

# ANNUAL STATEMENT

RECEIVED

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OFRS

For the Year Ended

December 31, 2011

OF THE CONDITION AND AFFAIRS OF THE

**SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

**INSURANCE COMMISSIONER OF THE STATE OF OHIO**

Pursuant to the Laws thereof

*REW/JAC  
10/70  
MPP  
D*

NAIC Company Code

[REDACTED]

Home Office

[108 N Market Street]

Lisbon [REDACTED]

OH

Street and Number

City

Zip Code

Mail Address

[P.O. Box 490]

Lisbon [REDACTED]

OH

Street and Number

City

Zip Code

Main Administrative Office

[REDACTED]

Telephone Number

Organized

[October 13, 1877]

Commenced Business

[October 13, 1877]

Annual Statement Contact Person

[James Sanor]

Telephone Number

[330] 424-1464

Contact Person Email Address

[REDACTED] jsanor@aol.com

## OFFICERS

President

[James Sanor]

Vice President

[Ned Ellis]

Secretary

[Shawna L'Italien]

Treasurer

[Leroy Sanor]

## DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

[Tom Patterson]  
[Jerry Conner]  
[James Sanor]  
[REDACTED]

[Leroy Sanor]  
[Tim Dickey]  
[Tad Rose]  
[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

State of Ohio

County of

[Columbiana]

[James Sanor]

President and

[Shawna L'Italien]

Secretary of the

SANDY AND BEAVER VALLEY FARMERS 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 29<sup>th</sup>

day of FEB 2012

11/11/12

**ANNUAL STATEMENT FOR THE YEAR**  
**SANDY AND BEAVER VALLEY FARMERS 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)	96,268.00		96,268.00	94,660.00
2	Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)	425,094.00		425,094.00	490,650.00
3	Real estate (less liens, encumbrances) (Schedule A)	122,058.93		122,058.93	127,464.41
4	Cash (Schedule E)	7,896,368.17		7,896,368.17	8,264,947.40
5	Short-term investments	97,776.71		97,776.71	634,005.41
6	Aggregate write-ins for invested assets			-	
7	Subtotals, cash and invested assets	8,637,565.81		8,637,565.81	9,211,727.22
8	Investment income due and accrued	21,420.16		21,420.16	215,881.78
9.1	Assessments or premiums in the course of collection (including agents balances)	411,741.53		411,741.53	409,019.86
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due			-	
9.3	Earned but unbilled premiums (post assessment)			-	
10.1	Amounts recoverable from reinsurers			-	64,534.59
10.2	Funds held by or deposited with reinsured companies			-	
11.1	Current federal income tax recoverable and interest thereon			-	
11.2	Net deferred tax asset			-	114,805.00
12	Electronic data processing equipment and software	24,066.41		24,066.41	
13	Furniture and equipment	65,396.68	65,396.68	-	
14	Receivables from parent, subsidiaries and affiliates			-	
15	Aggregate write-ins for other than invested assets			-	
16	Total Assets	9,160,190.59	65,396.68	9,094,793.91	9,812,968.45
	Details of Write-Ins for Assets:				
1501				-	
1502				-	
1503				-	
1598	Summary or remaining write-ins from overflow page	-	-	-	-
1599	Total aggregate write-ins	-	-	-	-

**ANNUAL STATEMENT FOR THE YEAR  
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

**2011**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

		Current Year	Prior Year
1	Unpaid Losses (Underwriting Exhibit - Part 2A)	1436,928.93	245,090.27
2	Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)	24,468.02	13,725.06
3	Commissions due and payable to agents	-	-
4	Other expenses (excluding taxes, licenses and fees)	-	-
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	2,771,371.53	2,366,992.39
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	155,168.37	194,887.71
17	Total liabilities	3,387,936.85	2,820,695.43
18	Surplus as regards policyholders	5,706,857.06	6,992,273.02
19	Total liabilities and surplus	9,094,793.91	9,812,968.45
	Details of Write-Ins for Liabilities:		
1601	Accounts Payable	155,168.37	194,887.71
1602		-	-
1603		-	-
1698	Summary or remaining write-ins from overflow page	-	-
1699	Total aggregate write-ins	155,168.37	194,887.71

