



**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**

2010 Officers

Calvin F. Swartz	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

2010 Directors

Donald L. Atwood	Randall S. Jones
Larry A. Carbaugh	Gary D. Ramsey
Dennis K. Fleming	Calvin F. Swartz
Donald E. Foltz	Guy R. Wetzel
Mark K. Getz	

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, 2009 Shenandoah Mutual had 6,431 policies representing \$1,751,963,350.00 Insurance in Force.

Shenandoah Mutual Fire Insurance Company
Statements of Admitted Assets, Liabilities
and Surplus-Statutory Basis-Unaudited
Years Ended December 31, 2008 and 2009

Ledger Assets:	2008	2009
Cash and Money in Banks	\$ 149,467.29	\$ 167,116.53
Stock, Bonds & Mutual Funds	\$ 2,432,298.02	\$ 2,088,814.85
Real Estate	\$ 635,440.01	\$ 613,434.19
Equipment, Furniture and Supplies	\$ 135.20	\$ -
Amount Due From Agents	\$ 3,074.48	\$ 1,761.20
Non-Ledger Assets:		
Interest Earned But Not Yet Due	\$ 19,016.82	\$ 11,874.91
Amount Due From Reinsurers (Losses)	\$ -	\$ 304.95
Amount Due For Overpayment of Reinsurance	\$ 30,032.01	\$ 48,142.47
Amount Due From Virginia Property & Casualty	\$ 10,652.40	\$ 8,747.90
Amount due for Maintance of Bureau	\$ 11.41	\$ -
Deferred Income Taxes	\$ 15,300.00	\$ 26,800.00
Total Assets	\$ 3,295,427.64	\$ 2,966,997.00
Ledger Liabilities:		
Payroll Taxes Due	\$ -	\$ 1,273.94
Non-Ledger Liabilities:		
Amount Due Reinsurers	\$ 13,114.27	\$ 24,440.92
Amount Due for Advertising	\$ 901.57	\$ 317.58
Amount Due Actuaries	\$ 1,618.80	\$ 1,620.74
Amount Due State For Flood Assistance	\$ 100.00	\$ 100.00
Amount Due State For Premium License Tax	\$ 159.24	\$ 933.62
Amount Due State for Maint. of Ins. Bureau	\$ -	\$ 11.82
Amount Due State For Fire Programs Fund	\$ 30,619.59	\$ 31,393.97
Amount Due State for Fraud Assistance	\$ 1,530.98	\$ 1,569.70
Net Est. Losses & Adjustment Exp. Unpaid	\$ 230,000.00	\$ 201,700.00
Estimated Unearned Assessments	\$ 1,364,000.00	\$ 1,392,000.00
Accrued Vacation	\$ 94,770.07	\$ 84,585.42
Amount Due for Office Supplies & Janitorial	\$ 505.74	\$ 259.76
Amount Due for Utilities & Insurance	\$ -	\$ 1,287.84
Amount Due Virginia Property & Casualty	\$ -	\$ -
Total Liabilities	\$ 1,737,320.26	\$ 1,741,495.31
Surplus	\$ 1,558,107.38	\$ 1,225,501.69