

# FINANCE REPORT

AS AT DECEMBER 31, 2014


## CASH ACTIVITY:

BMO CHEQUING:	\$ 920,575
BMO SAVINGS:	1,224,704
CIBC SECURITIES ACCT.:	27,606
CASH ON HAND:	500

<b>NET AMOUNT OF CASH:</b>	<b>\$2,173,384</b>
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## INVESTMENT ACTIVITY:

### INVESTMENT INCOME:

	CURRENT YEAR		PRIOR YEAR	
Interest & Dividend Income	1,754,977		1,092,850	
Gain / (Loss) on Sale	615,973		259,319	
Other Interest	29,384		42,964	
Investment Exp's: Management	75,786		66,146	
Transaction	2,572		1,027	
Custodial	23,651		18,576	
	<b>\$ 2,298,326</b>	<b>5.3%</b>	<b>\$ 1,309,385</b>	<b>3.1%</b>
Unrealized Gain / (Loss) - Bonds	753,349		(1,036,725)	
Unrealized Gain / (Loss) - Equities	298,038		681,986	
Total Investment Income:	<b>\$ 3,349,713</b>	<b>7.3%</b>	<b>\$ 954,645</b>	<b>2.3%</b>

### RETURN BY INVESTMENT MANAGER:

Change in MV *Annualized returns	Sharp March 2006	Lincluden December 2013	Pooled Fund August 2004	ACM November 2014	Total
Since Inception	4.8%	5.9%	5.8%		
Since Jan 01 2014	8.1%	6.9%	8.0%		
Year-To-Date	8.1%	6.9%	8.0%	8.0%	7.3%

## PURCHASES & SALES TRANSACTIONS:

OPENING MARKET VALUE DECEMBER 1, 2014 \$ 48,380,439

### PURCHASES:

Short Term .....	382,917	
Bonds: Canada .....	0	
Provincial .....	0	
Corporate .....	1,043,200	
Mortgage .....	2,602	
Equities .....	0	
Farm Mutual Guarantee Fund .....	1,031	
Lincluden Pooled Funds .....	68,653	
Farm Mutual Pooled Funds .....	474,115	

**TOTAL PURCHASES** **\$ 1,972,518**

### SALES & MATURITIES

Short Term .....	214,435	
Bonds: Canada .....	0	
Provincial .....	0	
Corporate .....	0	
Mortgage .....	0	
Equities .....	1,042,309	
Lincluden Pooled Funds .....	0	
Farm Mutual Pooled Funds .....	0	

**TOTAL SALES** **\$ 1,256,744**

REALIZED GAIN / (LOSS) ON SALES .....

309,775

UNREALIZED GAIN / (LOSS) .....

(840,620)

OTHER INCOME (EXPENSES) .....

(30,921)

**MARKET VALUE DECEMBER 31, 2014** **\$ 48,534,446**

## PORTFOLIO HOLDINGS BY MANAGER:

COST	Short Term	Bonds	Equities	Total
Lambton	0	45,956	0	45,956
ACM Advisors	0	502,602		502,602
FMFS Pooled Fund	0	8,271,274		8,271,274
Lincluden Asset Mgmt	0	10,118,152	1,884,088	12,002,240
Sharp Asset Mgmt	332,675	21,229,587	4,303,394	25,865,656
<b>TOTAL</b>	<b>332,675</b>	<b>40,167,571</b>	<b>6,187,481</b>	<b>46,687,727</b>

MARKET VALUE	Short Term	Bonds	Equities	Total
Lambton	0	46,331	0	46,331
ACM Advisors	0	506,689		506,689
FMFS Pooled Fund	0	8,057,003		8,057,003
Lincluden Asset Mgmt	0	10,309,287	1,953,003	12,262,290
Sharp Asset Mgmt	332,675	21,879,881	5,449,578	27,662,134
<b>TOTAL MARKET VALUE</b>	<b>332,675</b>	<b>40,799,191</b>	<b>7,402,581</b>	<b>48,534,446</b>

% of Investments (MV)	0.7%	84.1%	15.3%	100.0%
% of Total Assets (MV)	0.5%	62.5%	11.3%	74.4%

<b>Unrealized Gain-Opening</b>	<b>0</b>	<b>-121,729</b>	<b>917,061</b>	<b>795,332</b>
<b>Unrealized Gain-CY</b>	<b>0</b>	<b>753,349</b>	<b>298,038</b>	<b>1,051,387</b>
<b>Unrealized Gain (loss)</b>	<b>0</b>	<b>631,620</b>	<b>1,215,099</b>	<b>1,846,719</b>

# LAMBTON MUTUAL INSURANCE COMPANY

## CLAIMS INCURRED - BY CLAIM CLASS

### AS AT DECEMBER 31, 2014

#### PRIOR YEAR CLAIMS

CLAIM CLASS	OPENING RESERVE	CLAIM PAYMENT	CLOSING RESERVE	GROSS CLAIM INCURRED	REINSURANCE INCURRED	NET CLAIM INCURRED
Auto	10,071,367	2,058,673	7,077,100	-935,593	848,457	-1,784,051
Comm	8,500	5,894	6,670	4,064	50	4,014
Farm	1,905,144	977,047	147,754	-780,344	-389,651	-390,693
Accident	17,998	0	0	-17,998	-3,000	-14,998
Liab	1,971,315	212,227	1,051,269	-707,820	-411,322	-296,498
Resid	1,913,738	1,233,162	56,505	-624,071	-209,035	-415,036
	<b>15,888,062</b>	<b>4,487,002</b>	<b>8,339,298</b>	<b>-3,061,762</b>	<b>-164,501</b>	<b>-2,897,262</b>

#### CURRENT YEAR CLAIMS

CLAIM CLASS	OPENING RESERVE	CLAIM PAYMENT	CLOSING RESERVE	GROSS CLAIM INCURRED	REINSURANCE INCURRED	NET CLAIM INCURRED
Auto	0	1,614,957	3,884,589	5,499,545	578,587	4,920,959
Comm	0	33,990	41,184	75,174	2,428	72,746
Farm	0	1,622,534	1,241,881	2,864,414	92,518	2,771,897
Accident	0	0	8,000	8,000	0	8,000
Liab	0	41,795	1,368,030	1,409,826	727,142	682,684
Resid	0	2,138,742	1,264,162	3,402,904	258,314	3,144,590
	<b>0</b>	<b>5,452,018</b>	<b>7,807,846</b>	<b>13,259,864</b>	<b>1,658,988</b>	<b>11,600,875</b>

#### TOTAL CLAIMS

CLAIM CLASS	OPENING RESERVE	CLAIM PAYMENT	CLOSING RESERVE	GROSS CLAIM INCURRED	REINSURANCE INCURRED	NET CLAIM INCURRED
Auto	10,071,367	3,673,630	10,961,689	4,563,952	1,427,044	3,136,908
Comm	8,500	39,883	47,854	79,237	2,478	76,759
Farm	1,905,144	2,599,580	1,389,634	2,084,071	-297,133	2,381,204
Accident	17,998	0	8,000	-9,998	-3,000	-6,998
Liab	1,971,315	254,022	2,419,299	702,006	315,820	386,186
Resid	1,913,738	3,371,904	1,320,667	2,778,834	49,279	2,729,554
	<b>15,888,062</b>	<b>9,939,020</b>	<b>16,147,143</b>	<b>10,198,101</b>	<b>1,494,488</b>	<b>8,703,613</b>

**LAMBTON MUTUAL INSURANCE COMPANY**  
**CLAIMS INCURRED - BY CLAIM CLASS**  
**AS AT DECEMBER 31, 2014**

Agent	Opening Reserve	Claim Payment	Closing Reserve	Gross Claims Incurred	Reinsurance Incurred	Net Claims Incurred	Claims Contribution	Premiums Written	Premiums Contribution	Claims % vs Premiums %
Brandon	732,070	508,551	496,989	273,470	-68,499	341,969	3.9%	1,353,213	7.2%	UNDER
Cam-Ron	2,241,118	1,634,632	3,697,536	3,091,050	1,245,592	1,845,458	21.2%	2,598,618	13.8%	OVER
Bebingh	3,547,590	1,347,117	3,344,196	1,143,723	-508,602	1,652,325	19.0%	3,103,233	16.5%	OVER
McCormick	2,034,789	1,541,093	2,186,599	1,692,903	201,026	1,491,877	17.1%	3,505,781	18.7%	UNDER
Hackett	1,449,788	966,801	1,821,499	1,338,512	592,682	745,830	8.6%	2,535,648	13.5%	UNDER
Don Johnson	1,409,752	515,966	1,010,346	116,560	-26,701	143,261	1.6%	1,776,727	9.5%	UNDER
Cam-Ron (S)	222,303	55,260	118,394	-48,649	-35,656	-12,993	-0.1%	483,641	2.6%	UNDER
Callister-Musico	1,639,321	984,535	848,074	193,288	-126,658	319,946	3.7%	732,736	3.9%	UNDER
Kettlewell	460,953	310,795	672,335	522,177	120,829	401,348	4.6%	558,609	3.0%	OVER
Donohue-Kok	381,136	403,340	125,159	147,363	-1,177	148,540	1.7%	675,244	3.6%	UNDER
Bill Blaney	1,462,168	1,096,379	1,370,844	1,005,055	112,675	892,379	10.2%	678,447	3.6%	OVER
Gamble	307,073	567,054	455,171	715,152	-28,517	743,669	8.5%	775,544	4.1%	OVER
	<b>15,888,062</b>	<b>9,931,524</b>	<b>16,147,143</b>	<b>10,190,605</b>	<b>1,476,996</b>	<b>8,713,609</b>	<b>100.0%</b>	<b>18,777,441</b>	<b>100.0%</b>	