**ANNUAL STATEMENT FOR THE YEAR**  
**SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**  
**STATEMENT OF INCOME**

2011

		Current Year	Prior Year
<b>UNDERWRITING INCOME</b>			
1.1	Gross Assessments/Premiums earned	7,454,569.72	7,060,654.16
1.2	Less: Return Assessments/Premiums earned	(163,318.08)	(174,861.00)
1.3	Direct Assessments/Premiums earned	7,291,251.64	6,885,793.16
1.4	Deduct premiums for reinsurance ceded (Reinsurance Schedule)	(1,216,622.09)	(1,409,331.90)
1.5	Add premiums received for reinsurance assumed (Reinsurance Schedule)	-	-
1.6	Net Assessments/Premiums earned	6,074,629.55	5,476,461.26
<b>DEDUCTIONS</b>			
2	Losses incurred (Underwriting Exhibit - Part 2)	4,438,965.08	3,312,644.17
3	Loss expenses incurred (Expense Exhibit)	(246,042.14)	(294,077.99)
4	Other underwriting expenses incurred (Expense Exhibit)	(2,940,872.08)	(2,480,656.01)
5	Aggregate write-ins for underwriting deductions	-	-
6	Total underwriting deductions	7,625,879.28	6,087,378.17
7	Net underwriting gain (loss)	(1,551,249.73)	(610,916.91)
<b>INVESTMENT INCOME</b>			
8	Net investment income earned	166,306.31	247,830.18
9	Net realized capital gains (losses) less capital gains tax	2,700.09	-
10	Net investment gain (loss)	169,006.40	247,830.18
<b>OTHER INCOME</b>			
11	Net gain (loss) from agents' or premium balances charged off	-	-
12	Finance and service charges not included in premiums	-	-
13	Aggregate write-ins for miscellaneous income	198,370.62	183,209.27
14	Total other income	198,370.62	183,209.27
15	Net income, after capital gains tax and before federal income taxes	(1,183,872.71)	(179,877.46)
16	Federal income taxes incurred	(114,805.00)	(173.00)
17	Net income	(1,298,677.71)	(180,050.46)
<b>SURPLUS ACCOUNT</b>			
18	Surplus as regards policyholders, December 31 prior year	6,992,273.02	6,720,896.79
19	Net income	(1,298,677.71)	(180,050.46)
20	Change in net unrealized capital gains or (losses) less capital gains tax	(3,537.42)	(6,640.50)
21	Change in net deferred income tax	-	-
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	(16,799.17)	(44,213.81)
23	Change in provision for reinsurance	-	-
24	Aggregate write-ins for gains and losses in surplus	-	-
25	Change in surplus as regards policyholders for the year	(1,285,415.96)	(217,623.77)
26	Surplus as regards policyholders, December 31 current year	5,706,857.06	6,992,273.02
<b>DETAILS OF WRITE-INS</b>			
0501		-	-
0502		-	-
0503		-	-
0599	Total Aggregate write-ins for underwriting deductions	-	-
1301	Other Income	198,370.62	183,209.27
1302		-	-
1303		-	-
1304		-	-
1399	Total Aggregate write-ins for miscellaneous income	198,370.62	183,209.27
2401		-	-
2402		-	-
2499	Total Aggregate write-ins for gains and losses in surplus	-	-

