

**FIRE ASSOCIATIONS**

# ANNUAL STATEMENT

For the Year Ended December 31, 2002

## OF THE CONDITION AND AFFAIRS OF THE

PUTNAM COUNTY FARMERS MUTUAL INSURANCE COMPANY

(Write here the full corporate name of the Association)

Located at 10049 SR-613, LEIPSIC, OHIO. 45856 PUTNAM County

## IN THE STATE OF OHIO

TO THE

## SUPERINTENDENT OF INSURANCE OF THE STATE OF OHIO

AS REQUIRED BY LAW

Incorporated 9-6-1891 Commenced Business 11-16-1895

President KENNETH KONST Postoffice RR# 2, OTTAWA, OHIO. 45875

Secretary RON LAMMERS Postoffice RR# 2, LEIPSIC, OHIO. 45856

Principal Office of the Association 10049 SR-613, LEIPSIC, OHIO. 45856

Main Administrative Office 419 943-3501  
(Area Code) (Telephone Number)

### DIRECTORS OR TRUSTEES

ROMUS LOOSER OTTAWA, OHIO. 45875 DIRECTOR

ROBT KREINBRINK LEIPSIC, OHIO 45856 DIRECTOR

DENNIS LAMMERS OTTAWA, OHIO. 45875 DIRECTOR

LEONARD MICHEL CONTINENTAL, OHIO. 45831 DIRECTOR

EDW, W SCHROEDER KALIDA, OHIO. \$%\*%# DIRECTOR

| <b>BALANCE PREVIOUS YEAR</b>      |  |            |
|-----------------------------------|--|------------|
| 1.                                | *Amount of actual cash assets, December 31, of previous year .....   | 333,426.85 |
| <b>I. INCOME DURING 20</b>        |  |            |
| 2.                                | Amount actually received during the year for assessments .....   | 296,939.50 |
| 2a.                               | Amount actually received during the year for delinquent assessments and fees .....   | 422.11     |
| 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) .....  |            |
| 7.                                | Received for interest .....  | 297,361.61 |
| 8.                                | Borrowed money actually received during the year .....   | 11,059.10  |
| 8a.                               | Vouchers, checks or warrants paid by banks or individuals and held at interest .....                                       |            |
| 9.                                | Income received from all other sources, viz .....  |            |
|                                   | CRSR CONTRACT .....  | 34,137.98  |
|                                   | COMMISSIONS .....  | 2,211.65   |
| 10.                               | Aggregate amount of income actually received during the year in cash .....   | 344,770.34 |
| 11.                               | Total of last balance and income .....   | 678,197.19 |
| <b>II. EXPENDITURES DURING 20</b> |  |            |
| 12.                               | Amount actually paid for losses during the year .. FIRE-LIGHTN-WIND .....  | 235,304.11 |
| 13.                               | Amount of cash paid or returned during the year to members who have discontinued their policies or who have overpaid ..... |            |
| 14.                               | Paid for commisions .....  |            |
| 15.                               | Paid for salaries, fees, and all other charges of officers, clerks, agents and all other employees .....                   | 76,919.52  |
| 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 .....   | 1,262.44   |
| 19.                               | Attorney fees .....  |            |
| 20.                               | Rent .....   | 2,100.00   |
| 21.                               | Insurance department fees .....  | 3,597.99   |
|                                   | VANDALISM & EC .....   |            |
| 22.                               | All other payments and expenditures, viz: .....  |            |
|                                   | TAXES .....  | 730.00     |
|                                   | MISC.-UTILITIES-ADJUSTING, ETC. ....   | 5,765.27   |
|                                   | CASHED CD EARLY-FORFEITURE .....   | 1,000.00   |
|                                   | ASSESSMENTS & REINSURANCE .....  | 197,151.35 |
| 23.                               | Aggregate of actual expenditures during the year in cash .....   | 523,830.68 |
| 24.                               | Balance .....  | 154,366.51 |

