

ANNUAL STATEMENT

RECEIVED

For the Year Ended

December 31, 2014

FEB 27 2015

OF THE CONDITION AND AFFAIRS OF THE

OFFICE OF RISK

WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

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

10261

Home Office

435 Third Street

Marietta

45750

OH

Street and Number

City

Zip Code

Mail Address

435 Third Street

Marietta

45750

OH

Street and Number

City

Zip Code

Main Administrative Office

(740) 373-5548

Telephone Number

Organized

April 6, 1897

Commenced Business

June 1, 1897

Annual Statement Contact Person

Rita Wentz

Telephone Number

(740) 373-5548

Contact Person Email Address

ritaw@wcfmia.com

OFFICERS

President

Emerson Shimp

Vice President

Rick Schramm

Secretary

Rita Wentz

Treasurer

Rita Wentz

DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

Emerson Shimp
Sandra Matthews

Rick Schramm

Larry Schwendeman

Charles Seaman

State of Ohio
County of
Washington

Emerson Shimp President and
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

Rita Wentz

Secretary of the

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 cla 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 25

day of Feb 2015

Rebecca M. Jenkins
Notary Public Rebecca M. Jenkins
Exp 10-24-15

Emerson Shimp
Emerson Shimp

President

Rita Wentz

Secretary

Rita Wentz

WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

ASSETS

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1	Bonds (Schedule D - Part 1)	704,953.04	0.00	704,953.04	649,886.00
2	Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)	33,807.00	0.00	33,807.00	31,291.00
3	Real estate (less liens, encumbrances) (Schedule A)	94,977.00	0.00	94,977.00	89,681.00
4	Cash (Schedule E)	531,284.00	0.00	531,284.00	468,658.00
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	1,365,021.04	0.00	1,365,021.04	1,239,516.00
8	Investment income due and accrued	6,926.00	0.00	6,926.00	6,414.00
9.1	Assessments or premiums in the course of collection (including agents balances)		0.00	0.00	
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due		0.00	0.00	
9.3	Earned but unbilled premiums (post assessment)	124,149.00	0.00	124,149.00	128,143.00
10.1	Amounts recoverable from reinsurers		0.00	0.00	
10.2	Funds held by or deposited with reinsured companies		0.00	0.00	
11.1	Current federal income tax recoverable and interest thereon	0.00	0.00	0.00	432.00
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	24,333.00	24,333.00	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	1,520,429.04	24,333.00	1,496,096.04	1,374,505.00
	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

2014

WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

LIABILITIES, SURPLUS AND OTHER FUNDS

		Current Year	Prior Year
1	Unpaid Losses (Underwriting Exhibit - Part 2A)	5,575.00	74,196.00
2	Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)	0.00	
3	Commissions due and payable to agents		
4	Other expenses (excluding taxes, licenses and fees)	6,504.00	9,035.00
5	Taxes, licenses and fees (excluding federal income taxes)		
6	Current federal income taxes (including \$0 on realized capital gains (losses))	29,703.00	
7	Net deferred tax liability	2,073.00	
8	Borrowed money and interest thereon		
9	Unearned assessment/premium reserve	304,394.00	249,838.00
10	Advance premium		
11	Ceded reinsurance premiums payable	39,132.00	31,633.00
12	Funds held by company under reinsurance treaties		
13	Amounts withheld or retained by company for account of others	26,630.00	41,336.00
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	414,011.00	406,038.00
18	Surplus as regards policyholders	1,082,085.00	968,467.00
19	Total liabilities and surplus	1,496,096.00	1,374,505.00
	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

