

10396

ANNUAL STATEMENT

OF THE

THE PERRY COUNTY MUTUAL FIRE INSURANCE COMPANY

P.O. BOX 297

106 PUBLIC SQUARE

SOMERSET, OHIO 43783

OF PERRY COUNTY

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, 20__

OF THE CONDITION AND AFFAIRS OF THE

THE PERRY COUNTY MUTUAL FIRE INSURANCE COMPANY

(Write here the full corporate name of the Association)

106 PUBLIC SQUARE

Located at P.O. Box 297, SOMERSET, OHIO 43783

PERRY County

IN THE STATE OF OHIO

TO THE

SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO

AS REQUIRED BY LAW

Incorporated 9-16-1877 Commenced Business 3-9-1878

President JAMES BOPE Postoffice RUSHVILLE, OHIO 43150

Secretary MARY JANE RODGERS Postoffice SOMERSET, OHIO 43783

Principal Office of the Association 106 PUBLIC SQUARE - P.O. Box 297 - SOMERSET, OHIO 43783

Main Administrative Office 740 743-1122
(Area Code) (Telephone Number)

DIRECTORS OR TRUSTEES

JOHN BETTS RICHARD GRIGGS

JAMES BOPE WILLIAM HARVEY

FRANK CAMPBELL PHILIP HORNER

GEORGE DOZER DANIEL MCCONNELL

DONALD GRIGGS JACK RHODES

MARY JANE RODGERS, SECRETARY

BALANCE PREVIOUS YEAR		
1. *Amount of actual cash assets, December 31, of previous year		999,605.14
I. INCOME DURING 20 <u>02</u>		
2. Amount actually received during the year for assessments	1,906,029.79	
2a. Amount actually received during the year for delinquent assessments and fees	46,696.86	
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)		1,952,726.65
7. Received for interest		6,407.38
8. Borrowed money actually received during the year		178,262.00
8a. Vouchers, checks or warrants paid by banks or individuals and held at interest		186,388.30
9. Income received from all other sources, viz <u>REINSURANCE</u> <u>RENT 6,000.00 - REFUNDS 631.47 - OHIO MINE 4,467.00 - SLATE 54.00</u> <u>RECOVERY 1,555.16 - LATE CHARGES 2,863.00</u>		11,152.47
		4,418.16
10. Aggregate amount of income actually received during the year in cash		2,339,354.96
11. Total of last balance and income		3,338,960.10
II. EXPENDITURES DURING 20 <u>02</u>		
12. Amount actually paid for losses during the year		1,049,815.49
13. Amount of cash paid or returned during the year to members who have discontinued their policies or who have overpaid		5,185.96
14. Paid for commisisions		129,954.45
15. Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees <u>44,371.11 T&E 19,040.43 RETIREMENT 8,400.00</u>		76,811.54
16. Borrowed money actually repaid during the year		178,262.00
16a. Vouchers, checks or warrants paid by banks or individuals taken up <u>REINSURANCE</u>		468,500.00
17. Interest on borrowed money		1,446.95
17a. Interest on vouchers, checks or warrants paid by banks or individuals <u>TAXES</u>		18,045.01
18. Printing, stationery and postage		13,274.90
19. Attorney fees		3,969.70
20. Rent <u>MEALS 451.23 - BANK CHARGES 655.42 - BAD CHECKS 2,565.00</u>		3,671.65
21. Insurance department fees		1,630.00
22. All other payments and expenditures, viz: <u>COMPUTER 7,695.14 - ADVERTISING 6,592.37</u> <u>DUES 3,738.00 - INSURANCE 38,178.29 - BLDG 11,552.27 - OFFICE 18,393.37 - SECE 79,091.00</u> <u>TOUCHSTONE 4,860.00 - AUDIT COMM 100.00 - FLOWERS 26.50 - ADL COSTS 3,162.87 - IC SYSTEMS 50.45</u> <u>OHIO MINE 4,368.00 - CELL PHONE 456.08 - FLOOR MANUAL 25.00 - SCHOOLING 551.74 - SPEAKER 100.00</u>		14,287.51
		150,952.93
		8,199.82
		5,500.82
23. Aggregate of actual expenditures during the year in cash		2,129,508.73
24. Balance		1,209,451.37