# LAMBTON MUTUAL INSURANCE COMPANY

## 2014 MAJOR EVENTS (OVER \$500,000)

EVENT DATE	GROSS		GROSS CLAIM INCURRED	REINSURANCE INCURRED	NET CLAIM INCURRED	DESCRIPTION
	GROSS CLAIM PAYMENTS	OUTSTANDING RESERVERS				
April 10 2014	603,152	97,300	700,452	-		WIND
Sept 05 2014	541,589	222,174	763,763	13,763		WIND, SUMP SEWER
Nov. 24, 2014	22,213	640,145	662,358			WIND

# Lambton Mutual

7873 CONFEDERATION LINE PO BOX 520 WATFORD ON N0M 2S0

## Cash Disbursements Register - Recap By GL Transaction Type

Cheque Date >= 01/12/2014 AND Cheque Date <= 31/12/2014 AND (GL Account # < 51105 OR GL Account # > 52501 ) AND GL Account # <> 11210 AND (GL Transaction Type = 11 OR GL Transaction Type = 9)

Entry #	Cheque #	Cheque Date	Accounting Date	Payee	Comments	Cheque Status	Amount
<b>GL Transaction Type: Cash Disbursement</b>							
<b>Cheque Series: 3</b>							
441555	34748	02/12/2014	02/12/2014	KAREN L RUBY	RETURN PREMIUM ON FARM POLICY #75328F01 ****, Entry Reconciled		\$47.38
441308	34750	01/12/2014	01/12/2014	SEAN BAKKEN & MICHELLE THOMPSON	RETURN PREMIUM ON CANCELLED PROPERTY ****, Entry Reconciled		\$25.55
441558	34751	02/12/2014	02/12/2014	ROBERT J BURNETT	POLICY ENDORSEMENT PREMIUM RETURN 200:****, Entry Reconciled		\$24.81
441654	34752	03/12/2014	03/12/2014	SCOTT SCHEPENS	POLICY CANCELLED PREMIUM RETURN 2041P0****, Entry Reconciled		\$121.34
441655	34753	03/12/2014	03/12/2014	MELISSA BOSCH	TWIN PINES PRIZE FOR CHRISTMAS PARTY ****, Entry Reconciled		\$122.85
441658	34754	03/12/2014	03/12/2014	PITNEYWORKS	TO REFILL POSTAGE ****, Entry Reconciled		\$3,390.00
441659	34755	03/12/2014	03/12/2014	BROOKE TELECOM	INTERNET SERVICES PAMENT FOR DECEMBER ****, Entry Reconciled		\$194.13
441688	34756	03/12/2014	03/12/2014	THE INN OF THE GOOD SHEPHERD	CHRISTMAS DONATION ****, Entry Reconciled		\$137.65
441689	34757	03/12/2014	03/12/2014	DOUG CAPES	CLAIMS MILEAGE NOV 17 - NOV 28, 2014 ****, Entry Reconciled		\$197.34
441690	34758	03/12/2014	03/12/2014	MYCOMMUNITY CSS CANADA	FAMILY KEEPSAKES DEC 2014 ****, Entry Reconciled		\$452.00
441692	34759	03/12/2014	03/12/2014	SCOTT R BROWN	CLAIMS MILEAGE, MEAL, & COMPANY CAR CLEA****, Entry Reconciled		\$105.33
441693	34760	03/12/2014	03/12/2014	PRICEWATERHOUSE COOPERS LLP	INVOICE TR134188275 INVOICE DATE NOV 26, 20****, Entry Reconciled		\$1,988.80
441699	34761	03/12/2014	03/12/2014	JIM P DEJEU	MILEAGE - BMO STRATHROY, NEW PHONES ****, Entry Reconciled		\$541.01
441700	34762	03/12/2014	03/12/2014	WATFORD SILVERSTICK	SPONSER - SPACE IN PROGRAM & ICE ****, Entry Reconciled		\$70.00
441701	34763	03/12/2014	03/12/2014	VI-WAY VARIETY & GAS BAR	NOV 2014 GAS EXPENSE ****, Entry Reconciled		\$956.10
441702	34764	03/12/2014	03/12/2014	WORKPLACE SAFETY & INSURANCE BOARD	DUE DATE OF 2014-12-31 ****, Entry Reconciled		\$227.38
442006	34821	04/12/2014	04/12/2014	ROSS SEELEY & CASSANDRIA WATSON	POLICY CANCELLED - SHORT TERM RETURN 77 ****, Entry Reconciled		\$496.17
442019	34822	04/12/2014	04/12/2014	PAUL HENRY & SHANNON GIRARD	POLICY CANCELLED PREMIUM RETURN 3749P0****, Entry Reconciled		\$119.62
442020	34823	04/12/2014	04/12/2014	ROBERT J BLOOMFIELD	POLICY ENDORSEMENT 15938A01 ****, Entry Reconciled		\$118.45
442021	34824	04/12/2014	04/12/2014	EVA Y BRESSETTE	POLICY ENDORSEMENT PREMIUM RETURN 252:****, Entry Reconciled		\$143.17
442122	34853	05/12/2014	05/12/2014	RACHAEL E CLUBB	RETURN PREMIUM ON CANCELLED PROPERTY ****, Entry Not Reconciled		\$148.47
442654	34854	09/12/2014	09/12/2014	BERESKIN & PARR	INVOICE 900093749 ****, Entry Reconciled		\$766.13
442659	34855	09/12/2014	09/12/2014	BROVADA TECHNOLOGIES INC	INVOICE 4858 ****, Entry Reconciled		\$19,210.00
442656	34856	09/12/2014	09/12/2014	CANADIAN ASSOCIATION OF MUTUAL INSURANCE COMPANIES	CSIO INVOICE (JAN - JUNE, 2015) - MEMBERSHIP****, Entry Reconciled		\$1,791.67
442680	34857	09/12/2014	09/12/2014	CGI INFORMATION SYSTEMS	HITS INVOICE 330851 AND 330852 ****, Entry Reconciled		\$277.97
442679	34858	09/12/2014	09/12/2014	CGI INFORMATION SYSTEMS	INVOICE 773251; 773414; 773598 ****, Entry Reconciled		\$3,484.59
442670	34859	09/12/2014	09/12/2014	DEBBIE VAN EYK	MILEAGE AND MINTS - MCCORMICK ****, Entry Reconciled		\$75.80
442657	34860	09/12/2014	09/12/2014	DESJARDINS CARD SERVICES	STAPLES - NOVEMBER STATEMENT ****, Entry Reconciled		\$987.89
442676	34861	09/12/2014	09/12/2014	EXECULINK TELECOM	NOVEMBER STATEMENT ****, Entry Reconciled		\$443.14
442644	34862	09/12/2014	09/12/2014	FACILITY ASSOCIATION - R.S.P.	FACILITY RSP ACTIVITY - OCTOBER 2014 ****, Entry Reconciled		\$2,891.00
442673	34863	09/12/2014	09/12/2014	GLOBAL INVESTMENT SOLUTIONS	INVOICE G985 ****, Entry Reconciled		\$7,768.75
442675	34864	09/12/2014	09/12/2014	HAYTER-WALDEN PUBLICATIONS	INVOICE 38937 ****, Entry Reconciled		\$74.58
442674	34865	09/12/2014	09/12/2014	INNIVITY MARKETING GROUP	INVOICE 002422 - ENVELOPES ****, Entry Reconciled		\$529.97
442646	34866	09/12/2014	09/12/2014	INNIVITY MARKETING GROUP	INVOICE 002412 ****, Entry Reconciled		\$1,892.75
442658	34867	09/12/2014	09/12/2014	INSTITUTE FOR CATASTROPHIC LOSS REDUCTION	INVOICE 11513 - 2015 ICLR ASSESSMENT ****, Entry Reconciled		\$3,000.00
442553	34868	08/12/2014	08/12/2014	LORNE R ACTON	POLICY CANCELLED PREMIUM RETURN 4728A0:****, Entry Not Reconciled		\$107.62
442655	34869	09/12/2014	09/12/2014	ONTARIO FARMER	3 YEAR SUBSCRIPTION ****, Entry Reconciled		\$150.00
442677	34870	09/12/2014	09/12/2014	OPTA INFORMATION INTELLIGENCE INC.	REFERENCE 1778161 AND 74879 ****, Entry Reconciled		\$161.59

# Lambton Mutual

7873 CONFEDERATION LINE PO BOX 520 WATFORD ON N0M 2S0

## Cash Disbursements Register - Recap By GL Transaction Type

Cheque Date >= 01/12/2014 AND Cheque Date <= 31/12/2014 AND (GL Account # < 51105 OR GL Account # > 52501 ) AND GL Account # <> 11210 AND (GL Transaction Type = 11 OR GL Transaction Type = 9)