2014

WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

STATEMENT OF INCOME

		Current Year	Prior Year
UNDERWRITING INCOME			
1.1	Gross Assessments/Premiums earned	1,219,774.00	1,086,783.00
1.2	Less: Return Assessments/Premiums earned	0.00	
1.3	Direct Assessments/Premiums earned	1,219,774.00	1,086,783.00
1.4	Deduct premiums for reinsurance ceded (Reinsurance Schedule)	413,155.00	321,202.00
1.5	Add premiums received for reinsurance assumed (Reinsurance Schedule)	0.00	
1.6	Net Assessments/Premiums earned	806,619.00	765,581.00
DEDUCTIONS			
2	Losses incurred (Underwriting Exhibit - Part 2)	277,913.00	497,169.00
3	Loss expenses incurred (Expense Exhibit)	0.00	
4	Other underwriting expenses incurred (Expense Exhibit)	444,091.00	455,272.00
5	Aggregate write-ins for underwriting deductions	0.00	0.00
6	Total underwriting deductions	722,004.00	952,441.00
7	Net underwriting gain (loss)	84,615.00	-186,860.00
INVESTMENT INCOME			
8	Net investment income earned	40,927.00	40,691.00
9	Net realized capital gains (losses) less capital gains tax		
10	Net investment gain (loss)	40,927.00	40,691.00
OTHER INCOME			
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	17,967.00	11,287.00
14	Total other income	17,967.00	11,287.00
15	Net income, after capital gains tax and before federal income taxes	143,509.00	-134,882.00
16	Federal income taxes incurred	30,135.00	303.00
17	Net income	113,374.00	-135,185.00
SURPLUS ACCOUNT			
18	Surplus as regards policyholders, December 31 prior year	968,467.00	1,118,447.00
19	Net income	113,374.00	-135,185.00
20	Change in net unrealized capital gains or (losses) less capital gains tax	443.00	-834.00
21	Change in net deferred income tax		
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	-199.00	-13,961.00
23	Change in provision for reinsurance		
24	Aggregate write-ins for gains and losses in surplus	0.00	0.00
25	Change in surplus as regards policyholders for the year	113,618.00	-149,980.00
26	Surplus as regards policyholders, December 31 current year	1,082,085.00	968,467.00
DETAILS OF WRITE-INS			
0501			
0502			
0503			
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00
1301	Miscellaneous/Commissions	17,967.00	11,287.00
1302			
1303			
1304			
1399	Total Aggregate write-ins for miscellaneous income	17,967.00	11,287.00
2401			
2402			
2499	Total Aggregate write-ins for gains and losses in surplus	0.00	0.00

ANNUAL STATEMENT FOR THE YEAR

2014

WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

CASH FLOW STATEMENT

		Current Year	Prior Year
Cash from Operations			
1	Premiums/Assessments collected net of reinsurance	806,619.00	827,438.00
2	Net investment income	40,927.00	40,211.00
3	Miscellaneous income	17,967.00	14,820.00
4	Total	865,513.00	882,469.00
5	Benefit and loss related payments	277,913.00	422,350.00
6	Commissions, expenses paid and aggregate write-ins for deductions	444,091.00	465,549.00
7	Federal and foreign income taxes paid (recovered)	30,135.00	
8	Total	752,139.00	887,899.00
9	Net cash from operations	113,374.00	-5,430.00
Cash from Investments			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds	9,595.00	30,464.00
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	9,595.00	30,464.00
11	Cost of investments acquired (long-term only):		
11.1	Bonds	60,343.00	105,723.00
11.2	Stocks		
11.3	Real estate		
11.4	Miscellaneous applications		
11.5	Total investments acquired	60,343.00	105,723.00
11.6	Net cash from investments	-50,748.00	-75,259.00
Cash from Financing and Miscellaneous Sources			
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
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS			
14	Net change in cash, cash equivalents and short-term investments	62,626.00	-80,689.00
15.1	Beginning of year (cash, cash equivalents and short-term investments)	468,658.00	549,347.00
15.2	End of year (cash, cash equivalents and short-term investments)	531,284.00	468,658.00

