

RECEIVED MAR 05 2021

# ANNUAL STATEMENT

OF THE

## **NEZ PERCE FARMERS** COUNTY MUTUAL FIRE INSURANCE COMPANY

408 East Main Street

*Street Address*

Of Kendrick

In the State of Idaho

TO THE

## Insurance Department

OF THE

STATE OF IDAHO

FOR THE YEAR ENDED 2020

# ANNUAL STATEMENT

## FOR THE YEAR ENDED DECEMBER 31, 2020

OF THE CONDITION AND AFFAIRS OF THE

Nez Perce Farmers' County Mutual Fire Insurance Company

ORGANIZED UNDER THE LAWS OF THE STATE OF IDAHO

Made to the

COMMISSIONER OF INSURANCE OF THE STATE OF IDAHO

Pursuant to the Laws thereof

Home Office 408 East Main Street, Kendrick 83537,  
(Street and Number) (City or Town) (Zip Code)

Mail Address P.O. Box 209, Kendrick 83537,  
(Street and Number) (City or Town) (Zip Code)

Main Administrative Office (208) 289-3901  
(Area Code) (Telephone Number)

Organized 1904 Commenced Business 1905

### OFFICERS

President Dennis D. Burgess Vice-President Lawrence H. Wemhoff

Secretary Christina H. Kochsmeier Treasurer Christina H. Kochsmeier

### DIRECTORS

Douglas H. Ashburn Dale A. Barger Cornelia M. Burgess

Dennis D. Burgess Pamela J. Stamper Lawrence H. Wemhoff

Norma D. Wemhoff Judy M. White Yvonne J. White

STATE OF Idaho

COUNTY OF Latah }

Dennis D. Burgess, President, and Christina H. Kochsmeier, Secretary

of the Nez Perce Farmers' County Mutual Fire Insurance Company, being duly sworn, each for himself deposes and says that they are the above described Officers of said Company, and that on the thirty-first day of December last all herein described Assets were the absolute property of the said Company, free and clear from any liens or claims thereon, except as herein stated, and that the foregoing Statement, with the Schedules and explanations herein contained, annexed or referenced to, are a full and correct Exhibit of all the Assets, Liabilities, Income and Disbursements, and of the condition and affairs of the said Company on the said thirty-first day of December last, and for the year ending on that day, according to the best of their information, knowledge and belief, respectively.

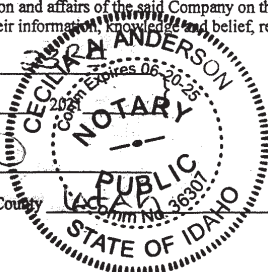
Subscribed and sworn to before me, this

Day of February

Cecilia Anderson

Notary Public, Idaho

County



Lawrence H. Wemhoff

President

Christina H. Kochsmeier

Secretary

# Nez Perce Farmers County Mutual Fire Insurance Co.

## SECTION I—BEGINNING BALANCE

Ledger Assets, December 31 of previous year ( \* )

38466390

## SECTION II—INCOME—RECEIVED DURING YEAR

1. Assessments or Premiums collected during current year 20.....
- Assessments or premiums previous year collected in current year 20.....
- Total assessments or premiums from policy holders
- Deduct Premiums for reinsurance ceded to other Companies
- Net assessments or premium income
- Add premiums received for reinsurance assumed from other Companies
- Net income "on writings"
2. Extra Assessments
3. Interest on Mortgage Loans
4. Interest on other Loans (Schedule separately)
5. Interest or Dividends on Stocks and Bonds
6. Gross Rent from Company's property, including \$.....for company's occupancy
7. Profit on sale or Maturity of Ledger Assets
8. Money borrowed during year
9. Money advanced by Management during year
10. Subrogation
11. Other income (list) Membership Fees, Exp. Constant, Serv. Chg
12. Interest Earned on Surplus
13. ....
14. Total Income Receipts
15. Total Available Funds (Section I Plus Line 14)

12556601

12556601

5384268

7172333

7172333

581000

427281

8180614

46647004

## SECTION III—DISBURSEMENTS—DURING YEAR

16. Gross amount of Losses paid and incurred during current year 20.....
- Automobile \$..... Fire and all others \$.....
- Gross amount of Losses paid and incurred previous year ~~20~~ 2020
- Automobile \$..... Fire and all other \$61,000.00
- Gross amount of Losses paid during current year
- Deduct: Salvage \$..... Reinsurance recovered \$16,000.00
- Net amount of Losses paid
17. Claims adjustment expense
18. Commissions paid to agents
19. Salaries to officers No.....
20. Other compensation to officers President Fees & Expenses
21. Salaries to employees
22. Rents, including \$.....for company's own occupancy
23. Repairs and Expenses (other than taxes) on Real Estate
24. Taxes on Real Estate Liability Ins., Workers Comp, Bond
25. Taxes—other Payroll Taxes
26. Licenses and Insurance Department fees
27. Legal Fees Director Fees & Expense
28. Loss on sale or maturity of ledger assets
29. Borrowed money repaid Agents Expense
30. Advances by Management repaid Employee Medical Savings Acct.
31. Subrogation Catastrophe Treaty
32. Other disbursements (list) Office Expenses, Dues & Subscript.
33. Training, Meetings and Public Relations
34. Supplies, Bank Charges
25. Total Funds Disbursed
36. Balance (Line 15 minus Line 35)

6100000

6100000

1600000

4500000

24195

225700

3179953

116074

1365556

420000

40000

379974

482533

45025

382335

500000

750000

880982

28000

201660

13521987

33125017

\*Comprising balance of all Ledger Accounts counted as assets, as shown by books December 31 of previous year.