Entry #	Cheque #	Cheque Date	Accounting Date	Payee	Comments	Cheque Status	Amount
<b>GL Transaction Type: Cash Disbursement</b>							
<b>Cheque Series: 3</b>							
442645	34871	09/12/2014	09/12/2014	PURELY WATER	NOVEMBER WATER	****, Entry Reconciled	\$74.00
442678	34872	09/12/2014	09/12/2014	SUN MEDIA CORPORATION	STATEMENT # 920429 AND 917247	****, Entry Reconciled	\$158.20
442671	34873	09/12/2014	09/12/2014	WATFORD FOODLAND	TRAN 9670; 217; 3282; 1662; 5202; 5772	****, Entry Reconciled	\$329.12
442672	34874	09/12/2014	09/12/2014	WATFORD HOME HARDWARE BUILDING CENTRE	NOVEMBER STATEMENT	****, Entry Reconciled	\$20.27
442682	34876	09/12/2014	09/12/2014	RITA WILCOCKS	NOVEMBER OFFICE CLEANING	****, Entry Reconciled	\$865.00
442683	34877	09/12/2014	09/12/2014	FARM MUTUAL REINSURANCE PLAN INC	EXCESS AND UMBRELLA LIABILITY	****, Entry Reconciled	\$12,340.00
442684	34878	09/12/2014	09/12/2014	JIM BOUMA O/A CROSSINGS INSURANCE	PAINTING FOR JIM BOUMA'S OFFICE - INVOICE	****, Entry Reconciled	\$2,599.00
442685	34879	09/12/2014	09/12/2014	JIM BOUMA O/A CROSSINGS INSURANCE	JIM BOUMA'S CARPET INSTALLATION & MATERI	****, Entry Reconciled	\$3,840.50
442686	34880	09/12/2014	09/12/2014	MUTUAL CONCEPT COMPUTER GROUP	INVOICE 4967 &4980	****, Entry Reconciled	\$4,014.06
442704	34881	09/12/2014	09/12/2014	ICS COURIER	INVOICE 91277283	****, Entry Reconciled	\$367.21
442705	34882	09/12/2014	09/12/2014	SENTRY FIRE PROTECTION SERVICES LTD	INVOICE P-37714 - BEBINGH	****, Entry Reconciled	\$512.96
442866	34887	10/12/2014	10/12/2014	ASHLEY MARIE KNOWLES	POLICY ENDORSEMENT PREMIUM RETURN 277;	****, Entry Not Reconciled	\$174.16
442869	34888	29/12/2014	29/12/2014	JIM BOUMA O/A CROSSINGS INSURANCE	NOVEMBER PAC COMMISSION	****, Entry Reconciled	\$746.13
442868	34889	29/12/2014	29/12/2014	KETTLEWELL INS & REAL ESTATE LTD	NOVEMBER PAC COMMISSION	****, Entry Reconciled	\$4,952.89
442867	34890	10/12/2014	10/12/2014	MARIAH MACGREGOR	POLICY CANCELLED PREMIUM REUTRN - 3776A	****, Entry Not Reconciled	\$151.41
442945	34891	11/12/2014	11/12/2014	RANDI C & GREGORY A CAMPBELL	RETURN PREMIUM ON AUTOMOBILE POLICY #1	****, Entry Reconciled	\$26.78
442978	34892	11/12/2014	11/12/2014	CECIL BERNARD GEORGE O/A BERNARD GEORGE WOODWORKING	RETURN PREMIUM ON CANCELLED COMMERCIAL	****, Entry Reconciled	\$97.36
443144	34943	11/12/2014	11/12/2014	BOB KRUPKA	Vision Care	****, Entry Reconciled	\$130.87
443321	34944	12/12/2014	12/12/2014	JUDY M BAGLEY	RETURN PREMIUM ON CANCELLED AUTOMOBIL	****, Entry Reconciled	\$272.94
443322	34945	12/12/2014	12/12/2014	MARKUS J BORLAND	RETURN PREMIUM ON AUTOMOBILE POLICY #1	****, Entry Not Reconciled	\$19.57
443325	34946	12/12/2014	12/12/2014	DONALD & MARGARET FARRAR	RETURN PREMIUM ON AUTOMOBILE POLICY #5	****, Entry Reconciled	\$229.69
443326	34947	12/12/2014	12/12/2014	GERALD & LYNN EVES	RETURN PREMIUM ON FARM POLICY #33045F91	****, Entry Reconciled	\$50.47
443327	34948	12/12/2014	12/12/2014	BMO BANK OF MONTREAL	MASTERCARD - STATEMENT DATE OF NOV 23, 2	****, Entry Reconciled	\$1,510.96
443328	34949	12/12/2014	12/12/2014	AMANDA BARTH	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443329	34950	12/12/2014	12/12/2014	CINDY R BLYTHE	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443330	34951	12/12/2014	12/12/2014	MELISSA BOSCH	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443331	34952	12/12/2014	12/12/2014	JAYNE BOYD	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443332	34953	12/12/2014	12/12/2014	SCOTT R BROWN	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443333	34954	12/12/2014	12/12/2014	RANDI C CAMPBELL	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443334	34955	12/12/2014	12/12/2014	DOUG CAPES	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443335	34956	12/12/2014	12/12/2014	DAVID F COLQUHOUN	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443336	34957	12/12/2014	12/12/2014	JIM P DEJEU	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443337	34958	12/12/2014	12/12/2014	GALE R EDWARDS	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443338	34959	12/12/2014	12/12/2014	LEONIE FINCH	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443339	34960	12/12/2014	12/12/2014	ANDREA T GOSS	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443340	34961	12/12/2014	12/12/2014	SHAWN GROGAN	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443341	34962	12/12/2014	12/12/2014	NICOLE A HACKNEY	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443342	34963	12/12/2014	12/12/2014	BRIDGET E HART	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00

# Lambton Mutual

7873 CONFEDERATION LINE PO BOX 520 WATFORD ON N0M 2S0

## Cash Disbursements Register - Recap By GL Transaction Type

Cheque Date >= 01/12/2014 AND Cheque Date <= 31/12/2014 AND (GL Account # < 51105 OR GL Account # > 52501 ) AND GL Account # <> 11210 AND (GL Transaction Type = 11 OR GL Transaction Type = 9)

Entry #	Cheque #	Cheque Date	Accounting Date	Payee	Comments	Cheque Status	Amount
<b>GL Transaction Type: Cash Disbursement</b>							
<b>Cheque Series: 3</b>							
443343	34964	12/12/2014	12/12/2014	DENNIS G KREMER	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443344	34965	12/12/2014	12/12/2014	BOB KRUPKA	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443346	34966	12/12/2014	12/12/2014	JANICE M LEYTEN	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443347	34967	12/12/2014	12/12/2014	LINDSAY A MARTINS	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443348	34968	12/12/2014	12/12/2014	BARB MCKELLAR	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443349	34969	12/12/2014	12/12/2014	CHERYL A MUXLOW	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443350	34970	12/12/2014	12/12/2014	DEBBIE PARKER	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443351	34971	12/12/2014	12/12/2014	LINDA E PEREIRA	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443352	34972	12/12/2014	12/12/2014	KATHLEEN SANSOUCY	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443353	34973	12/12/2014	12/12/2014	HEATHER STRAATMAN	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443354	34974	12/12/2014	12/12/2014	DEBBIE VANEYK	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443355	34975	12/12/2014	12/12/2014	PAUL VANLIESHOUT	2014 CHRISTMAS TURKEY	****, Entry Reconciled	\$50.00
443356	34976	12/12/2014	12/12/2014	DAWN VASKOR	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443357	34977	12/12/2014	12/12/2014	MIKAYLA LA VERBERNE	2014 CHRISTMAS TURKEY	****, Entry Not Reconciled	\$50.00
443495	34978	15/12/2014	15/12/2014	SHELLEY SUTTON	2 BOXES OF CHOCOLATES	****, Entry Reconciled	\$36.05
443557	34979	15/12/2014	15/12/2014	OLDE HAUS CAFE	DINNER FOR 12 ON DEC 11/14	****, Entry Reconciled	\$135.60
443563	34980	15/12/2014	15/12/2014	DENNIS G KREMER	NOV 26/14 OMLPL MEAL & DEC 12/14 OIL CHANG	****, Entry Reconciled	\$212.09
443564	34981	15/12/2014	15/12/2014	RANDI CAMPBELL	CLAIMS MILEAGE DEC 2/14	****, Entry Reconciled	\$57.24
443565	34982	15/12/2014	15/12/2014	WATFORD FOODLAND	NANCY CURTS DECEMBER 2014 BOARD LUNCH	****, Entry Reconciled	\$465.00
443567	34983	15/12/2014	15/12/2014	ICS COURIER	INVOICE 91288661	****, Entry Reconciled	\$377.23
443568	34984	15/12/2014	15/12/2014	PITNEY BOWES	INVOICE NUMBER 706556666821	****, Entry Reconciled	\$293.54
443580	34985	15/12/2014	15/12/2014	DAVID F COLQUHOUN	DEC 11/14 - LUNCH & GAS	****, Entry Not Reconciled	\$70.30
443890	35019	17/12/2014	17/12/2014	PATRICK & LINDA LEWIS	RETURN PREMIUM ON AUTOMOBILE POLICY #5	****, Entry Reconciled	\$95.79
443921	35020	17/12/2014	17/12/2014	ED & JULIE WAGNER	RETURN PREMIUM ON AUTOMOBILE POLICY #9	****, Entry Not Reconciled	\$130.81
443923	35021	17/12/2014	17/12/2014	ELAINE VLCEK	RETURN PREMIUM ON CANCELLED FARM POLIC	****, Entry Reconciled	\$224.94
443930	35022	17/12/2014	17/12/2014	TREASURER OF ONTARIO	RST - NOVEMBER 2014	****, Entry Reconciled	\$15,868.81
443972	35038	17/12/2014	17/12/2014	DOUG CAPES	CLAIMS MILEAGE - DEC 2014	****, Entry Reconciled	\$128.64
443973	35039	17/12/2014	17/12/2014	JIM BOUMA	DECEMBER 2014 OFFICE EXPENSES	****, Entry Reconciled	\$1,000.00
444001	35040	17/12/2014	17/12/2014	GORDON RENNIE JAMES	RETURN PREMIUM ON CANCELLED AUTOMOBIL	****, Entry Reconciled	\$133.89
444002	35041	17/12/2014	17/12/2014	JEG'S LTD	INVOICE 14070 - OIL CHANGE	****, Entry Reconciled	\$43.78
444051	35042	17/12/2014	17/12/2014	UNION GAS LIMITED	UNION GAS CHARGES FROM NOV 6 TO DEC 5 2	****, Entry Reconciled	\$211.59
444053	35043	17/12/2014	17/12/2014	FARM MUTUAL REINSURANCE PLAN INC	FMRP REINSURANCE - PROPERTY - CERTIFICAT	****, Entry Reconciled	\$1,846.00
444115	35044	18/12/2014	18/12/2014	RICHARD & KAREN CORNER	RETURN PREMIUM ON CANCELLED FARM POLIC	****, Entry Not Reconciled	\$77.25
444116	35045	18/12/2014	18/12/2014	RICHARD & KAREN CORNER	RETURN PREMIUM ON CANCELLED 2014-2015 F	****, Entry Not Reconciled	\$195.21
444387	35046	19/12/2014	19/12/2014	GERALD & LYNN EVES	RETURN PREMIUM ON FARM POLICY #33045F91	****, Entry Reconciled	\$29.87
444414	35047	19/12/2014	19/12/2014	WATFORD FOODLAND	GROCERIES - TRANS #1470, 8500, 6301, 1937	****, Entry Not Reconciled	\$106.99
444415	35048	19/12/2014	19/12/2014	SELF MANAGEMENT RESOURCES CORPORATION	INVOICE 0000006761	****, Entry Reconciled	\$6,864.75
444416	35049	19/12/2014	19/12/2014	BLUEWATER POWER DISTRIBUTION CORPORATION	INVOICE 200000212125	****, Entry Reconciled	\$2,373.92





