

# QUARTERLY STATEMENT

For the Quarter Ended **March 31, 2025**

OF THE CONDITION AND AFFAIRS OF THE

## THE PERRY COUNTY MUTUAL FIRE 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

NAIC Company Code **10396**

Home Office **106 Public Square** **Somerset** **43783** **OH**  
Street and Number City Zip Code

Mail Address **P. O. Box 297** **Somerset** **43783-0297** **OH**  
Street and Number City Zip Code

Main Administrative Office **(740) 743-1122**

Organized **September 16, 1877** Commenced Business **March 9, 1878**

Annual Statement Contact Person **Martin Thomas** Telephone Number **(740) 743-1122**

Contact Person Email Address **[martin.thomas@perrymutual.com](mailto:martin.thomas@perrymutual.com)**

### OFFICERS

President **Daniel McConnell** Vice President **Phillip Homer**

Secretary **Joseph Flautt** Treasurer **Martin Thomas**

### DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

<b>James Bope</b>	<b>Joseph Flautt</b>	<b>William Harvey</b>	<b>Phillip Homer</b>
<b>Daniel McConnell</b>	<b>Martin Thomas</b>	<b>Todd Childers</b>	

State of Ohio

County of

**Perry**

**Daniel McConnell**

President and

**Joseph Flautt**

Secretary of the

**THE PERRY COUNTY MUTUAL FIRE INSURANCE COMPANY**

being duly sworn each for himself/itself deposes and says, that they are 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 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 7  
day of May 2025

*Katherine Rhodes*  
Notary Public



KATHERINE RHODES  
Notary Public  
State of Ohio  
My Comm. Expires  
July 10, 2027

*Daniel McConnell*  
President  
*Joseph Flautt*  
Secretary

Signature of Person Preparing Statement

**QUARTERLY STATEMENT FOR  
THE PERRY COUNTY MUTUAL FIRE INSURANCE COMPANY**

**March 31, 2025**

**ASSETS**

		Current Statement Date			December 31 Prior Year Net Admitted Assets
		Assets	Nonadmitted Assets	Net Admitted Assets	
1	Bonds			0.00	
2	Preferred stocks, common stocks and mutual funds	2,173,191.75		2,173,191.75	2,192,107.88
3	Real estate (less liens, encumbrances)	90,781.45		90,781.45	92,110.63
4	Cash	2,051,899.26		2,051,899.26	2,151,886.11
5	Short-term investments			0.00	
6	Aggregate write-ins for invested assets			0.00	
7	Subtotals, cash and invested assets	4,315,872.46	0.00	4,315,872.46	4,436,104.62
8	Investment income due and accrued	26,630.66		26,630.66	20,171.62
9.1	Assessments or premiums in the course of collection (including agents balances)	296,874.34		296,874.34	270,169.01
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due	464,157.68		464,157.68	487,601.95
9.3	Earned but unbilled premiums (post assessment)			0.00	
10.1	Amounts recoverable from reinsurers	270,410.02		270,410.02	265,456.50
10.2	Funds held by or deposited with reinsured companies			0.00	
11.1	Current federal income tax recoverable and interest thereon	75,574.00		75,574.00	48,134.00
11.2	Net deferred tax asset	311,224.00	311,224.00	0.00	
12	Electronic data processing equipment and software			0.00	
13	Furniture and equipment	21,119.33	21,119.33	0.00	
14	Receivables from parent, subsidiaries and affiliates	188,465.12		188,465.12	188,465.12
15	Aggregate write-ins for other than invested assets	115,000.00	115,000.00	0.00	0.00
16	Total Assets	6,085,327.61	447,343.33	5,637,984.28	5,716,102.82
	Details of Write-Ins for Assets:				
1501	Value of agency purchased	115,000.00	115,000.00	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	115,000.00	115,000.00	0.00	0.00

**QUARTERLY STATEMENT FOR                      March 31, 2025**  
**THE PERRY COUNTY MUTUAL FIRE INSURANCE COMPANY**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

		Current Statement Date	December 31 Prior Year
1	Unpaid Losses	133,265.00	109,495.00
2	Unpaid loss adjustment expenses	0.00	0.00
3	Commissions due and payable to agents	120,009.06	114,058.64
4	Other expenses (excluding taxes, licenses and fees)	20,670.86	22,857.37
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	2,132,480.71	2,136,535.25
10	Advance premium	107,036.28	68,293.23
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	2,513,461.91	2,451,239.49
18	Surplus as regards policyholders	3,124,522.37	3,264,863.33
19	Total liabilities and surplus	5,637,984.28	5,716,102.82
	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