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

| III. ASSETS DECEMBER 31, 20__     |  |   |
|-----------------------------------|--|---|
| 25.                               | Cash in bank (as per bank's record) .....  | 14,137.54   |
| 26.                               | Deduct outstanding checks .....  | 40.00   |
| 27.                               | Balance in bank (as per association's record) .....  | 14,097.54   |
| 28.                               | Cash in association's office .....   | NONE  |
| 29.                               | Total cash in office and bank .....  | 14,097.54   |
| 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.: .....  | CD 140,268.97                                       |
| 34.                               | (a) Total actual cash assets of association as per balance (line 24), (total of items 25 to 33) .....                          | 154,366.51  |
| 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.: .....   | 30COMMON SHARES OF CLASS B STOCK OF NAMIC. 5,076.30 |
| 38.                               | Aggregate amount of all the assets of the association .....  | 159,442.81  |
| IV. LIABILITIES DECEMBER 31, 20__ |  |   |
| 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 .....                        |   |
| 41.                               | Losses resisted, including interest, costs, and other expenses thereon .....   |   |
| 42.                               | Total gross amount of claims for losses .....  |   |
| 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 .....  |   |
| 49.                               | †Net assets .....  | 159,442.81  |
| 50.                               | ‡Excess of liabilities over assets .....   |   |
| 51.                               | ††Total gross assets .....   | 159,442.81  |

(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.