# Lambton Mutual

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## Cash Disbursements Register - Recap By GL Transaction Type

Cheque Date >= 01/12/2014 AND Cheque Date <= 31/12/2014 AND (GL Account # < 51105 OR GL Account # > 52501 ) AND GL Account # <> 11210 AND (GL Transaction Type = 11 OR GL Transaction Type = 9)

Entry #	Cheque #	Cheque Date	Accounting Date	Payee	Comments	Cheque Status	Amount
<b>GL Transaction Type: Cash Disbursement</b>							
<b><u>Cheque Series: 3</u></b>							
444417	35050	19/12/2014	19/12/2014	INSURANCE INSTITUTE OF ONTARIO	ORDER 957507 - CINDY BLYTHE	****, Entry Not Reconciled	\$756.99
444418	35051	19/12/2014	19/12/2014	PAUL VANLIESHOUT	PHONE CASE, SALTERS FOR SIDE WALKS, & MII	****, Entry Reconciled	\$512.31
444420	35052	19/12/2014	19/12/2014	WANDA MUMBY	RETURN PREMIUM ON AUTOMOBILE POLICY #3	****, Entry Not Reconciled	\$191.28
444421	35053	19/12/2014	19/12/2014	ICS COURIER	INVOICE 91300283	****, Entry Reconciled	\$400.50
444425	35054	19/12/2014	19/12/2014	KENNETH A VANEYK	RETURN PREMIUM ON CANCELLED AUTOMOBIL	****, Entry Not Reconciled	\$435.88
444428	35055	19/12/2014	19/12/2014	RODERICK T H & CHRISTINA D WINKLER	RETURN PREMIUM ON AUTOMOBILE POLICY #3	****, Entry Not Reconciled	\$28.84
444445	35056	19/12/2014	19/12/2014	BEBINGH INSURANCE LIMITED	ADVERTISING REIMBURSEMENT 2014	****, Entry Reconciled	\$1,618.60
444556	35057	22/12/2014	22/12/2014	GREGORY E & ANNA HILL	RETURN PREMIUM ON AUTOMOBILE POLICY #4	****, Entry Not Reconciled	\$27.81
444683	35088	22/12/2014	22/12/2014	SENTRY FIRE PROTECTION SERVICES LTD	INVOICE P-37958 - MCCORMICK INSURANCE	****, Entry Reconciled	\$423.75
444685	35089	22/12/2014	22/12/2014	SOMBRA MUSEUM	SOMBRA TOWNSHIP MUSEUM - LOG CABIN	****, Entry Not Reconciled	\$500.00
444686	35090	22/12/2014	22/12/2014	SUSANNE I COWAN	RETURN PREMIUM ON CANCELLED PROPERTY	****, Entry Not Reconciled	\$294.96
444849	35091	23/12/2014	23/12/2014	D ELLEN MCLEOD	RETURN PREMIUM ON CANCELLED AUTOMOBIL	****, Entry Not Reconciled	\$10.97
444850	35092	23/12/2014	23/12/2014	KENNETH A MCRAE	RETURN PREMIUM ON AUTOMOBILE POLICY #6	****, Entry Not Reconciled	\$101.97
444877	35093	23/12/2014	23/12/2014	KARL PAVEY & SHEILA TIERNAY	RETURN PREMIUM ON CANCELLED PROPERTY	****, Entry Not Reconciled	\$128.62
444879	35094	23/12/2014	23/12/2014	JASON & TORY NENEZ	RETURN PREMIUM ON CANCELLED PROPERTY	****, Entry Not Reconciled	\$120.31
444890	35095	23/12/2014	23/12/2014	SHAWN SCOTT & ASHLEY SMITH	POLICY CANCELLED PREMIUM RETURN - 2979P	****, Entry Not Reconciled	\$1.06
444893	35096	23/12/2014	23/12/2014	RAYMOND R GUENTHER	RETURN PREMIUM ON CANCELLED AUTOMOBIL	****, Entry Not Reconciled	\$276.04
444896	35097	23/12/2014	23/12/2014	LINDSAY A MARTINS	VISION CARE	****, Entry Not Reconciled	\$99.98
444897	35098	23/12/2014	23/12/2014	ANDREA GOSS	VISION CARE	****, Entry Reconciled	\$216.00
444898	35099	23/12/2014	23/12/2014	ROSS L SMITH	VISION CARE	****, Entry Not Reconciled	\$600.00
444899	35100	23/12/2014	23/12/2014	D CLARE MOFFATT	VISION CARE	****, Entry Not Reconciled	\$600.00
445157	35101	29/12/2014	29/12/2014	SIPKENS NURSERIES LTD C/O KEN & JENNIFER SIPKENS	RETURN PREMIUM ON AUTOMOBILE POLICY #7	****, Entry Not Reconciled	\$684.80
445160	35102	29/12/2014	29/12/2014	MONIQUE T WYGERGANGS	RETURN PREMIUM ON CANCELLED AUTOMOBIL	****, Entry Not Reconciled	\$128.75
445204	35103	29/12/2014	29/12/2014	DALLAS & PAMELA CUNDICK	RETURN PREMIUM ON AUTOMOBILE POLICY #2	****, Entry Not Reconciled	\$10.30
445291	35104	29/12/2014	29/12/2014	JEREMIAH & NICOLE ELIZABETH ROBICHAUD	POLICY CANCELLED PREMIUM REUTRN 70991P	****, Entry Not Reconciled	\$5.91
445423	35107	30/12/2014	30/12/2014	JOSEPH N HUEY	RETURN PREMIUM ON AUTOMOBILE POLICY #4	****, Entry Not Reconciled	\$68.59
445425	35108	30/12/2014	30/12/2014	MATTHEW R & SHELLEY L GOODHAND	RETURN PREMIUM ON AUTOMOBILE POLICY #8	****, Entry Not Reconciled	\$139.05
445430	35109	30/12/2014	30/12/2014	BRIAN E WIGBOLDUS	RETURN PREMIUM ON AUTOMOBILE POLICY #9	****, Entry Not Reconciled	\$20.40
445431	35110	30/12/2014	30/12/2014	LYNDA H ROGERS	RETURN PREMIUM ON CANCELLED AUTOMOBIL	****, Entry Not Reconciled	\$7.78
445657	35160	30/12/2014	30/12/2014	SUSANNE & CURTIS ANSEMS	RETURN PREMIUM ON CANCELLED FARM POLIC	****, Entry Not Reconciled	\$216.17
445659	35161	30/12/2014	30/12/2014	JARED L & MONIQUE T J COOK	RETURN PREMIUM ON AUTOMOBILE POLICY #2	****, Entry Not Reconciled	\$211.64
445661	35162	30/12/2014	30/12/2014	JARED L & MONIQUE T J COOK	RETURN PREMIUM ON PROPERTY POLICY #247	****, Entry Not Reconciled	\$85.10
445796	35175	31/12/2014	31/12/2014	JIM P DEJEU	DEC 8TH TO DEC 29TH MILEAGE	****, Entry Not Reconciled	\$384.96
445810	35176	31/12/2014	31/12/2014	DEBBIE VANEYK	DEC 10TH, 2014 MILEAGE	****, Entry Not Reconciled	\$32.70
445812	35177	31/12/2014	31/12/2014	SHRED-IT INTERNATIONAL ULC	INVOICE NUMBER 9001186140	****, Entry Not Reconciled	\$167.75
445813	35178	31/12/2014	31/12/2014	SHRED-IT INTERNATIONAL ULC	INVOICE NUMBER 9001181697	****, Entry Not Reconciled	\$989.34
445814	35179	31/12/2014	31/12/2014	TOWNSHIP OF WARWICK	WATER AND SEWER CHARGES SEPT - DEC 201	****, Entry Not Reconciled	\$284.63
445822	35180	31/12/2014	31/12/2014	WATFORD FOODLAND	TRANS # - 6532, 6335, 891, 892, & 3663	****, Entry Not Reconciled	\$149.68

