

# ANNUAL STATEMENT

For the Year Ended

December 31, 2011

OF THE CONDITION AND AFFAIRS OF THE

**PIKE MUTUAL INSURANCE COMPANY**

*JES/JAL*

*10268*

*8 MPP*

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

**INSURANCE COMMISSIONER OF THE STATE OF OHIO**

Pursuant to the Laws thereof

NAIC Company Code

10268

Home Office

3873 CLEVELAND ROAD

WOOSTER 44691

OH

Street and Number

City

Zip Code

Mail Address

3873 CLEVELAND ROAD

WOOSTER 44691

OH

Street and Number

City

Zip Code

Main Administrative Office

(330) 345-2005

Telephone Number

Organized

02/12/1878

Commenced Business

02/12/1878

Annual Statement Contact Person

JAMES SILVER

Telephone Number

(330) 345-2005

Contact Person Email Address

jim\_silver@wayneinsgroup.com

## OFFICERS

President

THOMAS ANDREWS

Vice President

FRANK CHIURCO

Secretary

JAMES SILVER

Treasurer

JAMES SILVER

## DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

FRANK CHIURCO

DAVID TSCHANTZ

KENNETH BROWN

THOMAS ANDREWS

LARRY STOFFER

ILOU DISTEFANO

ROBERT WENTLING

State of Ohio

County of

WAYNE

President and

JAMES SILVER

Secretary of the

PIKE MUTUAL INSURANCE COMPANY

above described officers of said reporting entity, and that on the reporting period stated above all the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, with the schedules and explanations herein contained, annexed or referred to, is a full and correct statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, according to the best of their information, knowledge and belief, respectively.

Subscribed and sworn to before me, this 24TH

day of FEBRUARY 2012

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

2011

**ASSETS**

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1	Bonds (Schedule D - Part 1)	0.00	0.00	0.00	
2	Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)	493,329.34	0.00	493,329.34	99,133.04
3	Real estate (less liens, encumbrances) (Schedule A)	0.00	0.00	0.00	
4	Cash (Schedule E)	2,039,567.48	0.00	2,039,567.48	2,382,402.03
5	Short-term investments		0.00	0.00	
6	Aggregate write-ins for invested assets		0.00	0.00	
7	Subtotals, cash and invested assets	2,532,896.82	0.00	2,532,896.82	2,481,535.07
8	Investment income due and accrued	1,206.28	0.00	1,206.28	1,269.46
9.1	Assessments or premiums in the course of collection (including agents balances)	4,857.53	0.00	4,857.53	-2,201.59
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due	181,051.00	0.00	181,051.00	183,235.00
9.3	Earned but unbilled premiums (post assessment)		0.00	0.00	
10.1	Amounts recoverable from reinsurers	15,047.96	0.00	15,047.96	16,969.65
10.2	Funds held by or deposited with reinsured companies		0.00	0.00	
11.1	Current federal income tax recoverable and interest thereon	7,198.00	0.00	7,198.00	10,441.00
11.2	Net deferred tax asset		0.00	0.00	
12	Electronic data processing equipment and software		0.00	0.00	
13	Furniture and equipment		0.00	0.00	
14	Receivables from parent, subsidiaries and affiliates		0.00	0.00	
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00	0.00
16	Total Assets	2,742,257.59	0.00	2,742,257.59	2,691,248.59
	Details of Write-Ins for Assets:				
1501				0.00	
1502				0.00	
1503				0.00	
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00	0.00
1599	Total aggregate write-ins	0.00	0.00	0.00	0.00

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

**2011**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

		Current Year	Prior Year
1	Unpaid Losses (Underwriting Exhibit - Part 2A)	107,024.73	80,113.68
2	Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)	0.00	
3	Commissions due and payable to agents	45,789.49	37,483.49
4	Other expenses (excluding taxes, licenses and fees)	15,689.56	13,627.62
5	Taxes, licenses and fees (excluding federal income taxes)		
6	Current federal income taxes (including \$0 on realized capital gains (losses))		
7	Net deferred tax liability		
8	Borrowed money and interest thereon		
9	Unearned assessment/premium reserve	478,355.00	424,965.00
10	Advance premium		
11	Ceded reinsurance premiums payable		
12	Funds held by company under reinsurance treaties		
13	Amounts withheld or retained by company for account of others		
14	Provision for unauthorized reinsurance		
15	Payable to parent, subsidiaries and affiliates		
16	Aggregate write-ins for liabilities	0.00	0.00
17	Total liabilities	646,858.78	556,189.79
18	Surplus as regards policyholders	2,095,398.81	2,135,058.80
19	Total liabilities and surplus	2,742,257.59	2,691,248.59
	Details of Write-Ins for Liabilities:		
1601			
1602			
1603			
1698	Summary or remaining write-ins from overflow page	0.00	0.00
1699	Total aggregate write-ins	0.00	0.00