## ANNUAL STATEMENT FOR THE YEAR

2011

SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

## CASH FLOW STATEMENT

		Current Year	Prior Year
<b>Cash from Operations</b>			
1	Premiums/Assessments collected net of reinsurance	6,574,530.15	5,784,528.60
2	Net investment income	160,767.93	229,204.41
3	Miscellaneous income	198,370.62	183,209.27
4	Total	6,933,668.70	6,196,942.28
5	Benefit and loss related payments	4,420,890.93	3,892,030.05
6	Commissions, expenses paid and aggregate write-ins for deductions	3,031,957.33	2,520,993.14
7	Federal and foreign income taxes paid (recovered)		31,173.00
8	Total	7,452,848.26	6,444,196.19
9	Net cash from operations	(519,179.56)	(247,253.91)
<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	537,320.79	
10.6	Total investment proceeds	537,320.79	
11	Cost of investments acquired (long-term only):		
11.1	Bonds		
11.2	Stocks	337,981.42	84,009.50
11.3	Real estate		
11.4	Miscellaneous applications		164,267.81
11.5	Total investments acquired	337,981.42	248,277.31
11.6	Net cash from investments	199,339.37	(248,277.31)
<b>Cash from Financing and Miscellaneous Sources</b>			
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)	(48,739.04)	(45,716.42)
13	Net cash from financing and miscellaneous sources	(48,739.04)	(45,716.42)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS</b>			
14	Net change in cash, cash equivalents and short-term investments	(368,579.23)	(541,247.64)
15.1	Beginning of year (cash, cash equivalents and short-term investments)	8,264,947.40	8,806,195.04
15.2	End of year (cash, cash equivalents and short-term investments)	7,896,368.17	8,264,947.40

**ANNUAL STATEMENT FOR THE YEAR  
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

2011

**EXPENSE EXHIBIT**

		Current Year
1.1	Claim Adjusting: Direct	
1.2	Reinsurance assumed	
1.3	Reinsurance ceded excluding contingent (commission and brokerage)	
1.4	Net claim adjusting	
2.1	<b>Commission and Brokerage:</b> Direct commission and brokerage	1,352,482.88
2.2	Reinsurance assumed excluding contingent	
2.3	Reinsurance ceded excluding contingent (commission and brokerage)	
2.4	Contingent - direct (commission and brokerage)	
2.5	Contingent - reinsurance assumed (commission and brokerage)	
2.6	Contingent - reinsurance ceded (commission and brokerage)	
2.7	Policy and membership fees (commission and brokerage)	
2.8	Net commission and brokerage	1,352,482.88
3	Allowances to managers and agents	
4	Advertising	11,749.42
5	Boards, bureaus and associations	
6	Surveys and underwriting reports	6,904.89
7	Audit of assureds' records	
8.1	<b>Salary and related items:</b> Salaries	740,400.75
8.2	Payroll taxes	46,236.21
9	Employee relations and welfare	216,836.80
10	Insurance	16,920.45
11	Directors' fees	47,275.00
12	Travel and travel items	13,193.12
13	Rent and rent items	
14	Equipment	
15	Cost or depreciation of EDP equipment and software	46,877.28
16	Printing and stationery	121,699.22
17	Postage, telephone, exchange and express	71,682.02
18	Legal and auditing	131,894.63
19	Loss adjustment expenses	246,042.14
18	Investment expenses	
19	Totals	1,717,711.93
20.1	<b>Taxes, licenses and fees:</b> State and local insurance taxes	
20.2	Insurance department licenses and fees	22,504.07
20.3	All other (excluding federal income and real estate)	315.00
20.4	Total taxes, licenses and fees	22,819.07
21	Real estate expenses	
22	Real estate taxes	376.00
23	Aggregate write-ins for miscellaneous expenses	93,524.34
24	<b>Total expenses incurred (a)</b>	3,186,914.22
25	Less unpaid expenses - current year	
26	Add unpaid expenses - prior year	
27	Total expenses paid	
	Details of Write-Ins:	
2301	Utilities	12,329.91
2302	Repairs and Maintenance	28,700.22
2303	Computer Programming	45,725.64

**ANNUAL STATEMENT FOR THE YEAR                           2011**  
**SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

**INSURANCE IN FORCE**

		<b>Amount (dollars)</b>	<b>Number</b>
1	In force December 31 of previous year (to equal prior year's statement)	1,851,775,121	14,552
2	Written during the year	198,473,832	1,627
3	Total	2,050,248,953	16,179
4	Deduct those expired and cancelled	201,533,107	1,833
5	In force December 31 of current year	1,848,715,846	14,346
6	Deduct amount reinsured	0	XXX
7	Net amount in force	1,848,715,846	XXX