**ANNUAL STATEMENT FOR THE YEAR
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION**

2014

EXPENSE EXHIBIT

		Current Year
1.1	Claim Adjusting: Direct	0.00
1.2	Reinsurance assumed	0.00
1.3	Reinsurance ceded excluding contingent (commission and brokerage)	0.00
1.4	Net claim adjusting	0.00
2.1	Commission and Brokerage: Direct commission and brokerage	102,052.00
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	102,052.00
3	Allowances to managers and agents	0.00
4	Advertising	21,079.00
5	Boards, bureaus and associations	9,629.00
6	Surveys and underwriting reports	4,892.00
7	Audit of assureds' records	0.00
8.1	Salary and related items: Salaries	150,990.00
8.2	Payroll taxes	12,209.00
9	Employee relations and welfare	3,682.00
10	Insurance	39,845.00
11	Directors' fees	5,220.00
12	Travel and travel items	2,364.00
13	Rent and rent items	7,200.00
14	Equipment	2,604.00
15	Cost or depreciation of EDP equipment and software	3,013.00
16	Printing and stationery	25,661.00
17	Postage, telephone, exchange and express	24,131.00
18	Legal and auditing	18,750.00
19	Loss adjustment expenses	0.00
18	Investment expenses	0.00
19	Totals	331,269.00
20.1	Taxes, licenses and fees: State and local insurance taxes	0.00
20.2	Insurance department licenses and fees	2,677.00
20.3	All other (excluding federal income and real estate)	250.00
20.4	Total taxes, licenses and fees	2,927.00
21	Real estate expenses	5,673.00
22	Real estate taxes	2,170.00
23	Aggregate write-ins for miscellaneous expenses	0.00
24	Total expenses incurred (a)	444,091.00
25	Less unpaid expenses - current year	6,504.00
26	Add unpaid expenses - prior year	9,035.00
27	Total expenses paid	446,622.00
	Details of Write-Ins:	
2301		
2302		
2303		
2304		
2305		
2399	Total Write-ins	0.00

(a) Includes management fees of \$0 to affiliates and \$0 to non-affiliates

ANNUAL STATEMENT FOR THE YEAR 2014
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

INSURANCE IN FORCE

		Amount (dollars)	Number
1	In force December 31 of previous year (to equal prior year's statement)	387,743,281	2,505
2	Written during the year	58,292,259	265
3	Total	446,035,540	2,770
4	Deduct those expired and cancelled	38,195,112	253
5	In force December 31 of current year	407,840,428	2,517
6	Deduct amount reinsured	0	XXX
7	Net amount in force	407,840,428	XXX

**ANNUAL STATEMENT FOR THE YEAR
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION**

2014

**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	441,857.00		163,944.00		277,913.00
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
Totals	\$ 441,857.00	\$ -	\$ 163,944.00	\$ -	\$ 277,913.00

* 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	5,575.00				5,575.00
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
Totals	\$ 5,575.00	\$ -	\$ -	\$ -	\$ 5,575.00

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

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

WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION

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	24,333.00	24,134.00	-199.00
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	24,333.00	24,134.00	-199.00
	Details of Write-Ins for Assets:			
1501	including amounts due from agents and brokers	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

1 Description of Property	2 Date Acquired	3 Name of Vendor	4 Actual Cost	5 Current Year Acquisitions or Permanent Improvements	6 Accumulated Depreciation	7 Amount of Encumbrances	8 Book Value End of Current Year (Col. 4+5-6-7)*	9 Gross Income Current Year (Real Estate)	10 Gross Expenses Current Year (Real Estate)
2 Lots and Building									
433, 433 1/2 & 435 Third Street	Various		244,222.00	10,969.00	160,214.00		94,977.00	7,200.00	7,200.00
							-	-	-
							-	-	-
							-	-	-
OVERFLOW AMOUNTS									
Totals	XXX	XXX	\$ 244,222.00	\$ 10,969.00	\$ 160,214.00	\$ -	\$ 94,977.00	\$ 7,200.00	\$ 7,200.00

*Total to agree with Page 2, Line 3, Current Year.

