



**660 N. Main St.
P.O. Box 106
Woodstock Va. 22664-0106
Phone (540) 459-3421
Toll Free (800) 757-6342
Fax (540) 459-2093
www.shenandoahmutual.com
Email: info@shenandoahmutual.com**

2008 Officers

Wm. S. Getz	Chairman of the Board
Donald L. Atwood	President
Gary D. Ramsey	Vice President
Mark K. Getz	Vice President of Operations & Treasurer
Randall S. Jones	Secretary & Claims Manager

2008 Directors

Wm. S. Getz	Donald E. Foltz
Calvin F. Swartz	Donald L. Atwood
Daniel H. Abbott	Mark K. Getz
Guy R. Wetzel	Gary D. Ramsey

Shenandoah Mutual Fire Insurance Company was granted a charter on February 7, 1876.

Our second century of service to the Shenandoah Valley of Virginia.

As of December 31, 2007 Shenandoah Mutual had 6,716 policies representing \$1,753,077,070.00 Insurance in Force.

Shenandoah Mutual Fire Insurance Company
Statements of Admitted Assets, Liabilities
and Surplus-Statutory Basis-Unaudited
Years Ended December 31, 2006 and 2007

Ledger Assets:	2006	2007
Cash and Money in Banks	\$ 657,667.43	\$ 389,150.74
Stock, Bonds & Mutual Funds	\$ 2,418,399.47	\$ 2,489,490.58
Real Estate	\$ 681,277.74	\$ 658,064.56
Equipment, Furniture and Supplies	\$ 3,379.69	\$ 1,757.45
Non-Ledger Assets:		
Interest Earned But Not Yet Due	\$ 21,217.13	\$ 22,313.43
Amount Due From Reinsurers (Losses)	\$ 1,300.00	\$ 28,800.01
Amount Due For Overpayment of Reinsurance	\$ 6,787.49	\$ 11,056.65
Federal Income Tax Refund	\$ 117,870.00	\$ -
Reinsurance Commissions Due	\$ -	\$ -
Amount Due From Virginia Property & Casualty	\$ 14,635.60	\$ 4,215.00
Amount due for Maintance of Bureau	\$ 6.10	\$ 398.81
Court Ordered Restitution on Claims	\$ 12,000.00	\$ 6,500.00
Deferred Income Taxes	\$ -	\$ 3,700.00
Total Assets	\$ 3,934,540.65	\$ 3,615,447.23
Ledger Liabilities:		
Amount Due Agents	\$ 2,676.39	\$ 5,758.80
Cash Held In Trust		\$ -
Funds Withheld from Non-Admitted Reinsurer		\$ -
Non-Ledger Liabilities:		
Amount Due Reinsurers	\$ 106,789.72	\$ 76,849.57
Amount Due PBGH	\$ 315.00	\$ -
Amount Due for Advertising	\$ 800.36	\$ 775.84
Amount Due Actuaries		\$ 1,567.68
Amount Due State For Flood Assistance	\$ 100.00	\$ 100.00
Amount Due State For Premium License Tax	\$ 336.35	\$ -
Amount Due State for Maint. of Ins. Bureau	\$ -	\$ -
Amount Due State For Fire Programs Fund	\$ 27,796.70	\$ 30,115.48
Amount Due State for Fraud Assistance	\$ 1,389.83	\$ 1,505.77
Net Est. Losses & Adjustment Exp. Unpaid	\$ 262,000.00	\$ 206,800.00
Estimated Unearned Assessments	\$ 1,294,000.00	\$ 1,359,000.00
Accrued Vacation	\$ 82,780.86	\$ 87,092.84
Amount Due for Office Supplies & Janitorial	\$ 275.00	\$ 476.51
Amount Due for Utilities & Insurance	\$ 446.18	\$ -
Amount Due Virginia Property & Casualty	\$ -	\$ -
Amount Due for Remodeling Dwelling	\$ -	\$ -
Deferred Tax Liability	\$ 3,500.00	\$ -
Amount Due Investment Manager & Attorney's	\$ -	\$ -
Accrued Pension Expense	\$ -	\$ -
Total Liabilities	\$ 1,783,206.39	\$ 1,770,042.49
Surplus	\$ 2,151,334.26	\$ 1,845,404.74