**ANNUAL STATEMENT FOR THE YEAR**  
**SANDY AND BEAVER VALLEY FARMERS 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
HO	1,548,599.88				1,548,599.88
FO	998,548.45		104,841.19		893,707.26
SP	182,493.83				182,493.83
MH	147,176.52				147,176.52
FEC	1,475,825.18		3,051.65		1,472,773.53
GB	55,576.26				55,576.26
GH	69,811.78				69,811.78
OVERFLOW AMOUNTS	68,826.00				68,826.00
<b>Totals</b>	<b>\$ 4,546,857.90</b>	<b>\$ -</b>	<b>\$ 107,892.84</b>	<b>\$ -</b>	<b>\$ 4,438,965.06</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
PHYSICAL DAMAGE TO PROPERTY	436,928.93			24,468.02	436,928.93
					-
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
<b>Totals</b>	<b>\$ 436,928.93</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,468.02</b>	<b>\$ 436,928.93</b>

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

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

**ANNUAL STATEMENT FOR THE YEAR  
SANDY AND BEAVER VALLEY FARMERS 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	65,396.68	82,195.85	16,799.17
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	65,396.68	82,195.85	16,799.17
	Details of Write-Ins for Assets:			
1501				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

2011 ANNUAL STATEMENT OF SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

## SCHEDULÉ

Showing All Real Estate OWNED December 31 of Current Year

### e 3. Current Year.

## FURNITURE, FIXTURES and AUTOMOBILES

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



STATEMENT OF THE

SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

## SCHEDA E D - PART 2

## **SCHEDA III ED - PARTI 2**

**ANNUAL STATEMENT OF THE**

**SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

**SCHEDULE D - PART 3**

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

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

2 Description	3 * Date Acquired	4 Name of Vendor	5 No. of Shares of Stock	6 Cost to Company (Excluding Accrued Interest on Bonds)	7 Par Value of Bonds	8 Paid for Accrued Interest and Dividends
Give complete and accurate description of each bond and stock. If bonds are serial issues, give amounts maturing each year.						
IOUP, INC.	1/24/2011	SCOTTRADE	1000.00	24,409.90		
INVESTMENT CORP.	1/28/2011	SCOTTRADE	3000.00	72,302.74		
HILLIPS	1/29/2011	SCOTTRADE	100.00	17,432.92		
ERS BANKCORP INC	1/28/2011	SCOTTRADE	1000.00	11,970.00		
NVT CORP REIT COM	1/29/2011	SCOTTRADE	300.00	3,330.90		
ERG CORP HOLDING CO	1/29/2011	SCOTTRADE	200.00	3,786.81		
ERG CORP HOLDING CO	9/19/2011	SCOTTRADE	300.00	5,685.75		
NT DE NEMOURS & CO INC	1/29/2011	SCOTTRADE	100.00	5,370.74		
NT DE NEMOURS & CO INC	9/19/2011	SCOTTRADE	200.00	8,976.93		
TRANSFER PARTNERS UNIT LTD PARTNERSHIP	4/4/2011	SCOTTRADE	1000.00	52,719.40		
OPERTIES, INC	1/25/2011	SCOTTRADE	500.00	27,418.50		
NCIAL HOLDINGS LLC	1/28/2011	SCOTTRADE	1000.00	10,196.54		
RGY LLC UNIT REPRESENTING LIMITED LIABILITY INTERESTS	1/26/2011	SCOTTRADE	500.00	20,263.62		
IN OIL CORP	1/29/2011	SCOTTRADE	200.00	34,614.50		
IN OIL CORP	8/12/2011	SCOTTRADE	100.00	2,586.74		
STORAGE PARTNERS UNIT	7/29/2011	SCOTTRADE	200.00	3,263.73		
RESOURCE PARTNERS UP UNIT	1/26/2011	SCOTTRADE	1000.00	27,915.40		
ITCH SHELL PLC	1/25/2011	SCOTTRADE	500.00	34,614.50		
ITCH SHELL PLC	4/4/2011	SCOTTRADE	500.00	37,154.65		
IMITED	1/25/2011	SCOTTRADE	1000.00	32,109.10		
** You can insert additional rows in yellow above if needed!						
	XXX	XXX	XXX	\$ 366,103.37	\$ -	\$ -

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.