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

III. ASSETS DECEMBER 31, 2003	
25. Cash in bank (as per bank's record)	90,006.46
26. Deduct outstanding checks	11,572.20
27. Balance in bank (as per association's record)	78,434.24
28. Cash in association's office	323.04
29. Total cash in office and bank	78,757.30
30. Value of real estate owned by the association as specified in schedule A	28,544.20
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.: SERVICE ACCT. 1,000.00 IMMF 101,058.07 - SAV. 100,027.91 - SAV 99,997.24 - SAV. 100,003.25 - SAV. 99,971.78 - CD 100,000.00 SAV. 100,003.95 - SAV. 100,000.40 - SAV. 100,000.40 - SAV. 100,081.17 - CD 100,000.00	1,000.00 601,058.25 500,091.62
34. (a) Total actual cash assets of association as per balance (line 24), (total of items 25 to 33)	1,209,451.37
35. Interest due and accrued	
36. Gross assessments and membership fees in course of collection not more than three months due	102,362.15
37. All other property belonging to the association, viz.: OFFICE EQUIP & COMPUTER	23,500.00
38. Aggregate amount of all the assets of the association	1,335,313.52
IV. LIABILITIES DECEMBER 31, 2003	
39. Gross claims for adjusted and unpaid losses due and to become due	35,250.00
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	35,250.00
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	35,250.00
49. †Net assets	1,300,063.52
50. ‡Excess of liabilities over assets	
51. ††Total gross assets	1,335,313.52

(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.

PERRY COUNTY MUTUAL FIRE INSURANCE COMPANY - RATE SHEET 10/01/2002

CURRENT RATES	0 SURCHARGE (50,000+)	1 SURCHARGE (17,000-49,999)	2 SURCHARGE (0-16,999)
DWELLINGS IN TOWN (CLASS 5-8)	4.40-A	5.50-A	10.75-A
DWELLINGS IN TOWN (CLASS 9+)OR(5MI.OF 5-8)	4.70-B	5.80-B	11.00-B
DWELLINGS OVER 5 MI.FROM 5-8 OR 9+	5.50-C	6.60-C	11.55-C
Rates for New Policies that Meet Required Qualifications - See Below			
DWELLINGS - SEASONAL OR WEEKENDS	8.25-O	9.35-O	14.30-O
FARM BUILDINGS, EQUIPMENT, ETC.	6.90-D	8.00-D	13.20-D
ALL CHURCHES	6.60-F	7.70-F	12.10-F
TRAILERS IN TOWN (CLASS 5-8)	11.00-I	12.10-I	17.60-I
FIRST TIME TITLED TRAILERS IN TOWN	8.80-T	9.90-T	15.40-T
TRAILERS IN COUNTRY (BEYOND CITY LIMITS)	13.20-J	14.30-J	19.80-J
FIRST TIME TITLED TRAILERS IN COUNTRY	11.00-U	12.10-U	17.60-U
CAMPERS-STORED ON PREMISES	13.75-K	14.85-K	19.80-K
TRAILERS - SEASONAL OR WEEKENDS	22.00-R	22.00-R	22.00-R
ADDITIONAL PUMP	7.15 PER 100-L		
CB OR 2-WAY RADIO ANTENNA	7.15 PER 100-M		
UNATTACHED AWNING,CARPORT,ETC	4.70 PER 100-N		
APARTMENT BUILDING - 3 UNITS OR MORE	8.25-O	9.35-O	14.30-O
HIGH RISK PROPERTY	8.25-O	9.35-O	14.30-O
SEMI-COMMERCIAL PROPERTY - \$25,000 LIMIT		12.95-P	12.95-P
FARM BUILDINGS WITH HEAT	12.95-P	12.95-P	12.95-P
SWIMMING POOLS	12.95-P	12.95-P	12.95-P
SATELLITE DISH ANTENNA	23.95-S	23.95-S	23.95-S