# Lambton Mutual

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## Cash Disbursements Register - Recap By GL Transaction Type

Cheque Date >= 01/12/2014 AND Cheque Date <= 31/12/2014 AND (GL Account # < 51105 OR GL Account # > 52501 ) AND GL Account # <> 11210 AND (GL Transaction Type = 11 OR GL Transaction Type = 9)

Entry #	Cheque #	Cheque Date	Accounting Date	Payee	Comments	Cheque Status	Amount
<b><u>GL Transaction Type: Cash Disbursement</u></b>							
<b><u>Cheque Series: 3</u></b>							
445823	35181	31/12/2014	31/12/2014	HAYTER-WALDEN PUBLICATIONS	INVOICE NUMBERS 1000039364, & 1000039401	****, Entry Not Reconciled	\$410.19
445824	35182	31/12/2014	31/12/2014	COUNTRY ROAD GRAPHICS	INVOICE 6661	****, Entry Not Reconciled	\$524.32
445856	35183	31/12/2014	31/12/2014	MCCORMICK INSURANCE BROKERS LTD	AGENT COOPERATIVE ADVERTISING 2014	****, Entry Not Reconciled	\$2,000.00
445857	35184	31/12/2014	31/12/2014	ICS COURIER	INVOICE 91311485	****, Entry Not Reconciled	\$321.17
445871	35185	31/12/2014	31/12/2014	TOWNSHIP OF WARWICK	INVOICE 045169 (ARENA BOARD ADVERTISING)	****, Entry Not Reconciled	\$113.00
445874	35186	31/12/2014	31/12/2014	YELLOW PAGES GROUP	INVOICE 14-9203347	****, Entry Not Reconciled	\$159.50
445899	35187	31/12/2014	31/12/2014	BELL MOBILITY	DECEMBER BILL CHARGES	****, Entry Not Reconciled	\$1,041.44
445900	35188	31/12/2014	31/12/2014	DOUGLAS COST GUIDES INC	AGRICULTURAL BUILDING & RESIDENTIAL COST	****, Entry Not Reconciled	\$2,090.50
445901	35189	31/12/2014	31/12/2014	MUTUALITY.CA C/O ANTHONY GUEVARRA	INVOICE 0005	****, Entry Not Reconciled	\$84.75
<b>Total For Cheque Series 3:</b>							\$136,832.13
<b>Total For Transaction Type :Cash Disbursement:</b>							\$136,832.13
<b><u>GL Transaction Type: Claim System Transfer</u></b>							
<b><u>Cheque Series: 3</u></b>							
441530	34723	02/12/2014	02/12/2014	CANPRO KING-REED LP	INVOICE # 125618	****, Entry Reconciled	\$2,445.63
441523	34725	01/12/2014	01/12/2014	CLAIMSPRO INC.		****, Entry Reconciled	\$973.40
441498	34733	01/12/2014	01/12/2014	LONDON ACCIDENT SUPPORT SERVICES LTD		****, Entry Reconciled	\$59.00
441497	34734	02/12/2014	02/12/2014	MADORIN SNYDER LLP	INVOICE # 101825	****, Entry Reconciled	\$837.68
441491	34735	01/12/2014	01/12/2014	MCINTYRE MEDIATIONS		****, Entry Reconciled	\$3,459.73
441512	34736	02/12/2014	02/12/2014	MINISTER OF FINANCE		****, Entry Reconciled	\$42.25
441889	34788	04/12/2014	04/12/2014	LAMBTON GROUP PSB		****, Entry Reconciled	\$42.25
441908	34789	04/12/2014	04/12/2014	LAMBTON GROUP PSB		****, Entry Reconciled	\$42.25
441907	34790	02/12/2014	02/12/2014	LERNERS LLP	INVOICE # 32143073	****, Entry Reconciled	\$6,590.39
441884	34791	02/12/2014	02/12/2014	LERNERS LLP	INVOICE # 32143074	****, Entry Reconciled	\$4,161.93
441936	34792	02/12/2014	02/12/2014	LERNERS LLP	INVOICE # 32142987	****, Entry Reconciled	\$136.00
441946	34793	02/12/2014	02/12/2014	LERNERS LLP		****, Entry Reconciled	\$1,290.16
441897	34794	02/12/2014	02/12/2014	LERNERS LLP		****, Entry Reconciled	\$6,778.30
441873	34795	02/12/2014	02/12/2014	LERNERS LLP	INVOICE # 32143079	****, Entry Reconciled	\$1,461.61
441914	34796	02/12/2014	02/12/2014	LERNERS LLP		****, Entry Reconciled	\$1,322.04
441935	34798	03/12/2014	03/12/2014	LONDON ACCIDENT SUPPORT SERVICES		****, Entry Reconciled	\$59.00
441962	34800	02/12/2014	02/12/2014	MINISTER OF FINANCE		****, Entry Reconciled	\$42.25
441910	34801	04/12/2014	04/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$199.95
441933	34802	03/12/2014	03/12/2014	MOTOR VEHICLE APPRAISAL	INVOICE # 14-0735	****, Entry Reconciled	\$199.95
441902	34803	04/12/2014	04/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$154.95
441921	34804	03/12/2014	03/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$300.00
441961	34805	02/12/2014	02/12/2014	MOTOR VEHICLE APPRAISAL	INVOICE # 14-0749	****, Entry Reconciled	\$199.95
441953	34806	03/12/2014	03/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$600.00
441942	34807	03/12/2014	03/12/2014	MUNICIPALITY OF LAMBTON SHORES		****, Entry Reconciled	\$141.44

# Lambton Mutual

7873 CONFEDERATION LINE PO BOX 520 WATFORD ON N0M 2S0

## Cash Disbursements Register - Recap By GL Transaction Type

Cheque Date >= 01/12/2014 AND Cheque Date <= 31/12/2014 AND (GL Account # < 51105 OR GL Account # > 52501 ) AND GL Account # <> 11210 AND (GL Transaction Type = 11 OR GL Transaction Type = 9)

Entry #	Cheque #	Cheque Date	Accounting Date	Payee	Comments	Cheque Status	Amount
<b><u>GL Transaction Type: Claim System Transfer</u></b>							
<b><u>Cheque Series: 3</u></b>							
441877	34813	02/12/2014	02/12/2014	SARNIA POLICE SERVICES		****, Entry Reconciled	\$280.00
442225	34827	05/12/2014	05/12/2014	CLAIMSPRO INC.		****, Entry Reconciled	\$2,460.30
442267	34829	04/12/2014	04/12/2014	CRAWFORD ADJUSTERS CANADA		****, Entry Reconciled	\$1,200.00
442207	34832	05/12/2014	05/12/2014	GRANITE CLAIMS SOLUTIONS LP		****, Entry Reconciled	\$910.15
442227	34834	05/12/2014	05/12/2014	INSURANCE BUREAU OF CANADA		****, Entry Reconciled	\$19.04
442213	34835	05/12/2014	05/12/2014	INSURANCE BUREAU OF CANADA		****, Entry Reconciled	\$19.04
442228	34836	05/12/2014	05/12/2014	INSURANCE BUREAU OF CANADA		****, Entry Reconciled	\$19.04
442233	34838	05/12/2014	05/12/2014	LAMBTON GROUP PSB		****, Entry Reconciled	\$42.25
443099	34893	09/12/2014	09/12/2014	ACCIDENT SUPPORT SERVICES INTERNATIONAL LTD - STRATHROY-CARADOC		****, Entry Reconciled	\$59.00
443035	34898	08/12/2014	08/12/2014	BROWN BEATTIE O'DONOVAN LLP	INVOICE # 77194	****, Entry Reconciled	\$1,598.27
443008	34901	11/12/2014	11/12/2014	CLAIMSPRO INC.		****, Entry Reconciled	\$1,457.07
443010	34904	11/12/2014	11/12/2014	CRC - COLLISION REPORTING CENTERS OF NORTH AMERICA LTD		****, Entry Reconciled	\$67.80
443048	34908	11/12/2014	11/12/2014	DR. ENOCH DANIEL		****, Entry Not Reconciled	\$103.52
443042	34913	08/12/2014	08/12/2014	HOARE DALTON LITIGATION & VALUATION SERVICES	INOVIE # 1071470	****, Entry Reconciled	\$3,025.58
443067	34921	09/12/2014	09/12/2014	LAMBTON GROUP PSB		****, Entry Not Reconciled	\$42.25
443020	34922	09/12/2014	09/12/2014	LAMBTON GROUP PSB		****, Entry Not Reconciled	\$42.25
443019	34924	11/12/2014	11/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$149.95
443127	34925	11/12/2014	11/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$199.95
443066	34926	09/12/2014	09/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$149.95
443013	34942	09/12/2014	09/12/2014	ACCIDENT SUPPORT SERVICES INTERNATIONAL LTD - SARNIA		****, Entry Reconciled	\$59.00
443726	34986	15/12/2014	15/12/2014	ACCIDENT SUPPORT SERVICES INTERNATIONAL LTD - SARNIA		****, Entry Reconciled	\$59.00
443730	34987	15/12/2014	15/12/2014	ACCIDENT SUPPORT SERVICES INTERNATIONAL LTD - SARNIA		****, Entry Reconciled	\$59.00
443716	34993	16/12/2014	16/12/2014	CRAWFORD ADJUSTERS CANADA		****, Entry Reconciled	\$504.00
443761	35000	12/12/2014	12/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$300.00
443715	35001	12/12/2014	12/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$154.95
443961	35030	17/12/2014	17/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Reconciled	\$199.95
444623	35062	18/12/2014	18/12/2014	COMISKEY INSURANCE ADJUSTERS INC		****, Entry Not Reconciled	\$1,829.62
444661	35064	17/12/2014	17/12/2014	CRAWFORD & COMPANY (CANADA) INC	INVOICE # 2489803-1	****, Entry Reconciled	\$2,142.25
444609	35069	22/12/2014	22/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$154.95
444637	35070	19/12/2014	19/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$300.00
444669	35071	22/12/2014	22/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$149.95
444676	35072	22/12/2014	22/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$300.00
444675	35087	19/12/2014	19/12/2014	ACCIDENT SUPPORT SERVICES INTERNATIONAL LTD - SARNIA		****, Entry Reconciled	\$59.00
445572	35111	29/12/2014	29/12/2014	ACCIDENT SUPPORT SERVICES INTERNATIONAL LTD - SARNIA		****, Entry Not Reconciled	\$59.00