ANNUAL STATEMENT OF THE

**SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

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

Showing all Bonds

**REINSURANCE SCHEDULE**  
**Reinsurance Ceded and Reinsurance Assumed**

\*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 held, are to be included.

1	2	3	4	5 Claim Adjustment Expenses	6 Directors Fees & Expenses	7 Travel & Travel Items	8 All Other	9 Total
Name of Payee	Title	Salaries	Commissions					
Officers/Employees:								
1) James Sanor	President	\$190,000.00	\$198,347.69		\$6,000.00			\$294,347.69
2) Ned Ellis	Vice President	\$110,000.00	\$140,700.63		\$5,000.00			\$154,700.71
3) Leroy Sanor	Treasurer	\$85,001.36			\$5,750.00			\$101,751.36
4) Katherine Fawcett	Underwriter	\$35,768.00						\$35,768.00
5) Lyndel Beverly	Fire EC Underwriter	\$32,180.00						\$32,180.00
								\$ -
Directors:								
Tom Patterson					\$6,000.00			\$ 6,000.00
Jerry Conner					\$7,500.00			\$ 73,682.89
John Toni					\$1,250.00			\$ 1,250.00
Timothy G. Dickey					\$7,500.00			\$ 7,500.00
Tad Rose					\$7,250.00			\$ 7,250.00
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
Totals	XXXX	\$ 461,949.44	\$ 139,048.32	\$ 66,182.89	\$ 47,250.00	\$ -	\$ -	\$ 714,430.65

#### GENERAL INTERROGATORIES

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

1. Company's retention:	Fire <input type="text" value="75,000"/>	Wind <input type="text" value="75,000"/>	Other <input type="text" value="75,000"/>
1a. Retention before reinsurance applies for:	Calamity Reinsurance <input type="text" value="500,000"/>		
2. What is the largest risk assumed and retained:	<input type="text" value="75,000"/>		
3. What kind of perils are being covered?	Fire and EC <input type="text" value=""/>		
4. Have the by-laws been amended during the current year?	If so, were such amendments filed with the Ohio Department of Insurance? <input type="text" value=""/>		
5. In what counties does the Company operate:	All 88 counties <input type="text" value=""/>		
6. Name of Principal Officer and amount of bond.	James Sanor - \$125,000 <input type="text" value=""/>		
7. Are all of the persons who handle funds of the Company bonded?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text" value="Blanket - \$25,000"/>
State the name and amount of each bond on each, except person named in Item 6 above.	<input type="text" value=""/>		
8. Does the Company have an annual audit conducted by an independent CPA?	Yes <input type="checkbox"/>		
9. State the number of members holding policies in the Company.	<input type="text" value="14,346"/>		
10. Was an annual report of the Company made available to each policyholder? with the annual statement filed with the Ohio Department of Insurance?	No <input type="checkbox"/> If so, did such report agree <input type="text" value=""/>		
11. State as of what date the latest examination of the Company was made by the Ohio Department of Insurance.	<input type="text" value="Dec-10"/>		
12. How many assessments were made during the year?	<input type="text" value="13"/>	Date of last assessment <input type="text" value="15-Aug-11"/>	<input type="checkbox"/>
13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment?	<input type="checkbox"/>		
14. Rate of policy fee <input type="text" value="15.00"/>	<input type="checkbox"/>		
15. State the amount of borrowed money since date of last assessment	<input type="text" value="None"/>	interest thereon <input type="checkbox"/>	<input type="checkbox"/>
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 <input type="checkbox"/>	No <input type="checkbox"/>	<input type="checkbox"/>
If yes, give the amount, terms for payment and reasons why such were not recorded as a liability on page 2 of this statement.	<input type="text" value=""/>		

**ANNUAL STATEMENT FOR THE YEAR**  
**SANDY AND BEAVER VALLEY FARMERS 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.