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY  
STATEMENT OF INCOME**

2011

		Current Year	Prior Year
<b>UNDERWRITING INCOME</b>			
1.1	Gross Assessments/Premiums earned	837,114.70	669,311.42
1.2	Less: Return Assessments/Premiums earned	32,888.90	29,907.60
1.3	Direct Assessments/Premiums earned	804,225.80	639,403.82
1.4	Deduct premiums for reinsurance ceded (Reinsurance Schedule)	167,633.00	152,707.00
1.5	Add premiums received for reinsurance assumed (Reinsurance Schedule)	0.00	
1.6	Net Assessments/Premiums earned	636,592.80	486,696.82
<b>DEDUCTIONS</b>			
2	Losses incurred (Underwriting Exhibit - Part 2)	291,529.46	365,950.06
3	Loss expenses incurred (Expense Exhibit)	0.00	28,976.62
4	Other underwriting expenses incurred (Expense Exhibit)	426,488.61	379,138.87
5	Aggregate write-ins for underwriting deductions	0.00	0.00
6	Total underwriting deductions	718,018.07	774,065.55
7	Net underwriting gain (loss)	-81,425.27	-287,368.73
<b>INVESTMENT INCOME</b>			
8	Net investment income earned	34,292.32	35,305.41
9	Net realized capital gains (losses) less capital gains tax	0.00	
10	Net investment gain (loss)	34,292.32	35,305.41
<b>OTHER INCOME</b>			
11	Net gain (loss) from agents' or premium balances charged off	0.00	
12	Finance and service charges not included in premiums	13,388.52	7,929.91
13	Aggregate write-ins for miscellaneous income	8,575.73	5,097.78
14	Total other income	21,964.25	13,027.69
15	Net income, after capital gains tax and before federal income taxes	-25,168.70	-239,035.63
16	Federal income taxes incurred	3,243.00	4,136.00
17	Net income	-28,411.70	-243,171.63
<b>SURPLUS ACCOUNT</b>			
18	Surplus as regards policyholders, December 31 prior year	2,135,058.80	2,379,752.00
19	Net income	-28,411.70	-243,171.63
20	Change in net unrealized capital gains or (losses) less capital gains tax	-11,248.29	-1,521.57
21	Change in net deferred income tax	0.00	
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	0.00	
23	Change in provision for reinsurance	0.00	
24	Aggregate write-ins for gains and losses in surplus	0.00	0.00
25	Change in surplus as regards policyholders for the year	-39,659.99	-244,693.20
26	Surplus as regards policyholders, December 31 current year	2,095,398.81	2,135,058.80
<b>DETAILS OF WRITE-INS</b>			
0501		0.00	
0502		0.00	
0503		0.00	
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00
1301	OTHER INCOME	1,680.03	1,768.56
1302	SUPPLEMENTAL PREMIUMS	6,895.70	3,329.22
1303		0.00	
1304		0.00	
1399	Total Aggregate write-ins for miscellaneous income	8,575.73	5,097.78
2401		0.00	