FURNITURE, FIXTURES and AUTOMOBILES

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

1 Description	2 Date Acquired	3 Name of Vendor	4 Actual Cost	5 Current Year Acquisitions or Permanent Improvements	6 Accumulated Depreciation	7 Amount of Encumbrances	8 Book Value End of Current Year (Col. 4+5-6-7)
Furniture and Equipment	Various		58,423.00	20,212.00	54,302.00		24,333.00
							-
							-
							-
							-
							-
							-
							-
							-
OVERFLOW AMOUNTS							-
Totals	XXX	XXX	\$ 58,423.00	\$ 20,212.00	\$ 54,302.00	\$ -	\$ 24,333.00

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

1	2 Description	3	4	5	6	7	8	Interest			12	13	14 Amount of Interest due and accrued Sec. 31, Current Year, on bonds in default as to principal or interest	15	16		
								9	10	11							
Cusip #	Give complete and accurate description of all bonds owned.	From Whom Acquired	Date Acquired	Par Value	Actual Cost	Book Value / Value*	Market Value	Rate (%)	Amount Due and Accrued Dec. 31 of Current Year	Gross Am't Received	In Book Value During Year	Decrease by Adjustment, in Book Value During Year	In Book Value During Year, on bonds in default as to principal or interest	Maturity Date	NAIC Designation		
BONDS - POLITICAL SUBDIVISIONS OF STATES, TERRITORIES, AND POSSESSIONS																	
01757LDH6	ALLEN COUNTY OH HOSPITAL	MERRILL LYNCH	9/23/2010	15,000.00	15,585.00	15,435.39	15,180.15	4.750%	234.25	712.50	255.24			9/1/2027	1		
160131C29	CHARLESTON EDL EXC FING	MERRILL LYNCH	7/10/2013	5,000.00	4,962.50	4,966.00	5,384.50	4.000%	18.44	200.00		418.50		12/1/2028	1		
172254DE1	CINCINNATI OHIO ECONOMIC	MERRILL LYNCH	9/20/2013	10,000.00	10,173.00	10,161.92	10,954.00	4.750%	75.48	475.00		792.08		11/1/2033	1		
245203AV3	DELEWARE OH GEN INCOME TAX	EDWARD JONES	11/8/2010	10,000.00	10,376.95	10,318.31	10,612.40	4.750%	39.04	475.00		294.09		12/1/2037	XXX		
260741NJB	DOWNERS GROVE ILL	MERRILL LYNCH	3/14/2013	15,000.00	15,151.20	15,123.34	15,478.95	3.000%	225.62	450.00		355.61		1/1/2023	1		
363202PH4	FRANKLIN CNTY OH REV SER C	EDWARD JONES	11/8/2010	20,000.00	20,204.95	20,173.42	20,625.92	4.500%	73.97	900.00		451.78		12/1/2037	XXX		
407287JAO	HAMILTON COUNTY OH SALES	MERRILL LYNCH	3/18/2009	15,000.00	15,075.00	15,056.10	16,029.75	6.000%	61.64	750.00		973.65		12/1/2032	1		
443527CA2	HUBER HEIGHTS OH WTR SYS REV	EDWARD JONES	10/3/2013	10,000.00	10,164.95	10,156.27	10,656.40	4.750%	39.04	475.00		500.13		12/1/2037	XXX		
45201YXZ5	ILLINOIS HOUSING DEV AUTH	MERRILL LYNCH	4/1/2011	10,000.00	10,123.40	10,052.62	10,873.00	4.450%	185.32	667.50		620.38		2/1/2019	1		
452152BK4	ILLINOIS ST BUILD AMER	MERRILL LYNCH	4/1/2011	25,000.00	24,487.25	24,668.98	27,827.25	5.563%	579.18	1,390.76		3,158.27		2/1/2021	1		
452226GD1	ILLINOIS ST SALES TAX	MERRILL LYNCH	1/20/2011	15,000.00	13,017.00	13,470.12	15,225.75	4.300%	28.27	645.00		1,755.63		6/15/2027	1		