# Lambton Mutual

7873 CONFEDERATION LINE PO BOX 520 WATFORD ON N0M 2S0

## Cash Disbursements Register - Recap By GL Transaction Type

Cheque Date >= 01/12/2014 AND Cheque Date <= 31/12/2014 AND (GL Account # < 51105 OR GL Account # > 52501 ) AND GL Account # <> 11210 AND (GL Transaction Type = 11 OR GL Transaction Type = 9)

Entry #	Cheque #	Cheque Date	Accounting Date	Payee	Comments	Cheque Status	Amount
<b><u>GL Transaction Type: Claim System Transfer</u></b>							
<b><u>Cheque Series: 3</u></b>							
445583	35112	29/12/2014	29/12/2014	ACCIDENT SUPPORT SERVICES INTERNATIONAL LTD - SARNIA		****, Entry Not Reconciled	\$59.00
445539	35113	23/12/2014	23/12/2014	ACCIDENT SUPPORT SERVICES INTERNATIONAL LTD - STRATHROY-CARADOC		****, Entry Not Reconciled	\$59.00
445516	35120	23/12/2014	23/12/2014	CLAIMSPRO INC.		****, Entry Not Reconciled	\$2,434.09
445527	35121	23/12/2014	23/12/2014	COMISKEY INSURANCE ADJUSTERS INC		****, Entry Not Reconciled	\$1,074.48
445603	35130	29/12/2014	29/12/2014	FOSTER TOWNSEND GRAHAM & ASSOCIATES LLP	INVOICE # 57918	****, Entry Not Reconciled	\$6,012.17
445641	35131	29/12/2014	29/12/2014	FOSTER TOWNSEND GRAHAM & ASSOCIATES LLP	INVOICE # 57999	****, Entry Not Reconciled	\$3,396.18
445610	35132	24/12/2014	24/12/2014	FOSTER TOWNSEND GRAHAM & ASSOCIATES LLP		****, Entry Not Reconciled	\$8,311.06
445549	35137	23/12/2014	23/12/2014	LAMBTON GROUP PSB		****, Entry Not Reconciled	\$42.25
445487	35138	23/12/2014	23/12/2014	LAMBTON GROUP PSB		****, Entry Not Reconciled	\$42.25
445535	35139	24/12/2014	24/12/2014	LONDON ACCIDENT SUPPORT SERVICES		****, Entry Not Reconciled	\$59.00
445617	35140	30/12/2014	30/12/2014	LONDON ACCIDENT SUPPORT SERVICES LTD		****, Entry Not Reconciled	\$59.00
445488	35141	23/12/2014	23/12/2014	MINISTER OF FINANCE		****, Entry Not Reconciled	\$42.25
445584	35142	29/12/2014	29/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$89.95
445601	35143	23/12/2014	23/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$300.00
445489	35144	23/12/2014	23/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$154.95
445574	35145	24/12/2014	24/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$149.95
445847	35163	31/12/2014	31/12/2014	CLAIMSPRO INC		****, Entry Not Reconciled	\$695.69
445842	35164	31/12/2014	31/12/2014	CLAIMSPRO INC.		****, Entry Not Reconciled	\$1,941.88
445827	35167	31/12/2014	31/12/2014	MOTOR VEHICLE APPRAISAL		****, Entry Not Reconciled	\$199.95
445853	35171	31/12/2014	31/12/2014	WINMAR		****, Entry Not Reconciled	\$125.00
445839	35172	31/12/2014	31/12/2014	CLAIMSPRO INC		****, Entry Not Reconciled	\$695.68
<b>Total For Cheque Series 3:</b>							\$75,659.97
<b>Total For Transaction Type :Claim System Transfer:</b>							\$75,659.97
<b>Overall Totals:</b>							\$212,492.10



**LAMBTON MUTUAL**  
INSURANCE COMPANY

**FINANCIAL  
STATEMENTS**  
**FOR THE PERIOD ENDED  
DECEMBER 31 2014**

# LAMBTON MUTUAL INSURANCE COMPANY

## STATEMENT OF FINANCIAL POSITION

### AS AT DECEMBER 31 2014

	2014	2013	\$ Change	% Change
<b>ASSETS</b>				
Cash	\$ 2,173,384	\$ 2,560,491	(387,107)	-15.1%
Investments	48,534,446	43,130,654	5,403,792	12.5%
Accrued Interest on Investments	167,242	119,810	47,432	39.6%
Due from Agents & Policyholders	3,647,579	3,671,121	(23,542)	-0.6%
Income Taxes Recoverable	0	288,252	(288,252)	-100.0%
Due From Reinsurers	31,880	529,452	(497,572)	-94.0%
Accounts Receivable	121,573	95,530	26,043	27.3%
Reinsurers Share of Provision for Unpaid Claims	7,806,598	11,518,863	(3,712,265)	-32.2%
Deferred Policy Acquisition Expenses	1,435,010	1,426,267	8,743	0.6%
Future Income Taxes	49,000	13,000	36,000	276.9%
Capital Assets - Real Estate	873,447	1,035,682	(162,235)	-15.7%
Capital Assets - Other Assets	424,988	602,367	(177,379)	-29.4%
<b>TOTAL ASSETS</b>	<b>65,265,148</b>	<b>64,991,489</b>	<b>273,659</b>	<b>0.4%</b>

<b>LIABILITIES</b>				
Accounts Payable	\$ 384,206	\$ 361,440	22,766	6.3%
Premium Refund Payable	0	0	0	
Income Taxes Payable	584,761	0	584,761	
Future Income Taxes	0	0	0	
Loans Payable	0	0	0	
Unearned Premiums	9,294,230	9,337,849	(43,619)	-0.5%
Provision for Unpaid Claims	23,128,442	26,409,529	(3,281,087)	-12.4%
<b>TOTAL LIABILITIES</b>	<b>33,391,639</b>	<b>36,108,817</b>	<b>(2,717,178)</b>	<b>-7.5%</b>

<b>SURPLUS</b>				
Policyholder Surplus	\$ 28,882,672	\$ 28,831,989	50,683	0.2%
Net Income	2,990,837	50,683	2,940,154	5801.1%
<b>TOTAL SURPLUS</b>	<b>31,873,509</b>	<b>28,882,672</b>	<b>2,990,837</b>	<b>10.4%</b>

<b>TOTAL LIABILITIES &amp; SURPLUS</b>	<b>65,265,148</b>	<b>64,991,489</b>	<b>273,659</b>	<b>0.4%</b>
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<b>Net Unpaid Claims</b>	<b>15,321,844</b>	<b>14,890,666</b>	<b>431,178</b>	<b>2.9%</b>
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<b>Increase in Net IBNR</b>	<b>429,391</b>	<b>31,925</b>	<b>397,466</b>	<b>1245.0%</b>
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# LAMBTON MUTUAL INSURANCE COMPANY