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

**2011**

**CASH FLOW STATEMENT**

		Current Year	Prior Year
<b>Cash from Operations</b>			
1	Premiums/Assessments collected net of reinsurance	687,136.68	653,003.66
2	Net investment income	34,355.50	37,595.06
3	Miscellaneous income	21,964.25	13,027.69
4	Total	743,456.43	703,626.41
5	Benefit and loss related payments	264,725.72	330,901.23
6	Commissions, expenses paid and aggregate write-ins for deductions	416,120.67	390,161.61
7	Federal and foreign income taxes paid (recovered)		
8	Total	680,846.39	721,062.84
9	Net cash from operations	62,610.04	-17,436.43
<b>Cash from Investments</b>			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds		
10.2	Stocks		
10.3	Real estate		
10.4	Net gains (losses) on cash, cash equivalents and short- term investments		
10.5	Miscellaneous proceeds		
10.6	Total investment proceeds	0.00	0.00
11	Cost of investments acquired (long-term only):		
11.1	Bonds		
11.2	Stocks	405,444.59	100,654.61
11.3	Real estate		
11.4	Miscellaneous applications		
11.5	Total investments acquired	405,444.59	100,654.61
11.6	Net cash from investments	-405,444.59	-100,654.61
<b>Cash from Financing and Miscellaneous Sources</b>			
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)		
13	Net cash from financing and miscellaneous sources	0.00	0.00
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS</b>			
14	Net change in cash, cash equivalents and short-term investments	-342,834.55	-118,091.04
15.1	Beginning of year (cash, cash equivalents and short-term investments)	2,382,402.03	2,500,493.07
15.2	End of year (cash, cash equivalents and short-term investments)	2,039,567.48	2,382,402.03

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

2011

**EXPENSE EXHIBIT**

		Current Year
1.1	<b>Claim Adjusting:</b> Direct	24,551.72
1.2	Reinsurance assumed	0.00
1.3	Reinsurance ceded excluding contingent (commission and brokerage)	0.00
1.4	Net claim adjusting	24,551.72
2.1	<b>Commission and Brokerage:</b> Direct commission and brokerage	150,507.19
2.2	Reinsurance assumed excluding contingent	0.00
2.3	Reinsurance ceded excluding contingent (commission and brokerage)	0.00
2.4	Contingent - direct (commission and brokerage)	0.00
2.5	Contingent - reinsurance assumed (commission and brokerage)	0.00
2.6	Contingent - reinsurance ceded (commission and brokerage)	0.00
2.7	Policy and membership fees (commission and brokerage)	0.00
2.8	Net commission and brokerage	150,507.19
3	Allowances to managers and agents	11,586.64
4	Advertising	337.50
5	Boards, bureaus and associations	9,225.00
6	Surveys and underwriting reports	4,802.00
7	Audit of assureds' records	0.00
8.1	<b>Salary and related items:</b> Salaries	0.00
8.2	Payroll taxes	0.00
9	Employee relations and welfare	0.00
10	Insurance	10,270.50
11	Directors' fees	22,564.98
12	Travel and travel items	1,183.24
13	Rent and rent items	0.00
14	Equipment	0.00
15	Cost or depreciation of EDP equipment and software	0.00
16	Printing and stationery	6,748.24
17	Postage, telephone, exchange and express	5,489.12
18	Legal and auditing	10,254.00
19	Loss adjustment expenses	0.00
18	Investment expenses	0.00
19	Totals	82,461.22
20.1	<b>Taxes, licenses and fees:</b> State and local insurance taxes	0.00
20.2	Insurance department licenses and fees	6,586.83
20.3	All other (excluding federal income and real estate)	250.00
20.4	Total taxes, licenses and fees	6,836.83
21	Real estate expenses	0.00
22	Real estate taxes	0.00
23	Aggregate write-ins for miscellaneous expenses	162,131.65
24	<b>Total expenses incurred (a)</b>	426,488.61
25	Less unpaid expenses - current year	61,479.05
26	Add unpaid expenses - prior year	51,111.11
27	Total expenses paid	416,120.67
	Details of Write-Ins:	
2301	MINE SUBSIDENCE PREMIUMS	1,552.50
2302	CLERICAL AND RENT	109,219.15
2303	PROPERTY INSPECTIONS	0.00

ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY

2011

INSURANCE IN FORCE

		Amount (dollars)	Number
1	In force December 31 of previous year (to equal prior year's statement)	213,758,647	1,653
2	Written during the year	73,056,383	332
3	Total	286,815,030	1,985
4	Deduct those expired and cancelled	25,756,650	211
5	In force December 31 of current year	261,058,380	1,774
6	Deduct amount reinsured	0	XXX
7	Net amount in force	261,058,380	XXX

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

**2011**

**UNDERWRITING EXHIBIT - PART 2  
LOSSES INCURRED**

1 Lines of Business	2 Direct Losses Incurred	3 Losses Incurred on Reinsurance Assumed	4 Deduct: Reinsurance Recovered on Incurred Losses	5 Deduct: Salvage and Subrogation Converted To Cash	6 * Net Losses Incurred Columns 2 and 3 minus Columns 4 and 5
PROPERTY	344,167.92		52,638.46		291,529.46
OVERFLOW AMOUNTS					
<b>Totals</b>	<b>\$ 344,167.92</b>	<b>\$ -</b>	<b>\$ 52,638.46</b>	<b>\$ -</b>	<b>\$ 291,529.46</b>

\* Total should equal Line 2, Page 4, Current Year.