455054AV8	INDIANA FINANCE AUTH ENVIRONMENT	EDWARD JONES	4/23/2013	10,000.00	10,000.00	9,935.30	9,450.00	4.050%	64.36	405.00				5/1/2043	XXX		
467115DB4	JACKSON CNTY MICH BLDG AUTH	EDWARD JONES	12/3/2010	10,000.00	10,247.05	10,139.28	10,022.80	4.250%	67.53	425.00				5/1/2020	XXX		
485108GF9	KANSAS CITY MO SPL OBLIG	MERRILL LYNCH	3/29/2012	25,000.00	25,500.75	25,427.17	26,668.25	4.250%	349.32	1,062.50				1,241.08	3/1/2031	1	
543583LE8	LORAIN COUNTY OH HOSPITAL	MERRILL LYNCH	6/30/2010	25,000.00	26,162.25	25,875.86	27,498.25	6.000%	520.65	1,250.00				1,622.39	2/1/2029	1	
54875QAU7	LOUISVILLE/JEFFERSON CNTY KY	EDWARD JONES	3/19/2012	15,000.00	15,000.00	15,256.35	4.250%	52.40	637.50				256.35		12/1/2035	XXX	
549310TV2	LUCAS CNTY OH HOSP REV SER D	EDWARD JONES	11/8/2010	15,000.00	15,567.45	15,482.17	15,895.35	5.000%	90.41	750.00				413.18		11/5/2038	XXX
55081RBC9	LYCOMING CO PA WTR-SWR	MERRILL LYNCH	6/20/2011	20,300.00	20,238.77	21,070.20	4.250%	102.47	850.00				831.43		11/15/2028	1	
5742163J4	MARYLAND STATE HEALTH & HIGHER ED FAC	EDWARD JONES	2/9/2012	15,000.00	16,549.80	16,373.31	17,593.80	6.260%	207.74	787.50				1,220.49		8/15/2038	XXX
575831BH4	MASSACHUSETTS COLLEGE	MERRILL LYNCH	3/1/2012	15,000.00	15,247.80	15,225.10	15,520.05	4.000%	95.34	600.00				294.95		5/1/2043	1
584730AB1	MEDINA COUNTY OHIO PORT	MERRILL LYNCH	1/20/2011	10,000.00	9,587.50	9,668.00	11,399.80	6.000%	49.32	600.00				1,731.74		12/1/2030	1
58333PE99	MIAMI-DADE CO FL AVTN RV	MERRILL LYNCH	1/20/2011	5,000.00	4,236.95	4,346.44	5,000.00	5.050%	62.95	252.50				653.56		10/1/2036	1
61534TFF5	MOODY ALA WTS	MERRILL LYNCH	1/30/2012	15,000.00	15,453.00	15,408.09	15,841.85	4.375%	53.04	656.26				533.76		12/1/2041	1
626207B86	MUNICIPAL ELEC AUTH GA	EDWARD JONES	5/8/2011	15,000.00	14,751.75	14,869.73	16,076.40	3.500%	263.22	525.00				1,206.67		1/1/2019	XXX
64972F5R3	NEW YORK NYC MUN WFA	MERRILL LYNCH	3/29/2012	40,000.00	39,998.00	39,998.17	40,880.00	4.000%	70.14	1,800.00				881.83		6/15/2045	1
677597CA4	OHIO STATE TRANSPORTATION PROJECT	EDWARD JONES	12/15/2011	10,000.00	10,059.30	10,050.21	10,435.30	4.125%	49.73	412.50				385.09		11/15/2031	XXX
677597CA4	OHIO STATE TRANSPORTATION PROJECT	EDWARD JONES	1/25/2012	10,000.00	10,404.95	10,344.22	10,435.30	4.125%	63.12	412.50				91.08		11/15/2031	XXX
677659E34	OHIO STATE WATER DEV AUTH REV	MERRILL LYNCH	3/17/2010	40,000.00	40,274.80	40,204.25	41,874.00	4.000%	131.51	1,600.00				1,669.75		12/1/2028	1
73358MB7	PORT AUTHORITY NY & NJ	MERRILL LYNCH	3/14/2013	35,000.00	34,212.50	34,310.34	33,806.85	3.000%	486.16	1,050.00		503.49			7/15/2027	1	
847175H85	SPARTANBURG SC SSD SWR	MERRILL LYNCH	12/21/2011	10,000.00	9,962.50	9,966.52	10,063.60	4.000%	131.51	400.00				97.08		3/1/2040	1
OVERFLOW AMOUNTS FROM PAGE 19														10,470.57	-	XXX	XXX
XXX	Totals	XXX	XXX	\$ 700,000.00	\$ 705,770.38	\$ 704,953.04	\$ 736,934.35		XXX	\$ 6,437.54	\$ 28,638.55	\$ 939.81	\$ 32,921.12	\$ -	XXX	XXX	

