIDGE, OH

Robert C. GRAY 65957 Read Rd., CAMBRIDGE, OH

MARYDELL GALLOWAY 69509 Batesville Rd., QUAKER CITY, OH

MARLENE BOND 22954 CADIZ Rd., FREEPORT, OH

BALANCE PREVIOUS YEAR		
1. *Amount of actual cash assets, December 31, of previous year		924,593.50
I. INCOME DURING 2002		
2. Amount actually received during the year for assessments	569,225.41	
2a. Amount actually received during the year for delinquent assessments and fees	107.50	
3. Amount actually received during the year for membership fees		
4. Amount actually received during the year for policy fees	36,409.00	
5. Amount actually received during the year for premiums		
6. Total of items 2 to 5 (carried out)		605,741.91
7. Received for interest		14.05
8. Borrowed money actually received during the year <i>supplemental policies</i>		65,932.25
8a. Vouchers, checks or warrants paid by banks or individuals and held at interest <i>Reinsurance + Dividends</i>		115,842.53
9. Income received from all other sources, viz <i>Refunds, Commissions + Miscellaneous</i>		31,087.74
<i>NAMICO unrealized gain - (278.70)</i>		-(278.70)
<i>Schwab investments unrealized gain + 8672.54</i>		8,672.54
10. Aggregate amount of income actually received during the year in cash		827,012.32
11. Total of last balance and income		1,751,605.82
II. EXPENDITURES DURING 2002		
12. Amount actually paid for losses during the year		355,275.61
13. Amount of cash paid or returned during the year to members who have discontinued their policies or who have overpaid		6,153.09
14. Paid for commissions		58,057.53
15. Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees		57,999.64
16. Borrowed money actually repaid during the year		101,698.92
16a. Vouchers, checks or warrants paid by banks or individuals taken up		19,489.96
17. Interest on borrowed money		42,257.65
17a. Interest on vouchers, checks or warrants paid by banks or individuals		7,410.00
18. Printing, stationery and postage		11,877.91
19. Attorney fees <i>+ audit expense</i>		4,700.00
20. Rent		
21. Insurance department fees		100.00
22. All other payments and expenditures, viz: <i>TAXES: 34,082.98; Utilities: 4072.64</i>		38,155.62
<i>Pubs + Dues: 1711.00; Advertising: 914.70; Casual Labor: 30.00</i>		2,655.70
<i>Conventions, Registrations + Continuing Educations</i>		1,604.12
<i>Office + Meeting supplies + Miscellaneous</i>		15,493.77
23. Aggregate of actual expenditures during the year in cash		722,929.52
24. Balance		1,028,676.30

*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)	203,248.49
26.	Deduct outstanding checks	8,174.03
27.	Balance in bank (as per association's record)	195,074.46
28.	Cash in association's office	- 0 -
29.	Total cash in office and bank	195,074.46
30.	Value of real estate owned by the association as specified in schedule A	9,570.00
31.	Loans on mortgage, as specified in schedule B	
32.	Loans on collateral security <u>750 shares of EOM Agency Stock</u>	750.00
33.	All other actual cash assets in possession, belonging to the association, viz. <u>Schwab Investments</u>	818,484.24
	<u>30 shares of Class B NAMICO Stock</u>	4,797.60
34.	(a) Total actual cash assets of association as per balance (line 24), (total of items 25 to 33)	1,028,676.30
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.:	
38.	Aggregate amount of all the assets of the association	1,028,676.30
IV. LIABILITIES DECEMBER 31, 2002		
39.	Gross claims for adjusted and unpaid losses due and to become due	
40.	Gross losses in process of adjustment, or in suspense, including all reported and supposed losses	30,000.
41.	Losses resisted, including interest, costs, and other expenses thereon	
42.	Total gross amount of claims for losses	30,000.00
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	8,000.00
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	38,000.00
49.	†Net assets	990,686.36
50.	‡Excess of liabilities over assets	990,686.30
51.	††Total gross assets	1,028,686.30

(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.

EASTERN OHIO MUTUAL FIRE & TORNADO INSURANCE CO.
23080 Cadiz Rd., Freeport, OH 43973 740-658-3672 or 877-658-3672

DEDUCTIBLES

<u>TOWN RATE</u>	<u>100</u>	<u>250</u>	<u>500</u>	<u>1000</u>
OWNER-occ., w/n 1000' of hydrant w/n 5 mi. of Fire Dept. <u>ACV \$50,000 or higher</u> Contents minimum: \$10,000	2.88	2.30	2.16	2.01
 <u>SELECT RATE</u>	 3.45	 2.76	 2.59	 2.42
OWNER-occ., w/n 1000' of hydrant w/n 6 mi. of Fire Dept. <u>ACV \$30,000-\$49,000</u> Contents minimum: \$10,000				
 <u>RURAL & RURAL RENTALS (1-2 UNITS)</u> <u>CHURCHES, LODGES, TWP. BLDGS.</u> MUST HAVE ACV of \$20,000 or higher Contents Minimum: \$10,000	 4.60	 3.68	 3.45	 3.22
 <u>RURAL RENTALS (structure only) 3-4 UNITS</u>	 8.05	 6.44	 6.04	 5.64
 <u>TOWN RENTALS (structure only) 1-2 UNITS</u>	 4.60	 3.68	 3.45	 3.22
<u>3-4 UNITS</u>	5.41	4.32	4.06	3.78

<u>MOBILE HOME & CONTENTS (1-15 years old)</u>				
<u>ACV</u> \$0 - \$19,000	8.00	6.40	6.00	5.60
\$20,000 - \$29,999	7.00	5.60	5.25	4.90
\$30,000 - \$39,999	6.00	4.80	4.50	4.20
\$40,000 +	5.00	4.00	3.75	3.50

MOBILE HOME (16-25 years old) - (\$500 Deductible ONLY): 20.00

SMALL METAL SHEDS: \$8.00 PER \$1000 POOLS: \$3.00 per \$1000

SUBSTANDARD - (\$1000 deductible) 11.50
 Dwellings & Rentals w/ ACV under \$20,000
 Vacant Property (only w/ approval)

ANNUAL RATES

RA (01/03)