



**FIRE DISTRICTS OF NEW YORK  
MUTUAL INSURANCE CO., INC.**

**2015 ANNUAL REPORT**

# FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE CO., INC. AND SUBSIDIARIES

## STATEMENT OF ASSETS, LIABILITIES AND SURPLUS FOR THE PERIOD ENDED DECEMBER 31

<b>Assets</b>	<b>2015</b>	<b>2014</b>
Bonds	65,903,666	58,558,255
Common Stock	7,120,393	7,320,090
Superintendent of Insurance - Investment	1,330,528	1,330,972
Short Term Investments	1,642,194	892,596
Cash on Deposit	9,242,071	9,627,471
<b>Total Invested Assets</b>	<b>85,238,852</b>	<b>77,729,384</b>
Premiums Receivable	2,078,959	1,877,194
Interest and Dividends Due and Accrued	416,250	376,622
Reinsurance Recoverable	166,193	223,516
Other Assets	123,787	84,181
<b>Total Assets</b>	<b><u>88,024,041</u></b>	<b><u>80,290,896</u></b>
<b>Liabilities</b>		
Loss Reserves	41,858,880	38,437,134
Loss Adjustment Expense Reserve	15,709,958	14,569,042
Unearned Premium Reserve	5,408,292	5,457,204
Other Expenses	375,999	285,531
Taxes, License and Fees	109,157	90,274
Ceded Reinsurance Payable	683,317	660,589
Advanced Premiums Received	-	-
Other Liabilities	157,070	139,268
<b>Total Liabilities</b>	<b><u>64,302,673</u></b>	<b><u>59,639,042</u></b>
<b>Capital and Surplus</b>		
Unassigned Surplus	22,300,406	18,927,108
Special Contingent Surplus	300,000	300,000
Unrealized Gains and Losses	1,595,906	2,101,558
Non-admitted Assets	(474,944)	(676,812)
<b>Total Capital and Surplus</b>	<b><u>23,721,368</u></b>	<b><u>20,651,854</u></b>
<b>Total Liabilities, Capital and Surplus</b>	<b><u>88,024,041</u></b>	<b><u>80,290,896</u></b>

Fire Districts Mutual Insurance Company, Inc. & Subsidiaries consists of, and policies underwritten by, the parent company Fire Districts of New York Mutual Insurance Co, Inc., and its wholly owned subsidiaries FDM Preferred Insurance Co., Inc. and Fire Districts Insurance Co., Inc.

The above information is derived from audited consolidated financial statements that have been filed with the New York State Department of Financial Services. WeiserMazars, LLP, our independent auditors, expressed an unmodified opinion of those consolidated financial statements.

# FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE CO., INC. AND SUBSIDIARIES

## INCOME STATEMENT FOR PERIOD ENDED DECEMBER 31

<b>Underwriting Income/(Loss)</b>	<b>2015</b>	<b>2014</b>
Direct Premiums Earned	24,032,713	22,345,391
Ceded Premiums Earned	(4,114,317)	(3,968,921)
<b>Premiums Earned</b>	<b>19,918,396</b>	<b>18,376,470</b>
Direct Losses Incurred	10,271,474	16,740,187
Assumed Losses Incurred	(105,307)	(83,089)
Ceded Losses Incurred	1,377,974	(3,693,737)
Loss Adjusting Expenses Incurred	3,587,432	4,100,684
<b>Total Losses Incurred</b>	<b>15,131,573</b>	<b>17,064,044</b>
Commissions and Brokerage	1,325,167	1,213,908
Other Underwriting Expenses	1,757,140	284,101
<b>Total Underwriting Expenses</b>	<b>3,082,307</b>	<b>1,498,009</b>
<b>Net Underwriting Income (Loss)</b>	<b>1,704,516</b>	<b>(185,583)</b>
<b>Miscellaneous Income(Expense)</b>	<b>545</b>	<b>(17,397)</b>
<b>Investment Income</b>		
Interest & Dividends Earned	1,790,343	1,681,451
Capital Gains and Losses	172,922	1,796,055
Investment Expenses	(295,024)	(281,811)
<b>Net Investment Income</b>	<b>1,668,241</b>	<b>3,195,695</b>
<b>Net Income (Loss)</b>	<b>3,373,302</b>	<b>2,992,715</b>

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**FIRE DISTRICTS OF NEW YORK MUTUAL INSURANCE CO., INC.**  
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