**UNDERWRITING EXHIBIT - PART 2A  
UNPAID LOSSES and LOSS ADJUSTMENT EXPENSES**

1 Lines of Business	2 Direct Unpaid Losses	3 Unpaid Losses on Reinsurance Assumed	4 Deduct: Reinsurance Recoverable on Unpaid Losses	5 ** Unpaid Loss Adjustment Expenses	6 *** Net Unpaid Losses Columns 2 and 3 minus Column 4
PROPERTY	77,024.73				77,024.73
INCURRED BUT NOT REPORTED	30,000.00				30,000.00
OVERFLOW AMOUNTS					
<b>Totals</b>	<b>\$ 107,024.73</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 107,024.73</b>

\*\* Total should equal Line 2, Page 3, Current Year.

\*\*\* Total should equal Line 1, Page 3, Current Year.

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

2011

**EXHIBIT OF NONADMITTED ASSETS**

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1	Bonds			0.00
2	Preferred and common stocks and mutual funds			0.00
3	Real estate (less liens, encumbrances)			0.00
4	Cash			0.00
5	Short-term investments			0.00
6	Aggregate write-ins for invested assets			0.00
7	Subtotals, cash and invested assets	0.00	0.00	0.00
8	Investment income due and accrued			0.00
9.1	Assessments or premiums in the course of collection (including agents balances)			0.00
9.2	Premium receivable for advance pay			0.00
9.3	Earned but unbilled premiums (post assessment)			0.00
10.1	Amounts recoverable from reinsurers			0.00
10.2	Funds held by or deposited with reinsured companies			0.00
11.1	Current federal income tax recoverable and interest thereon			0.00
11.2	Net deferred tax asset			0.00
12	Electronic data processing equipment and software			0.00
13	Furniture and equipment			0.00
14	Receivables from parent, subsidiaries and affiliates			0.00
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00
16	Total Assets	0.00	0.00	0.00
	Details of Write-Ins for Assets:			
1501		0.00	0.00	0.00
1502		0.00	0.00	0.00
1503		0.00	0.00	0.00
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00
1599	Total aggregate write-ins	0.00	0.00	0.00

**SCHEDULE A**

Showing All Real Estate OWNED December 31 of Current Year

650

2	3	4	5	6	7	8	9	10
Date Acquired	Name of Vendor	Actual Cost	Current Year Acquisitions or Permanent Improvements	Accumulated Depreciation	Amount of Encumbrances	Book Value End of Current Year (Col. 4+5-6-7)*	Gross Income Current Year (Real Estate)	Gross Expenses Current Year (Real Estate)
XXX	XXX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Current Year.

## FURNITURE, FIXTURES and AUTOMOBILES

Showing All Furniture, Fixtures and Automobiles OWNED December 31 of Current Year