**Nez Perce Farmers County Mutual  
Fire Insurance Co.**  
(Write in plain, simple, and complete)

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**SECTION IV—QUALIFIED ASSETS—FINANCIAL REQUIREMENTS**

1. Bonds of State . . . . .	
2. Bonds of U. S. or guaranteed by U. S. Agency . . . . .	
3. First Mortgage Notes Insured by U. S. Government . . . . .	
4. Bonds of County or Cities of this State . . . . .	
5. Cash on hand, \$ . . . . .; Deposited in banks \$ <u>331,250.17</u> . . . . .	<u>331,250.17</u>
6. Statutory Deposits, State Treasurer . . . . .	
7. Total Qualified Assets—(Free Surplus Items) . . . . .	<u>331,250.17</u>

**OTHER LEDGER ASSETS**

8. Book Value of Real Estate less incumbrances . . . . .	
9. Other Mortgage Loans, First Lien . . . . .	
10. Assessments in Course of Collection (Including Agents Balances): Under 90 days old \$ . . . . . Over 90 days old \$ . . . . .	
11. Reinsurance premiums due from other companies . . . . .	
12. Furniture, Fixtures, and automobiles . . . . .	
13. Bills Receivable . . . . .	
14. Other Assets . . . . .	
15. Total Ledger Assets (As per balance line 36 Page 2). . . . .	<u>331,250.17</u>

**NON LEDGER ASSETS**

16. Interest due and accrued on Mortgage Loans . . . . .	
17. Interest due and accrued on Bonds . . . . .	
18. Market value of real estate over book value . . . . .	
19. Market value of bonds and stocks over book value . . . . .	
20. Other Non-Ledger Assets (list) Viz: . . . . .	
21. . . . .	
22. Total Non-ledger Assets . . . . .	
23. Gross Assets (Line 15 to 22 inclusive) . . . . .	<u>331,250.17</u>

**DEDUCT ASSETS NOT ADMITTED**

24. Assessments or premiums over 90 days due . . . . .	
25. Bills receivable past due . . . . .	
26. Furniture, Fixtures and Automobiles . . . . .	
27. Printing, Stationery and Supplies . . . . .	
28. Bills Receivable (other than for assessments or premiums) . . . . .	
29. Book Value of Ledger Assets in excess Market Value . . . . .	
30. Other assets not admitted—Viz: . . . . .	
31. . . . .	
32. . . . .	
33. Total Assets not admitted . . . . .	
34. Total Net Assets Admitted (Line 23 Minus Line 33) . . . . .	<u>331,250.17</u>

**SECTION V—LIABILITIES**

35. Gross Losses adjusted and unpaid Automobile \$ . . . . . Fire and all others \$ <u>60,000.00</u> . . . . .		
36. Gross claims for losses in process of adjustment, reported and not adjusted: Automobile \$ . . . . . Fire and all others \$ . . . . .		
37. Loss and adjustment expenses due and payable . . . . .	<u>19,000.00</u>	
38. Total liability for Unpaid Claims and Claims Expense . . . . .		<u>19,000.00</u>
39. Unearned premium reserve for premiums or premium assessments: Automobile \$ . . . . . Fire and all other \$ <u>37,582.95</u> . . . . .		<u>37,582.95</u>
40. Commissions due and payable to agents . . . . .		
41. Compensation due management . . . . .		
42. Salaries, rent and other expenses due and accrued . . . . .		
43. Borrowed money . . . . .		
44. Interest, due and accrued on borrowed money . . . . .		
45. All other liabilities, Viz: (List) . . . . .		
46. . . . .		
47. . . . .		
48. Total Liabilities (Line 35 to 47 inclusive) . . . . .		<u>56,582.95</u>
49. Surplus to policyholders . . . . .		<u>2,746,672.22</u>
50. Balance (To equal line 34) . . . . .		<u>331,250.17</u>

**VI—RISKS AND PREMIUMS**

	AMOUNT OF INSURANCE IN FORCE		ASSESSMENTS OF PREMIUMS IN FORCE	
	URBAN Dollars	RURAL Dollars	Dollars	Cts.
1. In force on the 31st day of December, as per line 5, under this heading in last year's statement . . . . .		<u>25,586,911</u>	<u>125,660</u>	<u>30</u>
2. Written or renewed during the year, per income No. 1 . . . . .		<u>23,110,961</u>		
3. Total . . . . .		<u>48,697,872</u>		
4. Deduct those expired and marked off as terminated . . . . .		<u>24,383,911</u>		
5. In force at the end of the year . . . . .		<u>24,313,961</u>	<u>125,566</u>	<u>01</u>
6. Deduct amount re-insured (Schedule required) . . . . .		<u>10,405,826</u>	<u>53,842</u>	<u>68</u>
7. Net amount in force . . . . .		<u>13,888,135</u>	<u>71,723</u>	<u>33</u>