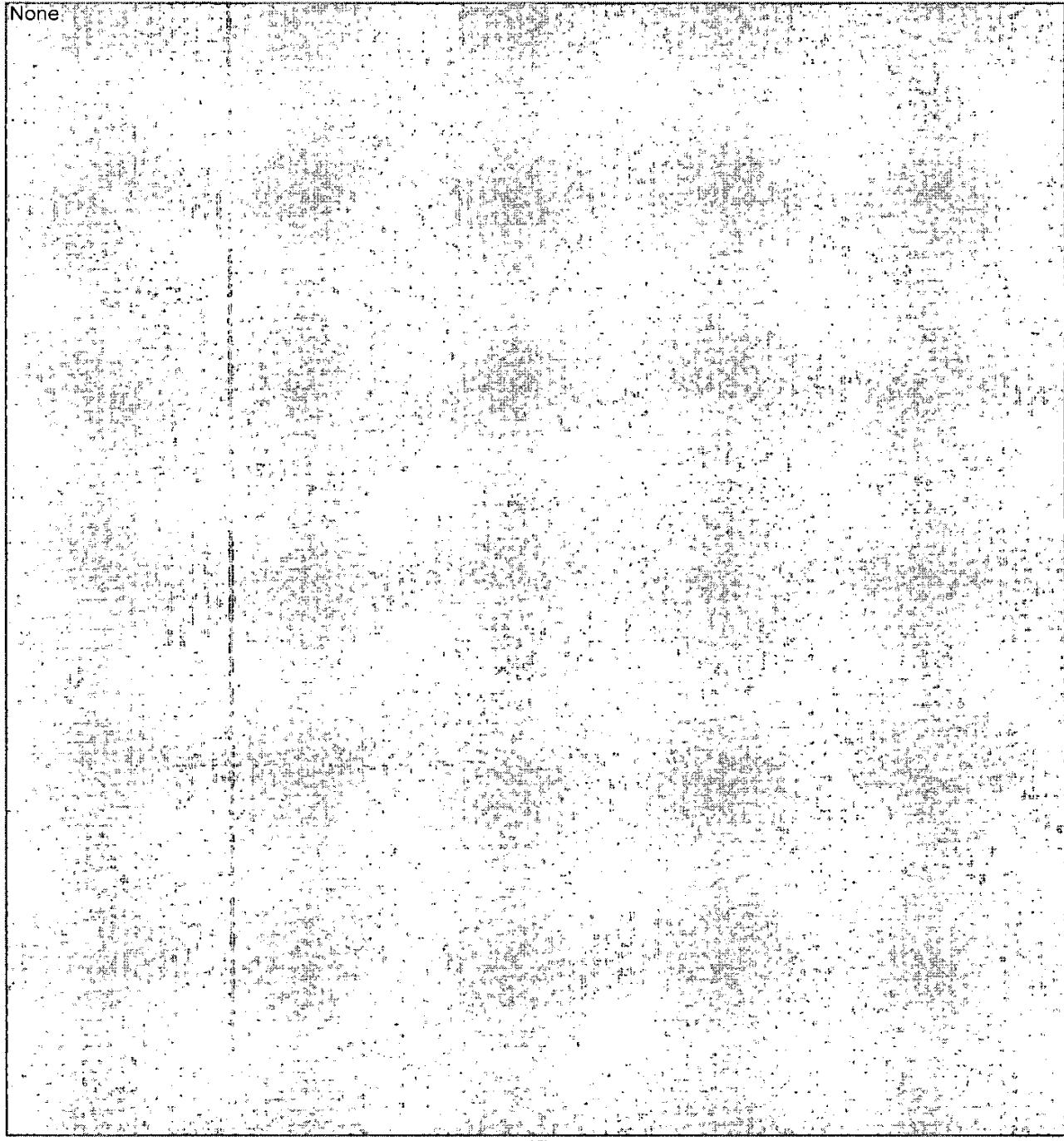
1  DEPOSITORY  Give Full Name and Location	2  Interest Rate	3  Amount of Interest Received During Year	4  Amount of Interest Accrued Dec. 31 of Current Year	5  Book Balance Dec. 31 of Current Year *
<b>OPEN DEPOSITORYIES:</b>				
FIRST NATIONAL COMMUNITY BANK		498.89		808,600.55
FIRST NATIONAL COMMUNITY BANK				35,242.48
HOME SAVINGS	2.970%	2,034.27		60,000.00
JP MORGAN BANK	3.680%	22,703.80		628,403.86
CF BANK	0.130%	0.29		190.66
CF BANK	1.000%	649.37		220,880.58
CF BANK	0.810%	524.79		219,494.35
CONSUMERS NATIONAL BANK	3.920%	4,367.65		57,925.03
CONSUMERS NATIONAL BANK	1.500%	2,241.83		121,293.48
CONSUMERS NATIONAL BANK	0.648%	461.84	405.47	500,585.13
FIRST NATIONAL COMMUNITY BANK	0.320%	0.39		359.37
FIRST NATIONAL COMMUNITY BANK	1.350%	2,969.66		221,467.94
FIRST NATIONAL COMMUNITY BANK	1.400%	4,619.99		332,324.19
FIRST NATIONAL COMMUNITY BANK	1.400%	3,214.46		231,221.63
FIRST NATIONAL COMMUNITY BANK	1.400%	3,062.22		220,270.19
FIRST NATIONAL COMMUNITY BANK	1.200%	4,446.03		372,732.92
FIRST NATIONAL COMMUNITY BANK	1.000%			2,805.30
FIRST NATIONAL COMMUNITY BANK	1.000%	4,174.80		306,032.64
FIRST NATIONAL COMMUNITY BANK	1.000%	1,103.25		527,548.35
FIRST NATIONAL COMMUNITY BANK	0.800%	1,087.06		142,848.44
FIRST NATIONAL COMMUNITY BANK	0.800%	1,054.33		206,340.52
FIRST NATIONAL COMMUNITY BANK	0.800%	956.24		206,103.15
FIRST NATIONAL COMMUNITY BANK	0.500%	673.88		321,276.97
FIRST NATIONAL COMMUNITY BANK	0.500%	261.00		428,092.63
FIRST NATIONAL COMMUNITY BANK	0.750%	309.93		202,815.18
FIRST NATIONAL COMMUNITY BANK	0.750%	333.91		290,217.10
VANGUARD	0.030%	27.39		361,288.33