**SCHEDULE D - PART 1**  
Showing all **BONDS** Owned on December 31 of Current Year

2 Description		3		4		5		6		7		8		9		10		11		12		13		14		15		16	
3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
2 Description		3		4		5		6		7		8		9		10		11		12		13		14		15		16	
3		4		5		6		7		8		9		10		11		12		13		14		15		16			
4		5		6		7		8		9		10		11		12		13		14		15		16		17			
5		6		7		8		9		10		11		12		13		14		15		16		17		18			
6		7		8		9		10		11		12		13		14		15		16		17		18		19			
7		8		9		10		11		12		13		14		15		16		17		18		19		20			
8		9		10		11		12		13		14		15		16		17		18		19		20		21			
9		10		11		12		13		14		15		16		17		18		19		20		21		22			
10		11		12		13		14		15		16		17		18		19		20		21		22		23			
11		12		13		14		15		16		17		18		19		20		21		22		23		24			
12		13		14		15		16		17		18		19		20		21		22		23		24		25			
13		14		15		16		17		18		19		20		21		22		23		24		25		26			
14		15		16		17		18		19		20		21		22		23		24		25		26		27			
15		16		17		18		19		20		21		22		23		24		25		26		27		28			
16		17		18		19		20		21		22		23		24		25		26		27		28		29			
17		18		19		20		21		22		23		24		25		26		27		28		29		30			
18		19		20		21		22		23		24		25		26		27		28		29		30		31			
19		20		21		22		23		24		25		26		27		28		29		30		31		32			
20		21		22		23		24		25		26		27		28		29		30		31		32		33			
21		22		23		24		25		26		27		28		29		30		31		32		33		34			
22		23		24		25		26		27		28		29		30		31		32		33		34		35			
23		24		25		26		27		28		29		30		31		32		33		34		35		36			
24		25		26		27		28		29		30		31		32		33		34		35		36		37			
25		26		27		28		29		30		31		32		33		34		35		36		37		38			
26		27		28		29		30		31		32		33		34		35		36		37		38		39			
27		28		29		30		31		32		33		34		35		36		37		38		39		40			
28		29		30		31		32		33		34		35		36		37		38		39		40		41			
29		30		31		32		33		34		35		36		37		38		39		40		41		42			
30		31		32		33		34		35		36		37		38		39		40		41		42		43			
31		32		33		34		35		36		37		38		39		40		41		42		43					

## SCHEDULE D - PART 2

Showing all Preferred &amp; Common Stocks and Mutual Funds Owned December 31 of Current Year

Description	2	3	4	5	6	7	8	Rate Per Share Used To Obtain Market Value	Market Value/ Fair Value December 31 of Current Year	Actual Cost	Received During Year	11	Dividends Received During Year	12	Dividends Amount Due and Accrued Dec. 31	13	Increase, by Adjustment in Book Value During Year	14	Decrease, by Adjustment in Book Value During Year	
accurate description of all stocks and mutual funds owned.																				
FLEX CAP	AMERIPRISE	VAR	2,270.93				24,934.81	10.98	24,934.81	26,835.36	85.36							1,900.55		
Y PRO SEC	AMERIPRISE	VAR	3,408.61				36,812.96	10.80	36,812.96	37,828.66	1,528.66							1,015.70		
MUNI BOND	AMERIPRISE	VAR	1,892.65				25,077.60	13.25	25,077.60	25,148.76	400.02							356.61		
3 FIX INC	AMERIPRISE	VAR	2,166.91				35,289.01	16.29	35,289.01	36,773.55	473.55							1,474.54		
INCOME	AMERIPRISE	VAR	1,777.40				36,863.34	20.74	36,863.34	37,288.73	538.73							425.39		
INCOME	AMERIPRISE	VAR	3,398.56				25,394.73	7.47	25,394.73	25,872.43	968.04							53.20		
ID	AMERIPRISE	VAR	2,984.64				36,024.63	12.07	36,024.63	37,076.81	776.81							1,052.18		
ID	AMERIPRISE	VAR	2,358.32				36,412.46	15.44	36,412.46	36,505.35	205.35							92.89		
INVEST	AMERIPRISE	VAR	4,867.14				51,299.62	10.54	51,299.62	52,390.93	1,738.02							25.25		
INVEST	AMERIPRISE	VAR	2,708.92				36,570.47	13.50	36,570.47	36,570.47	36,487.13	187.13						83.34		
INVEST	AMERIPRISE	VAR	3,075.80				24,790.92	8.06	24,790.92	25,749.75	999.75							958.83		
INVEST	AMERIPRISE	VAR	3,385.72				36,802.74	10.87	36,802.74	36,833.46	333.46							169.28		
INVEST	AMERIPRISE	VAR	3,115.13				36,727.38	11.79	36,727.38	37,691.08	1,391.08							963.70		
INVEST	AMERIPRISE	VAR	4,054.69				50,318.67	12.41	50,318.67	50,318.67	53,817.20	2,730.74						3,945.79		
S FROM PAGE 19		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	11,882.77	

ANNUAL STATEMENT OF THE

PIKE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

Showing all Bonds and Preferred & Common Stocks ACQUIRED During the Current Year

ed stocks, common stocks and mutual funds to be grouped separately.

\*\*\* You can insert additional rows in yellow above if needed!

each issue of bonds or stocks acquired at public offerings may be totaled in one line and the word "various" inserted in Columns 2 and 3.