Replacement Guarantee Package is Offered for Contents & Satellite Dish Antenna.
 The Cost is \$1.00 per Thousand with a Minimum Coverage Amount of \$10,000 which
 must be Carried on Contents. The Rate Cost for this Coverage is a 9 after the Letter Rate Above.

MINIMUM CHARGE FOR ANY POLICY INCLUDING A PARTIAL YEAR - \$50.00

ALL RATES INCLUDING NEW RATES MUST BE NOTED ON THE APPLICATION BY THE AGENT

CREDIT AND ADJUSTMENT TABLE ON BACK

NEW CONSTRUCTION CREDIT	- .25 (1)
(Maximum 20 years - new or renewal policies - over 15 years ineligible)	
LIGHTNING ROD CREDIT - if connected and grounded	- .25 (1)
RENTAL PROPERTY - not owned or occupied (Excludes Apartments)	+1.00 (2)
VACANT OR UNOCCUPIED PROPERTY	+5.00 (3)
VANDALISM - FIRST \$10,000 NO CHARGE	
ADDITIONAL VANDALISM	.30/1000
QUALIFIED HOME - QUALIFICATIONS	
THE SAME DEDUCTIBLE MUST BE APPLIED TO THE ENTIRE POLICY	
(1) \$50,000 or more on dwelling (no age limit)	
(2) \$25,000 or more on contents with or without replacement	
(3) Roof and heat is up to the discretion of the agent	
QUALIFIED HOMES WITH \$100 DEDUCTIBLE	- .50 (4)
QUALIFIED HOMES WITH \$250 DEDUCTIBLE	- .75 (5)
QUALIFIED HOMES WITH \$500 DEDUCTIBLE	-1.50 (6)
QUALIFIED HOMES WITH \$1000 DEDUCTIBLE	-2.00 (64)
NON-QUALIFIED HOME - (LESS THAN \$50,000/HOME-LESS THAN \$25,000/CONTENTS)	
THE SAME DEDUCTIBLE MUST BE APPLIED TO THE ENTIRE POLICY	
Non-Qualified Homes with \$250 Deductible	- .50 (4)
Non-Qualified Homes with \$500 Deductible	-1.00 (44)
Non-Qualified Homes with \$1000 Deductible	-1.50 (6)
PREFERRED HOMES - must meet all conditions listed below	- .25 (1)
(1) \$250 Minimum Deductible	
(2) \$200,000 or more on dwelling and contents combined	
(3) Must be in Town or Less that 5 miles from Fire Department	
(4) No Farm Type Buildings	
(5) Must have updated Plumbing, Electric and Heating	
(6) Cannot have been Cancelled by another Company for Underwriting or Loss History	
QUALIFIED HOME CREDITS CAN BE USED IN ADDITION TO THE ABOVE CREDIT	
TRAILERS - Owner Occupied over 10 years old	+1.00 (2)
TRAILERS - Rental 10 years old or less	+2.00 (7)
TRAILERS - Rental over 10 years old	+3.00 (8)



ORGANIZED SEPTEMBER 6, 1877

The Perry County Mutual Fire Insurance Company

BUSINESS OFFICE

P.O. BOX 297 SOMERSET, OHIO 43783

PHONE 743-1122

December 31, 2002

Adams
Athens
Coshocton
Fairfield
Fayette
Franklin
Gallia
Greene
Guersney
Henry
Hocking
Jackson
Knox
Lawrence
Licking
Meigs
Monroe
Morgan
Morrow
Muskingum
Noble
Perry
Pickaway
Pike
Portage
Richland
Ross
Scioto
Stark
Vinton
Washington