

MARYSVILLE MUTUAL  
INSURANCE COMPANY

*2007*  
*ANNUAL REPORT*

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INSURING KANSANS SINCE 1889    A.M. Best Rating B++

## STATEMENT OF INCOME AND SURPLUS

December 31, 2007 and 2006

	<b>2007</b>		<b>2006</b>	
Premiums Written	\$15,787,935		\$16,053,967	
Premiums Earned	\$12,441,094	100.0	\$12,651,159	100.0
Losses Incurred	7,239,443	58.2	6,509,498	51.5
Direct Adjusting Exp.	<u>780,124</u>	6.3	<u>694,679</u>	5.5
Gross underwriting income	4,421,527	35.5	5,446,982	43.1
Other underwriting expenses	<u>3,732,487</u>	30.0	<u>3,750,960</u>	29.6
Net underwriting gain (loss)	<u>689,040</u>	5.5	<u>1,696,022</u>	13.4
Other income (expenses)				
Investment Income	1,113,208	8.9	996,808	7.9
Policy issuing fee	24,690	0.2	25,500	0.2
Direct bill service fee income	133,393	1.1	130,338	1.0
Miscellaneous	<u>1,644</u>		<u>(6,513)</u>	(0.1)
Total Other Income (expense)	<u>1,272,935</u>	10.2	<u>1,146,133</u>	9.1
Income before provision for Income Tax	<u>1,961,975</u>	15.8	<u>2,842,155</u>	22.5
Provision for Income Taxes	<u>758,943</u>	6.1	<u>922,701</u>	7.3
Net Income	<u>\$1,203,032</u>	9.7	<u>\$1,919,454</u>	15.2

### POLICYHOLDERS' SURPLUS

Policyholders' surplus beginning of year	\$13,343,203	\$11,037,312
Net Income	1,203,032	1,919,454
Change in non-admitted assets	6,951	4,578
Change in market value-stocks	<u>(19,643)</u>	<u>381,863</u>
Policyholders' surplus end of period	<u>\$ 14,533,543</u>	<u>\$13,343,207</u>

## ADMITTED ASSETS, LIABILITIES AND SURPLUS

December 31, 2007 and 2006

<b>ADMITTED ASSETS</b>	<b>2007</b>	<b>2006</b>
Investments		
Bonds	\$16,249,099	\$15,017,240
Stocks-market value	3,787,843	3,872,188
Home office bldg, net	<u>109,324</u>	<u>108,404</u>
Total Investments	<u>\$20,146,266</u>	<u>\$18,997,832</u>
Cash and Short Term Inv.	<u>2,862,151</u>	<u>2,391,502</u>
Other Assets		
Agents Balance	191,985	215,098
Direct Bill Balance	1,998,917	2,052,542
Reinsurance Recoverable	283,256	44,203
Accrued Interest & Dividends	164,170	171,782
Fixed assets, net	40,659	45,989
Other assets	<u>23,017</u>	<u>54,453</u>
Total Other Assets	<u>2,702,004</u>	<u>2,584,067</u>
Total Assets	25,710,421	23,973,401
Less: Non-Admitted Assets	<u>(22,893)</u>	<u>(29,844)</u>
<b>TOTAL ADMITTED ASSETS</b>	<u><b>\$25,687,528</b></u>	<u><b>\$23,943,557</b></u>
<b>LIABILITIES AND POLICYHOLDERS' SURPLUS</b>		
Liabilities		
Unearned Premiums	\$7,922,720	\$ 8,051,933
Unpaid Claims	2,144,694	1,346,602
Unpaid Adjusting Expense	92,622	39,657
Reinsurance Premium Payable	130,921	149,829
Other accrued liabilities	863,028	1,012,329
<b>TOTAL LIABILITIES</b>	11,153,985	10,600,350
<b>Policyholders' Surplus</b>	<u>14,533,543</u>	<u>13,343,207</u>
<b>TOTAL LIABILITIES AND POLICYHOLDERS' SURPLUS</b>	<u><b>\$25,687,528</b></u>	<u><b>\$23,943,557</b></u>

## **EXECUTIVE OFFICERS**

Eugene Houtz	Chairman, CEO
Trent Moser	President, COO
Lori Scheibe	Corporate Secretary/ V.P. Administration
Susan Craig	Claims Manager
Sue FitzGerald	Underwriting Manager

## **BOARD OF DIRECTORS**

Eugene Houtz, Chairman	Marysville
Donald McDow, Vice Chairman	Lawrence
Donald Kramer, Treasurer	Marysville
Ila Fritzler	Ness City
Terry Jelinek	Munden
Robert Malir, Jr.	Wilson
L. R. McKibben	Hutchinson
Scott Stuckey	Junction City
Leonard Wolfe	Marysville

