MILLVILLE MUTUAL
INSURANCE COMPANY

Comparative Annual Statement

December 31, 2011

ASSETS

	2011	2010	2009	2008	2007
Cash on Hand	$ 7,758,348	$ 5,129,217	$ 4,917,046	$ 2,560,950	$ 2,417,200
Bonds	$ 31,684,370	$30,016,724	$30,101,226	$ 29,555,376	$ 26,851,392
Preferred Stock	$ 712,890	$ 717,650	$ 1,113,260	$ 930,000	$ 1,754,000
Common Stocks	$ 6,268,657	$ 7,627,033	$ 2,901,168	$ 1,460,202	$ 3,186,292
Mutual Funds	$ 4,058,740	$ 4,209,767	$ 3,662,445	$ 2,771,989	$ 4,596,940
Mortgages	$ -	$ -	$ -	$ -	$ -
Reinsurance Recoverable	$ 104,969	$ (13,131)	$ 3,439	$ 15,010	$ 11,225
Real Estate	$ 151,051	$ 154,295	$ 158,165	$ 123,917	$ 129,571
Premium Receivable	$ 3,925,712	$ 3,659,376	$ 3,560,858	$ 3,404,800	$ 3,328,003
Accrued Investment Income	$ 331,084	$ 338,633	$ 329,383	$ 366,395	$ 308,840
Other Assets	$ 1,186,203	$ 1,305,236	$ 1,267,348	$ 1,592,570	$ 1,106,790
Total:	**$ 56,182,024**	**$53,144,800**	**$48,014,338**	**$ 42,781,209**	**$ 43,690,253**

LIABILITIES AND POLICYHOLDERS' SURPLUS

	2011	2010	2009	2008	2007
Reserve for Unearned Premium	$ 12,899,400	$12,363,584	$11,884,773	$ 11,491,023	$ 11,329,201
Reserve for Losses & Expenses	$ 7,691,488	$ 7,217,694	$ 7,118,541	$ 7,506,023	$ 7,378,306
Reserve for All Other Liabilities	$ 2,624,787	$ 3,147,096	$ 3,072,514	$ 2,875,060	$ 3,539,852
Reinsurance Balances Payable	$ (8,372)	$ 193,285	$ 156,182	$ 131,153	$ 178,861
Total Liabilities:	**$ 23,207,303**	**$22,921,659**	**$22,232,010**	**$ 22,003,259**	**$ 22,426,220**
Policyholders' Security Account	$ 32,974,721	$30,223,141	$25,782,328	$ 20,777,950	$ 21,264,034
Total:	**$ 56,182,024**	**$53,144,800**	**$48,014,338**	**$ 42,781,209**	**$ 43,690,254**

INCOME

	2011	2010	2009	2008	2007
Direct Premium Written	$ 24,814,252	$23,758,673	$22,768,398	$ 22,168,069	$ 21,920,184
Premiums Earned	$ 22,089,165	$21,066,279	$20,258,283	$ 20,039,690	$ 19,631,784
Losses Incurred	$ 11,856,419	$10,213,699	$ 9,549,206	$ 10,011,173	$ 10,648,698
Loss Expense Incurred	$ 1,634,027	$ 1,361,779	$ 1,500,637	$ 1,242,260	$ 1,286,588
Underwriting Expense	$ 6,478,906	$ 6,201,443	$ 5,799,998	$ 5,732,672	$ 5,780,893
Net Underwriting Results	**$ 2,119,813**	**$ 3,289,358**	**$ 3,408,442**	**$ 3,053,585**	**$ 1,915,605**
Investment Income	$ 1,098,352	$ 1,135,203	$ 1,140,022	$ 1,273,458	$ 1,110,459
Realized Capital Gains (loss)	$ 34,593	$ 233,507	$ (443,706)	$ (458,207)	$ 214,746
Unrealized Capital Gains (loss)	$ (282,020)	$ 586,544	$ 1,377,531	$ (2,366,376)	$ 206,540
Net Investment Results	**$ 850,925**	**$ 1,955,254**	**$ 2,073,847**	**$ (1,551,125)**	**$ 1,531,745**
Other Income & Capital Adjustments	$ 778,853	$ 588,649	$ 978,921	$ (648,529)	$ 1,178,110
Income Taxes	$ 998,011	$ 1,392,448	$ 1,456,832	$ 1,340,018	$ 1,249,206
Net Change	$ 2,751,580	$ 4,440,813	$ 5,004,378	$ (486,087)	$ 3,376,254
Policyholders' Security Account	**$ 32,974,721**	**$30,223,141**	**$25,782,328**	**$ 20,777,950**	**$ 21,264,034**

Current Directors

William Berger, Project Manager
Robert D. Beyer, CPA
David W. Hartman, Columbia County Ag Extension Agent
Dean Girton, Manufacturing
Lance Diehl, Bank President
Ed Lease, Enrolled Agent Tax Accountant
Patricia Porter, Certified Nurse Practitioner
David Heffner, Chief Information Officer
Anne Steinbacher, Real Estate Agent
Rob Dillon, Wholesale Florist
M. Paige Raski, MMI President
John Waltz, Director Emeritus

Current Officers

Robert D. Beyer, Chairman of the Board
David W. Hartman, Vice Chairman of the Board
Ed Lease, Executive Committee
M. Paige Raski, President
Dennis J. Yonkin, Secretary
Liesl R. Kreischer, Treasurer