## STATEMENT OF COMPREHENSIVE INCOME

### FOR THE MONTH ENDED DECEMBER 31 2014

UNDERWRITING:	2014	2013	\$ Change	% Change
Premiums - Farm Property	\$ 3,777,729	\$ 3,545,185	\$ 232,544	6.6%
Premiums - Residential Property	4,096,732	3,962,536	134,196	3.4%
Premiums - Commercial Property	400,276	373,334	26,942	7.2%
Premiums - Liability Property	1,511,031	1,479,260	31,771	2.1%
Premiums - Farmers Accident	4,708	4,627	81	1.8%
Premiums - Automobile	9,012,582	9,475,108	(462,526)	-4.9%
Premiums - Facility Association & RSP	171,013	195,982	(24,969)	-12.7%
Premiums - Crop Insurance	57,265	49,267	7,999	16.2%
Premiums - Catastrophe	(84)	4,038	(4,122)	-102.1%
<b>Gross Premiums Written</b>	<b>19,031,253</b>	<b>19,089,337</b>	<b>(58,085)</b>	<b>-0.3%</b>
Reinsurance Premiums	2,845,903	4,117,410	(1,271,507)	-30.9%
Net Premiums Written	16,185,350	14,971,927	1,213,423	8.1%
Increase in Unearned Premiums	(43,619)	30,095	(73,714)	-244.9%
Net Premiums Earned	16,228,968	14,941,832	1,287,137	8.6%
Service Fees	248,474	244,521	3,953	1.6%
<b>Total Underwriting Revenue</b>	<b>16,477,442</b>	<b>15,186,353</b>	<b>1,291,089</b>	<b>8.5%</b>
<b>CLAIMS INCURRED:</b>				
Gross Claims Incurred	5,741,583	12,662,461	(6,920,878)	-54.7%
Reinsurance Recoveries	(2,861,252)	3,782,842	(6,644,094)	-175.6%
Net Adjusting Expenses	1,676,898	1,682,273	(5,375)	-0.3%
<b>Net Claims and Adjusting Expense</b>	<b>10,279,732</b>	<b>10,561,892</b>	<b>(282,160)</b>	<b>-2.7%</b>
Agents Commission Expense	3,145,093	3,014,452	130,641	4.3%
<b>GENERAL EXPENSES:</b>				
Salary Expenses & Director Fees	1,300,414	1,379,950	(79,536)	-5.8%
Legal & Audit Fees	63,070	72,371	(9,301)	-12.9%
Education, Travel & Meals	131,218	111,452	19,767	17.7%
Risk Inspection Expenses	55,980	51,421	4,559	8.9%
Office Supplies, Postage & Communication	149,343	164,793	(15,450)	-9.4%
Computer Expenses	616,698	519,209	97,490	18.8%
Office Premises	147,521	145,616	1,905	1.3%
Premium Taxes & Dues	189,692	184,765	4,927	2.7%
Advertising & Promotion	74,321	93,516	(19,195)	-20.5%
Fire & Water Claims Prevention	2,631	4,486	(1,855)	-41.3%
Donations	34,844	31,881	2,963	9.3%
All Other Expenses	90,335	102,117	(11,782)	-11.5%
<b>Total General Expenses</b>	<b>2,856,068</b>	<b>2,861,576</b>	<b>(5,508)</b>	<b>-0.2%</b>
Underwriting Income (Loss) Before Refund	196,549	(1,251,568)	1,448,116	-115.7%
Premium Refund	9,340	0	9,340	
<b>Underwriting Income (Loss)</b>	<b>187,208</b>	<b>(1,251,568)</b>	<b>1,438,776</b>	<b>-115.0%</b>
Investment Income	3,349,827	954,645	2,395,182	250.9%
Other Income	5,185	311,746	(306,561)	-98.3%
Income (Loss) Before Income Taxes	3,542,220	14,824	3,527,396	23795.2%
Income Taxes	551,383	(35,859)	587,242	-1637.6%
<b>Net Income (Loss)</b>	<b>2,990,837</b>	<b>50,683</b>	<b>2,940,154</b>	<b>5801.1%</b>

# LAMBTON MUTUAL INSURANCE COMPANY

## 2014 FINANCIAL PERFORMANCE REVIEW

	Q1	Q2	Q3	Q4	YTD	2013	5 Yr Avg	10 Yr Avg
	21%	29%	27%	23%				
Premiums Written	4,047,671	5,582,452	5,055,799	4,345,330	19,031,253	19,089,337	17,880,447	15,868,120
Premium Growth	17,034	-71,517	-7,398	3,796	-58,085	154,475	814,581	724,815
Premium % Increase	0.4%	-1.3%	-0.1%	0.1%	-0.3%	0.8%	4.7%	4.7%
	15%	32%	21%	31%				
Net Claims Incurred	1,548,456	3,325,622	2,183,222	3,222,433	10,279,732	10,561,892	9,518,247	8,649,876
Residential Loss Ratio	94.0%	136.2%	144.5%	25.1%	97.1%	87.0%	70.7%	80.6%
Farm Loss Ratio	9.0%	115.2%	84.1%	99.3%	76.7%	82.7%	95.0%	85.6%
Commercial Loss Ratio	18.8%	72.9%	26.8%	-13.7%	25.8%	12.6%	43.1%	40.7%
Liability Loss Ratio	85.9%	41.0%	59.7%	48.7%	58.9%	40.7%	49.8%	59.4%
Automobile Loss Ratio	25.1%	56.3%	5.7%	102.7%	47.3%	63.8%	59.2%	63.9%
Total Loss Ratio	39.2%	82.0%	52.6%	79.2%	63.3%	70.1%	69.6%	70.2%
	577%	-321%	239%	-395%				
Underwriting Income (Loss)	1,134,437	-630,848	468,926	-775,967	196,549	-1,116,617	-807,931	-602,628
Investment Income	272,691	298,478	520,462	1,206,808	2,298,439	1,344,187	1,480,682	1,371,542
Unrealized Gain (Loss)	869,500	656,677	-143,940	-330,848	1,051,388	-389,542	560,181	86,326
Net Investment Income	1,142,190	955,155	376,522	875,960	3,349,827	954,645	2,040,863	1,457,868
	34%	29%	11%	26%				
Net Income	1,937,399	279,404	708,651	65,383	2,990,837	185,634	1,140,084	693,661
	65%	9%	24%	2%				
Increase in Net IBNR	75,000	75,000	75,000	204,391	429,391	31,925	75,358	198,554
** 1% increase in interest rates, stocks down 20%, \$750K UW loss per quarter								
Minimum Capital Test (MCT)	567.0%	550.4%	556.9%	545.5%	545.5%	519.5%	641.1%	757.0%
MCT Sensitivity (Shock) **	532.8%	504.7%	498.4%	481.2%	481.2%	452.8%		
MCT Target 350% Comfort 450%								
Expense Ratio (YTD)	33.7%	34.4%	35.5%	37.0%	37.0%	39.0%	37.3%	35.6%
Combined Ratio A(YTD)	71.7%	93.8%	92.1%	98.8%	98.8%	107.3%	105.6%	105.2%
Requir'd Loss Ratio - UW B/E	67.9%	65.5%	65.1%	62.3%	62.3%	62.3%	63.7%	65.4%



# LAMBTON MUTUAL INSURANCE COMPANY

## FINANCIAL HIGHLIGHTS

	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Premiums Written	19,089,337	18,934,863	18,251,541	17,272,494	15,854,002	15,016,434	14,199,895	13,714,689	13,393,946	12,953,996
Premium Growth	154,475	683,322	979,047	1,418,493	837,568	816,539	485,206	320,743	439,950	1,112,809
<b>Premium % Increase</b>	<b>0.8%</b>	<b>3.7%</b>	<b>5.7%</b>	<b>8.2%</b>	<b>5.3%</b>	<b>5.4%</b>	<b>3.4%</b>	<b>2.3%</b>	<b>3.3%</b>	<b>8.6%</b>
<b>Net Claims Incurred</b>	10,561,892	8,956,091	10,203,954	8,880,780	8,988,518	8,971,717	7,745,722	6,699,209	7,882,488	7,608,391
Residential Loss Ratio	87.0%	63.4%	69.5%	50.1%	83.6%	97.3%	65.0%	67.8%	141.1%	81.2%
Farm Loss Ratio	82.7%	72.7%	109.7%	130.8%	79.1%	79.9%	73.2%	62.5%	95.1%	70.8%
Commercial Loss Ratio	12.6%	10.8%	71.0%	30.9%	90.2%	74.9%	52.8%	15.3%	27.1%	21.0%
Liability Loss Ratio	40.7%	27.4%	74.5%	36.7%	69.8%	106.1%	30.7%	67.5%	50.9%	89.7%
Automobile Loss Ratio	63.8%	61.2%	58.2%	49.0%	63.5%	64.7%	73.3%	59.4%	68.9%	76.5%
<b>Total Loss Ratio</b>	<b>70.1%</b>	<b>61.7%</b>	<b>74.1%</b>	<b>70.4%</b>	<b>71.9%</b>	<b>76.5%</b>	<b>68.6%</b>	<b>60.7%</b>	<b>74.0%</b>	<b>74.6%</b>
<b>Underwriting Income (Loss)</b>	<b>-1,116,617</b>	<b>501,051</b>	<b>-1,274,574</b>	<b>-916,250</b>	<b>-1,233,265</b>	<b>-1,216,055</b>	<b>-286,986</b>	<b>754,900</b>	<b>-625,260</b>	<b>-613,220</b>
Investment Income	1,344,187	1,129,012	2,131,383	1,727,842	1,070,985	342,455	1,400,767	1,345,360	1,667,386	1,556,047
Unrealized Gain (Loss)	-389,542	490,374	-1,916	1,004,562	1,697,425	-1,864,743	-72,904			
<b>Net Investment Income</b>	<b>954,645</b>	<b>1,619,387</b>	<b>2,129,467</b>	<b>2,732,404</b>	<b>2,768,410</b>	<b>-1,522,288</b>	<b>1,327,863</b>	<b>1,345,360</b>	<b>1,667,386</b>	<b>1,556,047</b>
<b>Net Income</b>	<b>185,634</b>	<b>1,831,329</b>	<b>843,212</b>	<b>1,553,774</b>	<b>1,286,469</b>	<b>-2,270,387</b>	<b>973,540</b>	<b>1,112,016</b>	<b>572,140</b>	<b>848,879</b>
								748K refund	400K Foreign Exchange Loss	
<b>Increase in Net IBNR</b>	<b>31,925</b>	<b>293,728</b>	<b>347,216</b>	<b>-382,572</b>	<b>86,492</b>	<b>412,197</b>	<b>475,480</b>	<b>293,389</b>	<b>88,561</b>	<b>339,122</b>
Minimum Capital Test	IRR @ .75%	IRR @ .5%	NO IRR ->							
MCT Sensitivity (Shock)	519.5%	608.5%	694.7%	706.0%	676.7%	725.5%	784.4%	903.7%	963.0%	987.8%
Expense Ratio (YTD)	39.0%	36.4%	36.8%	38.4%	35.9%	35.3%	35.3%	33.6%	33.0%	32.5%
Combined Ratio A(YTD)	107.3%	96.6%	109.1%	107.2%	107.7%	111.8%	103.8%	94.4%	107.0%	107.0%
Loss Ratio fo UW B/E	62.3%	65.2%	64.8%	63.1%	62.0%	66.1%	66.0%	67.6%	68.1%	68.5%

