

FINANCIAL HISTORY

YEAR	PREMIUM	ASSETS	FIRE RISK	SURPLUS
2006	1,796,677	2,791,491	693,379,971	1,655,533
2007	1,781,358	2,944,100	716,840,299	1,845,198
2008	1,798,849	3,065,093	753,547,246	1,923,629
2009	1,834,191	3,075,794	837,230,089	1,940,139
2010	1,858,539	2,819,763	868,612,278	1,704,264

2010 ANNUAL REPORT Of The

AGENTS

CITY	AGENCY	PHONE NUMBER
ANTIGO	TIC INC.	(715)623-6100
	KOLPACK INS AGENCY	(715)623-2317
APPLETON	ADVANTAGE INS CENTER	(888)842-5399
	MONDAY VAN-HANDEL AGENCY	(920)731-2018
	TIC INC.	(920)734-8735
BIRNAMWOOD	RESCH BIRNAMWOOD AGENCY	(715)449-2351
BOWLER	KERSTNER INS AGENCY	(715)793-4601
CLINTONVILLE	JOHNSON INS AGENCY	(715)823-2133
	MARINE INS SERVICES	(715)823-8630
	MONDAY-VAN HANDEL AGENCY	(715)823-3335
CRANDON	NORTHWOODS INS AGENCY	(715)478-2215
GREEN BAY	MATZKE INS AGENCY	(920)432-7816
	A-1 INSURANCE AGENCY	(920)494-7036
	PAGEL & ASSOCIATES	(920)544-0687
	COMMUNITY INS STORE	(715)445-3165
MANAWA	ADVANTAGE INS CENTER	(888)842-5399
MARION	INDEPENDENT FINANCIAL SERV	(715)754-5254
MATTOON	WHITE INSURANCE AGENCY	(715)489-3635
NEW LONDON	RADTKE-RHONE INS AGENCY	(920)982-3048
	TECH INSURANCE AGENCY	(920)982-4278
	JOHNSON INS AGENCY	(877)842-8118
OCONTO FALLS	MARINE INS SERVICES	(920)846-2088
	TRUYMAN-HAASE-ZAHN AGENCY	(920)833-6871
SEYMOUR	COMMUNITY INS & ASSOCIATES	(715)344-2222
STEVENS POINT	JOHNSON INS AGENCY	(715)258-2133
	UNITED SERVICE AGENCY	(715)258-2300
WAUPACA	RESCH BIRNAMWOOD AGENCY	(715)298-3392
WESTON	CLABOUGH & ASSOCIATES	(715)253-2153

DIRECTORS

Raymond Arndt, Marion	President
Kelly Zillmer, Marion	Vice-President
James Jueds, Marion	Secretary-Treasurer
Daniel Madden, New London	Director
Greg Hanson, Clintonville	Director
Michael White, Mattoon	Director
Mark Sether, Iola	Director

OFFICE PERSONNEL

Steven Morris, Marion	Manager
Nick Yaeger, Clintonville	Adjuster/inspector
Barb Schoneck, Marion	Assistant Secretary
Carol LeNoble, Marion	Office Secretary
Lisa Robenhagen, Marion	Office Secretary

DEAR POLICYHOLDERS:

We would like to take this opportunity to thank you for allowing us to serve your insurance needs during the past year. As Dupont continues to grow, you will see new policy forms and update in technology, all of which will provide better services to our policyholders. Your loyalty and understanding will assure a strong stable company for many years to come.

Sincerely,
DIRECTORS & STAFF
DUPONT MUTUAL INSURANCE COMPANY

**STATEMENT OF OPERATIONS FOR THE YEAR
ENDED DECEMBER 31, 2010**

UNDERWRITING INCOME

1) Written Premiums	\$1,858,539
2) Reinsurance Premiums	-839,103
3) Decrease in Unearned Premiums	<u>-7,136</u>
4) Net Premium Earned (1 Less 2&3)	\$1,012,300
5) Gross Losses Incurred	\$1,646,282
6) Reinsurance Recoveries	<u>-787,740</u>
7) Net Losses (5 Less 6)	\$858,542
8) Commissions on Premiums	252,060
9) Commissions on Reinsurance	<u>-17,449</u>
10) Net Commissions (8 Less 9)	<u>\$234,611</u>
11) GROSS UNDERWRITING LOSS	
(Line 4 less Line 7&10)	<u>(\$80,853)</u>

OPERATING EXPENSES

Loss Adjustment Expenses	\$48,329
Employees Salaries	163,786
Directors Fees & Expenses	8,619
Loss Prevention & Inspection	10,835
Education & Meetings	9,788
Advertising	3,892
Communications	6,340
Trade Association Dues	5,429
Office Maintenance & Supplies	16,927
Payroll Taxes	12,660
Legal & Auditing	7,200
Property Taxes	2,918
Depreciation	10,794
Fire Department Dues	11,424
Insurance	9,740
Utilities	2,690
Computer Software	4,930
Group Insurance & Pension	62,409
Agent's Licensing	770
Miscellaneous	1,243
Postage	11,211
Printing & Forms	4,790
NSF Fees & Bank Fees	122
OCI Examination	<u>4,318</u>
12) TOTAL OPERATING EXPENSES	<u>\$421,164</u>

13) NET UNDERWRITING LOSS

(Line 11 Less Line 12) **(\$502,017)**

INVESTMENT & OTHER INCOME

Interest Income	\$39,408
Dividend Income	4,057
Mutual Fund Loss/Gain	-5,241
Installment Fees	16,966
Policy Fees	<u>95,198</u>
14) TOTAL INVESTMENT INCOME	\$150,388
15) Income Before Taxes (14+13)	(\$351,629)
16) Income Taxes	(\$60,950)
NET LOSS (Line 15 Less 16)	(\$290,679)

**STATEMENT OF ADMITTED ASSETS, LIABILITIES AND
POLICYHOLDER'S SURPLUS**

For The Year Ending December 31, 2010

ASSETS

Cash in Office	\$25.00
Cash Deposited in Checking Account	57,241
Cash Deposited at Interest	1,605,619
Bonds	30,000
Mutual Funds and Stocks	692,587
Real Estate	38,108
Premiums, Agents Balances & Installments	34,819
Premiums Receivable-Deferred Installments	263,980
Investment Due or Accrued	12,188
Electronic Data Processing Equipment	13,015
Federal Income Tax Recoverable	70,072
Reinsurance Recoverable	2,109
TOTAL ADMITTED ASSETS	<u>\$2,819,763</u>

LIABILITIES

Net Unpaid Losses	\$75,669
Unpaid Loss Adjustment Expense	6,250
Unearned Premiums	893,438
Reinsurance Payable	75,225
Commissions Payable-Deferred Installments	43,620
Fire Department Dues Payable	324
Accounts Payable	314
Accrued Property Tax	2,918
Premiums Received in Advance	<u>17,741</u>
TOTAL LIABILITIES	<u>\$1,115,499</u>

Surplus as Regards Policyholders:

Beginning of the Year	\$1,940,139
Net Income	-290,679
Change in Nonadmitted Assets	-2,956
Unrealized Capital Gain	57,760
End of Year	<u>\$1,704,264</u>

TOTAL LIABILITIES AND

POLICYHOLDERS' SURPLUS **\$2,819,763**