* Annual Statement Value

SCHEDULE D - PART 2

SCHEDULE D - PART 3

SCHEDULE D - PART 3

Bonds, preferred stocks, common stocks and mutual funds to be grouped separately

*The items with reference to 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.

SCHEDULE D - PART 4

Bonds, preferred stocks, common stocks and mutual funds to be grouped separately.

14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														
14														

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 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:								
1) Rita Wenz	Manager/Secretary	45,923.27	14,936.45					\$ 60,859.72
2) Rebecca Kern	Secretary	26,621.50						\$ 26,621.50
3) Dorothy Starcher	Secretary	31,785.70	11,535.53					\$ 43,321.23
4) Charlotte Alphin	Secretary	25,600.80						\$ 25,600.80
5) Heather Conger	Secretary	20,708.50						\$ 20,708.50
6) Jean Lincoln	Cleaning Office	350.00						\$ 350.00
Directors:								
Emerson Shimp	Director				1,260.00	5.00		\$ 1,265.00
Rick Schramm	Director				900.00	36.00		\$ 936.00
Larry Schwendeman	Director				900.00	144.00		\$ 1,044.00
Charles Seaman	Director				900.00	143.00		\$ 1,043.00
Sandra Matthews	Director				1,260.00	110.00		\$ 1,370.00
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
Totals	XXXX	\$ 150,989.77	\$ 26,471.98	\$ -	\$ 5,220.00	\$ 438.00	\$ -	\$ 183,119.75

GENERAL INTERROGATORIES

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

1. Company's retention:	Fire	\$50,000	Wind	\$50,000	Other	\$50,000
1a. Retention before reinsurance applies for:	Catastrophe Reinsurance		None	Aggregate excess of loss		\$680,150
2. What is the largest risk assumed and retained:			\$2,087,100			
3. What kind of perils are being covered?	Home and Farms (mostly in rural areas)					
 4. Have the by-laws been amended during the current year? <input type="checkbox"/> No <input checked="" type="checkbox"/> If so, were such amendments filed with the Ohio Department of Insurance?						
5. In what counties does the Company operate: <input type="checkbox"/> Mostly in Washington County but also in Athens, Belmont, Lawrence, Guernsey, Meigs, Monroe, Muskingum, Noble, Scioto, Fairfield, Franklin, Gallia, Hardin, Knox, Licking, Lorain, Morgan, Perry, Summit, Tuscarawas, Carroll, Logan, Lucas Mahoning, Clark, Warren, Champaign, Erie, Green, Huron, Montgomery, Jackson, Coshocton, Mercer, Van Wert, Auglaize						
6. Name of Principal Officer and amount of bond. <input type="checkbox"/> Rita Wentz - \$100,000						
7. Are all of the persons who handle funds of the Company bonded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> X <input type="checkbox"/> No						
State the name and amount of each bond on each, except person named in Item 6 above.						
St. Paul Fire & Marine - All Employees - \$100,000						
8. Does the Company have an annual audit conducted by an independent CPA? <input type="checkbox"/> Yes						
9. State the number of members holding policies in the Company. <input type="checkbox"/> 2517						
10. Was an annual report of the Company made available to each policyholder? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> If so, did such report agree with the annual statement filed with the Ohio Department of Insurance? <input type="checkbox"/> Yes						
11. State as of what date the latest examination of the Company was made by the Ohio Department of Insurance. <input type="checkbox"/> 12/31/2011						
12. How many assessments were made during the year? <input type="checkbox"/> DAILY Date of last assessment <input type="checkbox"/> MONTHLY						
13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment? <input type="checkbox"/> Yes						
14. Rate of policy fee <input type="checkbox"/>						
15. State the amount of borrowed money since date of last assessment <input type="checkbox"/> interest thereon <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? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> X						
If yes, give the amount, terms for payment and reasons why such were not recorded as a liability on page 2 of this statement.						