**LAMBTON MUTUAL INSURANCE COMPANY  
INVESTMENT COMPLIANCE REPORT  
FOR THE PERIOD ENDING DECEMBER 31, 2014**

	Farm Mutual Pooled Funds	Lincluden Pooled Funds	Sharp Asset Mgmt	ACM Mortgage Fund	Total Portfolio	Ratio	Pass Fail	Min	Max	Bench- mark
Canada	8,057,003	12,262,290	27,662,134	506,689	48,488,115	100.0%	Pass	98%	100%	100%
Foreign	0	0	0	0	0	0.0%	Pass	0%	2%	0%
<b>Total</b>	<b>8,057,003</b>	<b>12,262,290</b>	<b>27,662,134</b>	<b>506,689</b>	<b>48,488,115</b>					

Foreign Investments

United States	0	0	0	0	0	0.0%	Pass	0%	2%	0%
EAFE / International	0	0	0	0	0	0.0%	Pass	0%	2%	0%
Emerging Markets	0	0	0	0	0	0.0%	Pass	0%	0%	0%

Asset Allocation

Canadian Equities	0	1,953,003	5,449,578	0	7,402,581	15.3%	Pass	0%	25%	15%
Foreign Equities	0	0	0	0	0	0.0%	Pass	0%	2%	0%
<b>Total Equities</b>	<b>0</b>	<b>1,953,003</b>	<b>5,449,578</b>	<b>0</b>	<b>7,402,581</b>	<b>15.3%</b>	<b>Pass</b>	<b>0%</b>	<b>25%</b>	<b>15%</b>
Canadian Bonds & Mortgages	8,057,003	10,121,968	21,879,881	506,689	40,565,541	83.7%	Pass	65%	100%	80%
Canadian Short Term	0	187,319	332,675	0	519,994	1.1%	Pass	0%	20%	5%
Foreign Bonds	0	0	0	0	0	0.0%	Pass	0%	0%	0%
Foreign Pay Canadian Bonds	0	0	0	0	0	0.0%	Pass	0%	0%	0%
<b>Total Fixed Income</b>	<b>8,057,003</b>	<b>10,309,287</b>	<b>22,212,556</b>	<b>506,689</b>	<b>41,085,534</b>	<b>84.7%</b>	<b>Pass</b>	<b>65%</b>	<b>100%</b>	<b>85%</b>

Fixed Income Classification

Federal	2,873,724	1,248,133	0	0	4,121,857	10.0%	Pass	10%	100%	
Provincial	2,405,044	4,132,534	11,771,064	0	18,308,641	44.6%	Pass	0%	65%	
Municipal	0	0	0	0	0	0.0%	Pass	0%	20%	
Corporate - BBB and above	2,778,235	4,928,620	10,441,492	506,689	18,655,036	45.4%	Pass	0%	50%	
Corporate - below BBB	0	0	0	0	0	0.0%	Pass	0%	0%	
<b>Total Fixed Income</b>	<b>8,057,003</b>	<b>10,309,287</b>	<b>22,212,556</b>	<b>506,689</b>	<b>41,085,534</b>					

**Equity Derisk Benefit  
\$9,929.**

Reported Portfolio Value	48,488,115
Fire Mutual Guarantee Fund	46,331
<b>Total Portfolio Value</b>	<b>48,534,446</b>

# LAMBTON MUTUAL INSURANCE COMPANY

## BUDGET SUMMARY

### DECEMBER 31 2014

UNDERWRITING:	CY-YTD Budget	CY-YTD Actual	PY-YTD Actual	\$ Variance	% Variance
Premiums - Farm Property (+4%)	3,766,006	3,777,729	3,545,185	11,723	0.3%
Premiums - Residential Property (+9%)	4,328,973	4,096,732	3,962,536	(232,241)	-5.4%
Premiums - Commercial Property (+5%)	391,267	400,276	373,334	9,009	2.3%
Premiums - Liability Property (+3%)	1,529,295	1,511,031	1,479,260	(18,264)	-1.2%
Premiums - Farmers Accident (+4%)	4,811	4,708	4,627	(103)	-2.1%
Premiums - Automobile (-3%)	9,185,636	9,012,582	9,475,108	(173,054)	-1.9%
Premiums - Facility Association & RSP	185,000	171,013	195,982	(13,987)	-7.6%
Premiums - Crop Insurance	75,000	57,265	49,267	(17,735)	-23.6%
Premiums - Catastrophe	0	(84)	4,038	(84)	#DIV/0!
<b>Gross Premiums Written</b>	<b>19,465,988</b>	<b>19,031,253</b>	<b>19,089,337</b>	<b>(434,736)</b>	<b>-2.2%</b>
Less: Increase in Unearned Premiums	140,776	(43,619)	30,095	(184,395)	-131.0%
Gross Premiums Earned	19,325,212	19,074,871	19,059,242	(250,341)	-1.3%
Reinsurance Premiums	2,913,825	2,845,903	4,117,410	(67,922)	-2.3%
Net Premiums Earned	16,411,387	16,228,968	14,941,832	(182,418)	-1.1%
Service Fees	245,775	248,474	244,521	2,698	1.1%
<b>Total Underwriting Revenue</b>	<b>16,657,162</b>	<b>16,477,442</b>	<b>15,186,353</b>	<b>(179,720)</b>	<b>-1.1%</b>
<b>Net Claims and Adjusting Expense</b>	<b>10,880,714</b>	<b>10,279,732</b>	<b>10,561,892</b>	<b>(600,982)</b>	<b>-5.5%</b>
Agents Commission Expense	3,027,035	3,145,093	3,014,452	118,059	3.9%
	0	0	0		
<b>GENERAL EXPENSES:</b>					
Salary Expenses & Director Fees	1,239,137	1,300,414	1,379,950	61,277	4.9%
Legal & Audit Fees	60,159	63,070	72,371	2,911	4.8%
Education, Travel & Meals	122,982	131,218	111,452	8,236	6.7%
Risk Inspection Expenses	39,240	55,980	51,421	16,740	42.7%
Office Supplies, Postage & Communication	149,946	149,343	164,793	(603)	-0.4%
Computer Expenses	587,654	616,698	519,209	29,044	4.9%
Office Premises	127,252	147,521	145,616	20,269	15.9%
Premium Taxes & Dues	204,512	189,692	184,765	(14,820)	-7.2%
Advertising & Promotion	76,534	74,321	93,516	(2,213)	-2.9%
Fire & Water Claims Prevention	4,260	2,631	4,486	(1,629)	-38.2%
Donations	44,560	34,844	31,881	(9,716)	-21.8%
All Other Expenses	93,178	90,335	102,117	(2,843)	-3.1%
<b>Total General Expenses</b>	<b>2,749,414</b>	<b>2,856,068</b>	<b>2,861,576</b>	<b>106,654</b>	<b>3.9%</b>
Underwriting Income (Loss) Before Refund	0	196,549	(1,251,568)	196,549	
Premium Refund	0	9,340	0	9,340	
<b>Underwriting Income (Loss)</b>	<b>0</b>	<b>187,208</b>	<b>(1,251,568)</b>	<b>187,208</b>	
Investment Income	1,290,000	3,349,827	954,645	2,059,827	159.7%
Other Income	11,980	5,185	311,746	(6,795)	-56.7%
<b>Income (Loss) Before Taxes</b>	<b>1,301,980</b>	<b>3,542,220</b>	<b>14,824</b>	<b>2,240,240</b>	<b>172.1%</b>
<b>Key Performance Indicators</b>					
Premium Growth	2.0%	-0.3%		-2.2%	
Loss Ratio	66.3%	63.3%	70.7%	-3.0%	
Expense Ratio	35.2%	37.0%	39.3%	1.8%	
Combined Ratio	100.0%	98.8%	108.2%	-1.2%	
Investment Yield (YTD)	2.8%	7.3%	2.1%	4.5%	