|       |                                   |      | 5 year historical |               |             |               |             |  |
|-------|-----------------------------------|------|-------------------|---------------|-------------|---------------|-------------|--|
|       |                                   |      | Asset             | Liabilities   | Income      | Income        | Income      |  |
| 10013 | Excess Share Inc Corp             | 2002 | 115,202           | 9,441,922     | 70,862      | 9,441,922     | 903,650     |  |
| 10067 | Progressive HI Inc Corp           | 2002 | 270,167           | 15,290,229    | 40,323      | 15,290,229    | 873,789     |  |
| 10195 | Leader Preferred Inc Co           | 2002 | 411,123           | 3,763,726     | 1,307,153   | 3,763,726     | 188,910     |  |
| 10646 | Co                                | 2002 | 66,159            | 8,100,214     | 84,365      | 8,100,214     | 188,910     |  |
| 10648 | Nationwide Hi Co Of FL            | 2002 | 3,305,330         | 173,939,435   | 3,707,364   | 173,939,435   | 486,792     |  |
| 10688 | Atlanta Reserve Inc Co            | 2002 | 2,139,053         | 4,878,632     | 161,833     | 4,878,632     | 12,675,710  |  |
| 11730 | Leader Inc Co                     | 2002 | 23,367            | 141,088       | 216,445     | 141,088       | 321,756,717 |  |
| 12003 | Life Ever & Sunset Inc Co         | 2002 | 1,292,612         | 43,981,971    | 8,780,831   | 43,981,971    | 6,032,130   |  |
| 155   | Co                                | 2002 | 4,415,245         | 29,906,639    | 625,568     | 29,906,639    | 21,233,027  |  |
| 17370 | American Mid Share Inc Corp       | 2002 | 8,663             | 153,964,262   | 189,445     | 153,964,262   | 1,138,850   |  |
| 17370 | American Mid Share Inc Corp       | 2002 | 115,202           | 32,332,061    | 5,914,566   | 32,332,061    | 1,509,652   |  |
| 18331 | American Hardware Inc Co          | 2002 | 37,477            | 180,746,302   | 10,318,350  | 180,746,302   | 91,568      |  |
| 18331 | American Hardware Inc Co          | 2002 | 705,936           | 434,893       | 62,926,627  | 434,893       | 11,443,648  |  |
| 14125 | Hamilton MA Inc Co Of Connecticut | 2002 | 2,094,241         | 37,781,094    | 370,231,630 | 37,781,094    | 20,390,755  |  |
| 14621 | Molokini MA Inc Co                | 2002 | 21,468,607        | 489,166,498   | 32,834,333  | 489,166,498   | 5,980,574   |  |
| 15580 | Scottsdale Ind Co                 | 2002 | 12,815,343        | 1,289,706     | 112,266     | 1,289,706     | 17,582      |  |
| 16691 | Great American Ins Co             | 2002 | 25,571,955        | 92,882,360    | 65,351,616  | 92,882,360    | 4,947       |  |
| 16705 | Challenger Assur Co               | 2002 | 6,560,416         | 1,203,328,140 | 2,466,154   | 1,203,328,140 | 4,764       |  |
| 16748 | Elevators Ind Inc Co              | 2002 | 47,506            | 6,149,879     | 6,925,831   | 6,149,879     | 114,531,333 |  |
| 20133 | Worldwide Direct Auto Inc Co      | 2002 | 21,497,540        | 7,236,919     | 654,510     | 7,236,919     | 10,622,007  |  |
| 20176 | Central MA Inc Co                 | 2002 | 6,947,128         | 2,000,475     | 2,200,475   | 2,000,475     | 85,975      |  |
| 20192 | Republic MA Inc Co                | 2002 | 7,505,091         | 80,448,377    | 1,717,867   | 80,448,377    | 185,164     |  |
| 20220 | All Amer Inc Co                   | 2002 | 53,844,359        | 16,863,811    | 3,093,428   | 16,863,811    | 877,944     |  |
| 20220 | Central MA Inc Co                 | 2002 | 593,401           | 940,704       | 5,112,013   | 940,704       | 8,599,888   |  |
| 21752 | Atlanta Cas Co                    | 2002 | 3,146,802         | 174,839,364   | 30,451,622  | 174,839,364   | 3,853,947   |  |
| 22776 | Shorewell Inc Co                  | 2002 | 21,645,403        | 403,825,269   | 15,821,387  | 403,825,269   | 50,060,574  |  |
| 22780 | Nationwide General Inc Co         | 2002 | 5,193,422         | 201,602,941   | 16,173,517  | 201,602,941   | 247,460,986 |  |
| 24279 | Progressive Cas Inc Co            | 2002 | 10,862            | 19,648,199    | 6,444,648   | 19,648,199    | 15,787,702  |  |
| 24279 | Progressive Cas Inc Co            | 2002 | 218,115,325       | 1,619,628,308 | 294,176,577 | 1,619,628,308 | 15,787,702  |  |
| 26050 | Worldwide Inc Co                  | 2002 | 11,600,308        | 34,650,085    | 11,700,881  | 34,650,085    | 300,321     |  |
| 26244 | Great American Assur Co           | 2002 | 86,591            | 11,700,881    | 223,086     | 11,700,881    | 907,950     |  |
| 26257 | Santa Clara Ins Co                | 2002 | 1,082,292         | 32,353,218    | 3,053,165   | 32,353,218    | 246,127,572 |  |
| 31135 | Great American Security Inc Co    | 2002 | 1,082,292         | 19,967,149    | 19,967,149  | 19,967,149    | 2,235,706   |  |
| 31925 | Atlanta Specialty Inc Co          | 2002 | 24,222            | 11,075,667    | 80,657      | 11,075,667    | 815,897     |  |
| 32765 | Progressive Specialty Inc Co      | 2002 | 7,728,609         | 215,435,676   | 1,103,980   | 215,435,676   | 492,710     |  |
| 33014 | Transport Inc Co                  | 2002 | 33,976            | 23,886,676    | 2,956,126   | 23,886,676    | 1,751,827   |  |
| 35211 | Conventry Inc Co                  | 2002 | 63,300            | 5,180,404     | 6,449,641   | 5,180,404     | 716,902     |  |
| 37634 | Progressive Preferred Inc Co      | 2002 | 25,507,460        | 191,162,213   | 8,479,334   | 191,162,213   | 3,444,364   |  |
| 38487 | Toys Inc Co                       | 2002 | 19,428            | 23,512,371    | 2,354,716   | 23,512,371    | 355,800     |  |
| 38487 | Toys Inc Co                       | 2002 | 729,099           | 4,654,791     | 18,891,969  | 4,654,791     | 355,800     |  |
| 38686 | Worldwide Cas Inc Co              | 2002 | 118,192           | 24,558,774    | 108,010     | 24,558,774    | 4,654,791   |  |
| 40932 | Mico Inc Co                       | 2002 | 72,551            | 9,462,724     | 12,028      | 9,462,724     | 355,800     |  |
| 41200 | American Merchants Cas            | 2002 | 615,017           | 10,514,252    | 14,193,602  | 10,514,252    | 4,654,791   |  |
| 44238 | Specialty Risk Inc Co             | 2002 | 1,154,663         | 25,213,863    | 17,331,547  | 25,213,863    | 4,654,791   |  |