**ANNUAL STATEMENT FOR THE YEAR
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION**

2014

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 *
OPEN DEPOSITORYES:				
CITIZENS BANK P.O. BOX 128 BEVERLY, OH 45715	Checking 2.060% 1.890% 1.270% 0.840%	1,092.79 993.00 378.97 260.91	84.91 30.28 114.97 31.62	138,187.00 53,733.00 53,162.00 30,315.00 31,225.00
RIVERVIEW CREDIT UNION P.O. BOX 411, MAIN STREET Belpre, OH 45714	1.010% 1.150% 1.150% 0.750% Share acct	255.26 269.07 378.72 263.92	12.07 22.53 19.66 16.27 26.00	25,657.00 34,049.00 63,772.00 43,985.00
HUNTINGTON BANK 226 THIRD STREET MARIETTA, OH 45750	1.240%	263.92	10.92	21,427.00
MERRILL LYNCH - BROKER 294 FRONT STREET MARIETTA, OH 45750	MMKT 1.150% 3.150% 1.050%	0.00 0.00 0.00	41.46 96.31 6.04	1,228.00 7,000.00 12,000.00 10,000.00
EDWARD JONES - BROKER J NEIL PARSONS	MMKT GE MONEY	BANK CD 87.50	1.68	318.00 5,000.00
CASH ON HAND				200.00
OVERFLOW AMOUNTS	xxxx	0.00	0.00	0.00
Total	xxxx	\$ 4,244.06	\$ 488.72	\$ 531,284.00

*Total to agree with Page 2, Line 4, Current Year.

**ANNUAL STATEMENT FOR THE YEAR
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION**

2014

ORGANIZATIONAL CHART

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

Washington County Farmers Mutual Insurance Association (Parent Company)
Washington County Farmers Mutual Insurance Agency, Inc. (Wholly Owned Subsidiary)

**ANNUAL STATEMENT FOR THE YEAR
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION**

2014

ORGANIZATIONAL CHART

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

Washington County Farmers Mutual Insurance Association (Parent Company)
Washington County Farmers Mutual Insurance Agency, Inc. (Wholly Owned Subsidiary)

**ANNUAL STATEMENT FOR THE YEAR
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION
Overflow Page for Write-ins**

2014

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	NONE			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	NONE		
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:

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1504				0.00
1505	NONE			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

WASHINGTON COUNTY FARMERS MUTUAL INSURANCE
Overflow Page for Investments Owned
SCHEDULE D - PART 1