**QUARTERLY STATEMENT FOR  
THE PERRY COUNTY MUTUAL FIRE INSURANCE COMPANY**

March 31, 2025

**STATEMENT OF INCOME**

		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
	<b>UNDERWRITING INCOME</b>			
1.1	Gross Assessments/Premiums earned	998,872.01	915,011.63	3,746,239.82
1.2	Less: Return Assessments/Premiums earned	224.21	8,205.63	11,702.59
1.3	Direct Assessments/Premiums earned	998,647.80	906,806.00	3,734,537.23
1.4	Deduct premiums for reinsurance ceded	358,784.50	248,248.25	1,012,221.83
1.5	Add premiums received for reinsurance assumed			
1.6	Net Assessments/Premiums earned	639,863.30	658,557.75	2,722,315.40
	<b>DEDUCTIONS</b>			
2	Losses incurred	484,561.03	357,629.36	1,689,080.10
3	Loss expenses incurred	5,570.31	2,000.00	49,387.32
4	Other underwriting expenses incurred	321,943.44	316,903.98	1,353,924.42
5	Aggregate write-ins for underwriting deductions	0.00	0.00	0.00
6	Total underwriting deductions	812,074.78	676,533.34	3,092,391.84
7	Net underwriting gain (loss)	-172,211.48	-17,975.59	-370,076.44
	<b>INVESTMENT INCOME</b>			
8	Net investment income earned	16,821.92	14,810.75	110,700.66
9	Net realized capital gains (losses) less capital gains tax	4,098.79	365.33	-4,730.93
10	Net investment gain (loss)	20,920.71	15,176.08	105,969.73
	<b>OTHER INCOME</b>			
11	Net gain (loss) from agents' or premium balances charged off			
12	Finance and service charges not included in premiums	3,395.23	3,743.55	13,319.22
13	Aggregate write-ins for miscellaneous income	2,000.00	1,000.00	51,903.65
14	Total other income	5,395.23	4,743.55	65,222.87
15	Net income, after capital gains tax and before federal income taxes	-145,895.54	1,944.04	-198,883.84
16	Federal income taxes incurred	-27,440.00	-40,249.00	89,983.17
17	Net income	-118,455.54	42,193.04	-288,867.01
	<b>SURPLUS ACCOUNT</b>			
18	Surplus as regards policyholders, December 31 prior year	3,264,863.33	3,369,533.33	3,369,533.33
19	Net income	-118,455.54	42,193.04	-288,867.01
20	Change in net unrealized capital gains or (losses) less capital gains tax	-28,325.37	83,977.57	158,437.20
21	Change in net deferred income tax	11,342.00	39,577.00	1,461.00
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	-4,902.05	-33,137.05	24,298.81
23	Change in provision for reinsurance			
24	Aggregate write-ins for gains and losses in surplus	0.00	0.00	0.00
25	Change in surplus as regards policyholders for the year	-140,340.96	132,610.56	-104,670.00
26	Surplus as regards policyholders, December 31 current year	3,124,522.37	3,502,143.89	3,264,863.33
	<b>DETAILS OF WRITE-INS</b>			
0501				
0502				
0503				
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00	0.00
1301	<b>OTHER INCOME</b>	2,000.00	1,000.00	51,903.65
1302				
1303				
1304				
1399	Total Aggregate write-ins for miscellaneous income	2,000.00	1,000.00	51,903.65
2401				
2402				
2499	Total Aggregate write-ins for gains and losses in surplus	0.00	0.00	0.00



**QUARTERLY STATEMENT FOR                      March 31, 2025**  
**THE PERRY COUNTY MUTUAL FIRE INSURANCE COMPANY**

**CASH FLOW STATEMENT**

		Current Year to Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1	Premiums/Assessments collected net of reinsurance	671,290.75	2,861,653.92
2	Net investment income	11,692.06	103,849.05
3	Miscellaneous income	5,395.23	65,222.87
4	Total	688,378.04	3,030,725.84
5	Benefit and loss related payments	465,744.55	1,162,360.57
6	Commissions, expenses paid and aggregate write-ins for deductions	323,749.84	1,377,902.05
7	Federal and foreign income taxes paid (recovered)		-37,887.83
8	Total	789,494.39	2,502,374.79
9	Net cash from operations	-101,116.35	528,351.05
<b>Cash from Investments</b>			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds		
10.2	Stocks	63,361.50	389,008.79
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	63,361.50	389,008.79
11	Cost of investments acquired (long-term only):		
11.1	Bonds		
11.2	Stocks	68,671.95	457,659.22
11.3	Real estate		
11.4	Miscellaneous applications		
11.5	Total investments acquired	68,671.95	457,659.22
11.6	Net cash from investments	-5,310.45	-68,650.43
<b>Cash from Financing and Miscellaneous Sources</b>			
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)	6,439.95	-25,598.84
13	Net cash from financing and miscellaneous sources	6,439.95	-25,598.84
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
14	Net change in cash, cash equivalents and short-term investments	-99,986.85	434,101.78
15.1	Beginning of year (cash, cash equivalents and short-term investments)	2,151,886.11	1,717,784.33
15.2	End of year (cash, cash equivalents and short-term investments)	2,051,899.26	2,151,886.11