FARMERS NATIONAL BANK	1.850%	463.78	155.75	21,298.11
HUNTINGTON BANK	2.430%	446.28		100,463.78
HUNTINGTON BANK	2.430%			250,001.90
HUNTINGTON BANK	2.430%			72,722.22
HUNTINGTON BANK	2.430%			72,722.22
HUNTINGTON BANK	2.430%			72,722.22
PNC BANK	4.880%			10,101.48
PNC BANK				103,498.82
SCOTTFRADE MONEY MARKET				1,435.00
				177,948.23
OVERFLOW AMOUNTS	xxxx	0.00	0.00	0.00
Total	xxxx	\$ 62,687.33	\$ 21,420.16	\$ 7,896,368.17

ANNUAL STATEMENT FOR THE YEAR 2011  
ANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

ORGANIZATIONAL CHART

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

None



**ANNUAL STATEMENT FOR THE YEAR**  
**SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**  
**Overflow Page for Write-ins**

2011

**Additional Write-ins for Assets:**

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1504	None			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	None		
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	None			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

**SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

## Overflow Page for Investments Owned

**SCHEDULE D - PART 1**

Showing all BONDS Owned on December 31 of Current Year

**SCHEDULE D - PART 2**  
**Showing all Preferred & Common Stocks and Mutual Funds Owned December 31 of Current Year**

**ANNUAL STATEMENT FOR THE YEAR  
SANDY AND BEAVER VALLEY FARMERS 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

## **SCHEDULE E - CASH or CASH EQUIVALENTS**

All Columns Must Be Consulted for Each Deposit, CR, Checking Account, etc.

1	2	3	
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