FINAL STATEMENT OF THE

PIKE MUTUAL INSURANCE COMPANY

**SCHEDULE D - PART 4**  
Showing all Bonds and Preferred & Common Stocks SOLD, REDEEMED OR OTHERWISE DISPOSED OF During the Current Year

common stocks and mutual funds to be grouped separately.

additional rows in yellow above if needed!

**REINSURANCE SCHEDULE**  
Reinsurance Ceded and Reinsurance Assumed

1 Reinsurer or Reinsured	2 Ceded or Assumed	3 Location of Company	4 Total Amount Reinsured	5 Total Premiums Ceded *	6 Total Premiums Assumed **	7 Largest Risk Ceded or Assumed	8 Remarks
W J LEHRKE CO	CEDED			164,446.00			
SEE ATTACHED SCHEDULE							
W J LEHRKE CO FAC	CEDED			3,187.00			
OVERFLOW AMOUNTS							
<b>Totals</b>	XXX	XXX	\$ -	\$ 167,633.00	\$ -	XXX	XXX

\*Total to agree with Page 4, Line 1.4, Current Year.

\*\*Total to agree with Page 4, Line 1.5, Current Year.

**COMPENSATION SCHEDULE**

Show all salaries, commissions, claim adjustment expenses, directors fees and expenses, and travel items paid in the current year for the top 5 officers/employees and all directors, travel or car allowances, if paid, are to be included.

1 Name of Payee	2 Title	3 Salaries	4 Commissions	5 Claim Adjustment Expenses	6 Directors Fees & Expenses	7 Travel & Travel Items	8 All Other	9 Total
Officers/Employees:								
THOMAS ANDREWS	PRESIDENT		27,455.25		3,529.98			\$ 30,985.23
FRANK CHURCO	VP/DIRECTOR				2,250.00			\$ 2,250.00
JAMES SILVER	SEC/TREAS		73.13		2,795.00			\$ 2,868.13
JANET VIALL					1,100.00			\$ 1,100.00
								\$ -
								\$ -
Directors:								
KENNETH BROWN			7,662.32		2,300.00			\$ 9,962.32
DAVID TSCHANTZ					2,300.00			\$ 2,300.00
LARRY STOFFER					2,485.00			\$ 2,485.00
LOU DISTEFANO			19,260.58		2,435.00		48,000.00	\$ 69,695.58
ROBERT WENTLING					3,370.00			\$ 3,370.00
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
<b>Totals</b>	XXXX	\$ -	\$ 54,451.28	\$ -	\$ 22,564.98	\$ -	\$ 48,000.00	\$ 125,016.26

**GENERAL INTERROGATORIES**  
(Answer all questions and attach additional sheets if necessary.)

1. Company's retention: Fire  \$40,000 Wind  \$40,000 Other  \$40,000

1a. Retention before reinsurance applies for: Catastrophe Reinsurance  \$100,000 Aggregate excess of loss

2. What is the largest risk assumed and retained:

3. What kind of perils are being covered? 1ST PARTY PROPERTY PERILS AS ALLOWED IN ORC (3939.0)

4. Have the by-laws been amended during the current year?  NO If so, were such amendments filed with the Ohio Department of Insurance?  N/A

5. In what counties does the Company operate: STATE OF OHIO

6. Name of Principal Officer and amount of bond: JAMES SILVER \$100,000

7. Are all of the persons who handle funds of the Company bonded? Yes  X  No  BLANKET COVERAGE FOR ALL

State the name and amount of each bond on each, except person named in Item 6 above.

OTHER DIRECTORS AND EMPLOYEES DOR \$100,000 EACH

8. Does the Company have an annual audit conducted by an independent CPA? YES

9. State the number of members holding policies in the Company. 1774

10. Was an annual report of the Company made available to each policyholder with the annual statement filed with the Ohio Department of Insurance? YES  If so, did such report agree

11. State as of what date the latest examination of the Company was made by the Ohio Department of Insurance. May 5, 2011 as of 12/31/2010

12. How many assessments were made during the year? N/A  Date of last assessment  N/A

13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment?  N/A

14. Rate of policy fee  N/A

15. State the amount of borrowed money since date of last assessment  NONE  interest thereon  N/A

16. Does any person, firm, corporation or association have any claim, contingent or otherwise, against this Company which is NOT included in the liabilities on page 2 of this statement? Yes  No  X