Showing all BONDS Owned on December 31 of Current Year

1	2 Description	3	4	5	6	7	8	Interest			12	13	14 Amount of Interest due and accrued Dec. 31, Current year, on bonds in default as to principal or interest	15	16
								9	10	11					
Give complete and accurate description of all bonds owned.															
Cusip #	From Whom Acquired	Date Acquired	Par Value	Actual Cost	Book Value Amortized	Market Value December 31 of Current Year	Rate	Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Gross Amt Received During Year	Increase by Adjustment, in Book Value During Year	Decrease by Adjustment, in Book Value During Year		Maturity Date	NAIC Designation	
85732MQJ9	ST PUB SCH BLG PA CL G RV	MERRILL LYNCH	5/30/2012	20,000.00	20,350.00	20,302.91	20,615.80	3.750%	186.99	750.00	312.69		10/1/2031	1	
869294NH1	TOLEDO OH CITY SCHOOL DIST	MERRILL LYNCH	3/24/2009	15,000.00	15,412.50	15,268.59	17,081.70	5.000%	61.64	750.00	1,613.11		12/1/2025	1	
889306MV4	TOLEDO OHIO WATERWORKS REV SER A	EDWARD JONES	1/25/2012	5,000.00	5,002.45	5,078.85	3,500%	21.10	175.00	0.81		11/1/2031	XXX		
914116B89	UNIV CINCINNATI OH GEN RCPTS	EDWARD JONES	11/8/2010	50,000.00	49,614.45	49,710.67	53,444.50	4.065%	167.05	2,000.00	3,733.83		6/1/2027	XXX	
914023JB3	UNIVERSITY AKRON OH GEN RCPTS	MERRILL LYNCH	10/4/2010	35,000.00	35,877.60	35,671.82	36,803.20	4.125%	723.85	1,443.78	928.38		1/1/2029	1	
039785Y55	VA ST HEALTH CARE FACS	EDWARD JONES	7/10/2013	10,000.00	10,963.65	10,890.33	11,590.00	6.375%	158.94	637.50	699.67		10/1/2033	XXX	
078043LG9	BELL CO TEX WTR CID NO 1 REV SY6 OID BAM	MERRILL LYNCH	3/3/2014	20,000.00	20,275.00	20,261.77	21,277.60	4.000%	401.10	244.44	1,015.83		7/10/2031		
01757LE05	ALLEN CNTY OHIO HOSP FACS REV & SER A RF OID	MERRILL LYNCH	3/20/2014	15,000.00	14,793.90	14,802.29	16,252.20	4.000%	95.34	600.00	1,449.91		5/1/2033		
57582PFB00	MS ST GO CONS LOAN 2012 C	EDWARD JONES	12/15/2014	10,000.00	10,030.46	10,030.40	9,869.50	3.500%	15.34	-	360.90		10/1/2037		
57582RAF3	MA ST GO CONS LOAN 2014 SER F	EDWARD JONES	12/15/2014	5,000.00	5,035.02	5,034.91	4,877.25	3.000%	6.58	-	157.66		11/1/2028		
975680DH9	WINSTON-SALEM NC LTD OBLIG REV	EDWARD JONES	10/1/2014	10,000.00	10,209.03	10,206.09	10,272.60	4.400%	36.16	73.33	66.51		6/1/2034		
BONDS - SPECIAL REVENUE AND SPECIAL ASSESSMENT OBLIGATIONS															
31331J5T8	FED FARM CREDIT BK CONS BONDS	EDWARD JONES	5/4/2011	15,000.00	15,298.57	15,184.44	16,154.25	3.650%	13.50	547.50	969.81		12/21/2020	1	
** You can insert additional rows in yellow above if needed.															
XXX	Totals to Page 11	XXX	XXX	\$ 210,000.00	\$ 212,952.83	\$ 212,442.68	\$ 222,913.45	XXX	\$ 1,887.59	\$ 7,221.53	\$ 519.37	\$ 10,989.94	\$ -	XXX	XXX

* Annual Statement Value

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

1	2 Description	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	Dividends		13 Increase, by Adjustment, in Dividends Amount Due and Accrued Dec. 31	14 Decrease, by Adjustment in Book Value During Year	
										11	12 Dividends Received During Year			
Give complete and accurate description of all stocks and mutual funds owned.														
Cusip #	From Whom Acquired	Date Acquired	No. of Shares	Par Value (Preferred Stocks)	Book Value									
** You can insert additional rows in yellow above if needed.														
XXX	XXX	XXX	XXX	\$ -	XXX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**ANNUAL STATEMENT FOR THE YEAR
WASHINGTON COUNTY FARMERS MUTUAL INSURANCE ASSOCIATION
OVERFLOW PAGE FOR SCHEDULE E
SCHEDULE E - CASH or CASH EQUIVALENTS**

2014

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

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

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