

ANNUAL STATEMENT

OF THE

*German Medical Insurance Association*

OF *Stanley, Ohio*

IN THE STATE OF *Ohio*

TO THE

**Insurance Department**

OF THE

**STATE OF** *OHIO*

FOR THE YEAR ENDED

DECEMBER 31, 2002



**FIRE ASSOCIATIONS**

**ANNUAL STATEMENT**

For the Year Ended December 31, 2002

**OF THE CONDITION AND AFFAIRS OF THE**

German Mutual Insurance Association

(Write here the full corporate name of the Association)

Located at Glandorf Ohio, Putnam County

**IN THE STATE OF OHIO**

TO THE

**SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO**

AS REQUIRED BY LAW

Incorporated 1878 Commenced Business February 18, 1878

President James E. Unterbrink SS 296-34-1930 Postoffice P. O. Box 42, Glandorf, OH 45848

Secretary Elaine A. Gerding SS 299-62-1560 Postoffice 12674 Road 11, Ottawa, OH 45875

Manager Bernice Unterbrink SS 300-30-4514 Post Office Box 42, Glandorf, OH

Principal Office of the Association 132 S. Main St. P. O. Box 120, Glandorf, OH 45848 45848

Main Administrative Office 419 538-6902  
(Area Code) (Telephone Number)

**DIRECTORS OR TRUSTEES**

Dale J. Gerding SS 291-42-4582 11089 Road 12, Ottawa, OH 45875

Donald E. Stechschulte SS 280-34-3143 13266 St. Rt. 694, Ottawa, OH 45875

Virgil R. Rieman SS 286-36-6307 16256 Road I-14, Ottawa, OH 45875

Robert Diller SS 296-68-8756 13884 Road 13, Ottawa, OH 45875

Carl Schierloh SS 279-38-9782 12332 Road K, Ottawa, OH 45875

|  |  |            |
|--|--|------------|
| <b>BALANCE PREVIOUS YEAR</b>               |  |            |
| 1.   | *Amount of actual cash assets, December 31, of previous year .....   | 160,871.27 |
| <b>I. INCOME DURING 20<u>02</u></b>        |  |            |
| 2.   | Amount actually received during the year for assessments .....   | 402,599.30 |
| 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) .....  | 402,599.30 |
| 7.   | Received for interest .....  | 5,928.18   |
| 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 Liability Assmt 108,253.45<br>Reinsurance Recovery 55,866.41 Misc. Income 2269.34<br>Reimburse Advertising 538.60 Economic Recovery 34,715.00  | 201,642.80 |
| 10.  | Aggregate amount of income actually received during the year in cash .....   | 610,170.28 |
| 11.  | Total of last balance and income .....   | 771,041.55 |
| <b>II. EXPENDITURES DURING 20<u>02</u></b> |  |            |
| 12.  | Amount actually paid for losses during the year<br>Lightning 24654.70 Ext. Cov 7733.06<br>Fire 10293.50 Wind 206433.87   | 249,115.13 |
| 13.  | Amount of cash paid or returned during the year to members who have discontinued their policies or who have overpaid .....   |            |
| 14.  | Paid for commisisions .....  |            |
| 15.  | Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees & taxes (Soc. Sec., Medicare, Workers Comp., Unemployment, State and School withheld) .....   | 69,398.59  |
| 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 .....   |            |
| 17a.                                       | Interest on vouchers, checks or warrants paid by banks or individuals .....  |            |
| 18.  | Printing, stationery and postage .....   | 4,312.73   |
| 19.  | Attorney fees and professional fees .....  | 995.00     |
| 20.  | Rent .....   | 2,900.00   |
| 21.  | Insurance department fees .....  | 2,430.22   |
| 22.  | All other payments and expenditures, viz: UOI(liab). Assmt 108,253.45<br>Insurance/Bond Exp 6307.15, Contributions 533.25<br>Auditing 41.62, Travel 6819.84, Office Exp 1584.58<br>SECE-ST 3339.00, Faculative Ins. 3,078.52 **see below | 207,693.57 |
| 23.  | Aggregate of actual expenditures during the year in cash .....   | 536,845.24 |
| 24.  | Balance .....  | 234,196.31 |

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

\*\* Line 22 Continued:  
 Utilities 2596.00, Franchise Tax 200.00, Advertising 1549.95,  
 Dues & Subscriptions 1378.00, Computer Exp 7729.90,  
 Repairs 210.55, Mileage 536.83, Flowers 34.93,  
 Reinsurance 63,500.00. Included in above total.

| III. ASSETS DECEMBER 31, 20 <u>02</u>   |            |
|---|------------|
| 25. Cash in bank (as per bank's record) .....   | 266,727.06 |
| 26. Deduct outstanding checks .....   | 32,530.75  |
| 27. Balance in bank (as per association's record) .....   | 234,196.31 |
| 28. Cash in association's office .....  |            |
| 29. Total cash in office and bank .....   | 234,196.31 |
| 30. Value of real estate owned by the association as specified in schedule A .....  |            |
| 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: .....  |            |
| 34. (a) Total actual cash assets of association as per balance (line 24), (total of items 25 to 33) .....                         | 234,196.31 |
| 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: .40shrs. NAMICO @ \$159.92 .....  | 6,396.80   |
| Office Furniture (per 2002 Audit, none allowed) .....   | none       |
| 38. Aggregate amount of all the assets of the association .....   | 240,593.11 |
| IV. LIABILITIES DECEMBER 31, 20 <u>02</u>   |            |
| 39. Gross claims for adjusted and unpaid losses due and to become due .....   | 300.00     |
| 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 .....   | 300.00     |
| 43. Due and accrued for salaries, rent, advertising, and for agency and other miscellaneous expenses .....                        | 6,485.28   |
| 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: ..... |            |
| Soc. Sec. Med., Fedwh 1681.67, state tax 192.00, .....  | 1,922.67   |
| 48. Total amount of all liabilities .....   | 8,707.95   |
| 49. †Net assets .....   | 231,885.16 |
| 50. ‡Excess of liabilities over assets .....  |            |
| 51. ††Total gross assets .....  | 240,593.11 |

(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.