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

2011

**SCHEDULE E - CASH or CASH EQUIVALENTS**

**Showing All Balances (according to Company's Records) Carried in Each Bank or Savings and Loan**

**All Columns Must Be Completed for Each Deposit, CD, Checking Account, etc.**

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

**2011**

**ORGANIZATIONAL CHART**

**LIST ALL ENTITIES THAT ARE MEMBERS OF AN INSURANCE COMPANY HOLDING SYSTEM AS  
DEFINED IN ORC 3901.32**

PIKE MUTUAL INSURANCE COMPANY 34-0463707

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY**

2011

**Additional Write-ins for Assets:**

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1504				0.00	
1505				0.00	
1506					
1507					
1508					
1509					
1510					
1511				0.00	
1597	Summary of remaining write-ins for Line 15 page 2	0.00	0.00	0.00	0.00

**Additional Write-ins for Liabilities:**

		Current Year	Prior Year
1604			
1605			
1606			
1607			
1608			
1609			
1610			
1606			
1697	Summary of remaining write-ins for Line 16 page 3	0.00	0.00

**Additional Write-ins for Statement of Income:**

**Additional Write-ins for Nonadmitted Assets:**

Additional Write-Ins for Nonadmitted Assets:		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1504				0.00
1505				0.00
1506				
1507				
1508				
1509				
1510				
1511				0.00
1597	Summary of remaining write-ins for Line 15 page 9	0.00	0.00	0.00

MENT OF THE  
PIKE MUTUAL INSURANCE COMPANY

Overflow Page for Investments Owned

SCHEDULE D - PART 1

Showing all BONDS Owned on December 31 of Current Year

2 cription	3	4	5	6	7	8	9	10	11	12	13	14 Amount of Interest due and accrued Dec. 31. Current year, on bonds in default as to principal or interest	15 Maturity Date	16 NAIC Designation
rate description of all bonds owned.	Date Acquired	Par Value	Actual Cost	Book Value / Amortized Value*	Market Value December 31 of Current Year	Rate (%)	Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Gross Am't Received During Year	Decrease by Adjustment, in Book Value During Year	Increase by Adjustment, in Book Value During Year				
ROWS in yellow above if needed!	XXX	XXX	\$ -	\$ -	\$ -	\$ -	XXX	\$ -	\$ -	\$ -	\$ -	XXX	XXX	

SCHEDULE D - PART 2

Showing all Preferred & Common Stocks and Mutual Funds Owned December 31 of Current Year

2 cription	3	4	5	6	7	8 Rate Per Share Used To Obtain Market Value	9 Market Value/ Fair Value December 31 of Current Year	10 Actual Cost	11 Dividends Received During Year	12 Dividends Amount Due and Accrued Dec. 31	13 Increase, by Adjustment, in Book Value During Year	14 Decrease, by Adjustment, in Book Value During Year	
rate description of all stocks funds owned	Date Acquired	No. of Shares	Par Value Per Share (Preferred Stocks)	Book Value									
ROWS in yellow above if needed!	XXX	XXX	XXX	\$ -	XXX	\$ -	XXX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**ANNUAL STATEMENT FOR THE YEAR  
PIKE MUTUAL INSURANCE COMPANY  
OVERFLOW PAGE FOR SCHEDULE E  
SCHEDULE E - CASH or CASH EQUIVALENTS**

2011

**Showing All Balances (according to Company's Records) Carried in Each Bank or Savings and Loan**

**All Columns Must Be Completed for Each Deposit, CD, Checking Account, etc.**

Pike Mutual Insurance Company

Reinsurance Premium Schedule  
Supplement Section X, Page 15  
2011 Annual Statement of Pike Mutual Insurance

<u>REINSURER</u>	Property Per Risk Excess	1st Layer		2nd Layer		<u>TOTALS</u>
		<u>CAT Cov</u>	<u>CAT Cov</u>	<u>CAT Cov</u>	<u>CAT Cov</u>	
Pike Mutual Casualty Company	25,264.20	8,820.30		2,617.20		36,701.70
Mutual Hail Insurance Company of Iowa	25,264.20			25,264.20		
America Reinsurance Corporation	12,632.10			12,632.10		
Mutual Insurance Company	63,160.50	20,580.70		6,106.80	89,848.00	
	<b>126,321.00</b>	<b>29,401.00</b>		<b>8,724.00</b>	<b>164,446.00</b>	