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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009**Open to Public Inspection****A** For the **2009** calendar year, or tax year beginning **2009**, and ending **20****B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Termination
☐ Amended return
☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

C Name of organization **Wanamingo Mutual Insurance Company**

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) Room/suite

209 Main Street P.O. Box 279

City or town, state or country, and ZIP + 4

Wanamingo MN 55983-0279

D Employer identification number**41-0598930****E** Telephone number

(507) 824-2912

G Gross receipts \$ **462,645****F** Name and address of principal officer: **Dean Baker****62997 430th Avenue, Mazeppa MN 55956****H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☒ No

If "No," attach a list (see instructions)

H(c) Group Exemption Number**I** Tax-exempt status ☒ 501(c) (15) (insert no) ☐ 4947(a)(1) or ☐ 527**J** Website: **None****K** Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation **1876** **M** State of legal domicile **MN****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>The organization writes fire and additional lines insurance coverages and pays claims on covered policyholder losses per IRC Section 501(c)(15)</u>		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	7
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	6
	5	Total number of employees (Part V, line 2a)	5	3
	6	Total number of volunteers (estimate if necessary)	6	0
	Revenue	7 a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a
b		Net unrelated business taxable income from Form 990-T, line 34	7b	0
8		Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9		Program service revenue (Part VIII, line 2g)		
Expenses	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	300,634	219,980
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	71,384	66,432
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	0	0
	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	372,018	286,412
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	111,458	62,036
	16 a	Professional fundraising fees (Part IX, column (A), line 11e)	46,480	65,630
	b	Total fundraising expenses (Part IX, column (D), line 25)	0	0
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	118,977	89,013
	18	Total expenses—Add lines 13-17 (must equal Part IX, column (A), line 25)	276,915	216,679
Net Assets or Fund Balances	19	Revenue less expenses—Subtract line 18 from line 12	95,103	69,733
	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	1,672,127	1,706,682
	22	Net assets or fund balances—Subtract line 21 from line 20	146,320	103,368
			1,525,807	1,603,314

Part II Signature Block

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.		
	Signature of officer <i>Bonnie Hermann, Sec/mgr</i>	Date <i>3-12-10</i>	
Paid Preparer's Use Only	Type or print name and title <i>BONNIE HERMANN, SECRETARY/MANAGER</i>		
	Preparer's signature <i>Jim R. Williams</i>	Date <i>3/10/2010</i>	Check if self-employed <input type="checkbox"/>
	Firm's name (or yours if self-employed), address, and ZIP + 4 <i>Jim Barta CPA</i> <i>401 Sherman St, PO Box 1879, N Mankato, MN 56002-1879</i>	Preparer's identifying number (see instructions) P00737655	EIN 20-1991134
Phone no (507) 625-4245			

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form **990** (2009)

SCANNED APR 09 2010

P 1

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission.

The Company provides fire and additional lines insurance coverages to policyholders/members and pays claims on covered policyholder losses.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4 a** (Code: _____) (Expenses \$ 89,013 including grants of \$ _____) (Revenue \$ 286,412)

We have provided property insurance for our members per section 501(c)(15).

Number of Members: 439

Insurance in Force: 177,210,227

4 b (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4 c** (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)**4 d** Other program services. (Describe in Schedule O.)

(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4 e Total program service expenses 89,013

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X
2	Is the organization required to complete Schedule B, Schedule of Contributors?	2	X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	X
5	Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	X
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11	Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X
	• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI.		
	• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII.		
	• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
	• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
	• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X.		
	• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X.		
12	Did the organization obtain a separate, independent audited financial statement for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X
12 A	Was the organization included in a consolidated, independent audited financial statement for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14 a	Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20	Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25</i>		X
24 b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	N/A	
24 c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	N/A	
24 d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	N/A	
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	N/A	
25 b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	N/A	
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1 a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable.	1a 5	
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b 0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c X	
2 a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements filed for the calendar year ending with or within the year covered by this return.	2a 3	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return (see instructions).	2b X	
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.	3b N/A	
4 a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country. See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5 a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c N/A	
6 a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b N/A	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b N/A	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year.	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g N/A	
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h N/A	
8	Sponsoring organization maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8 N/A	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	X
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	X
10	Section 501(c)(7) organizations. Enter.		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter.		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a N/A	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

		Yes	No
1 a	Enter the number of voting members of the governing body	1a	7
b	Enter the number of voting members that are independent	1b	6
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6	Does the organization have members or stockholders?	6	X
7 a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	X
b	Each committee with authority to act on behalf of the governing body?	8b	X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9a	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No	
10 a	Does the organization have local chapters, branches, or affiliates?	10a	X
b	If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	N/A
11	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X
11 A	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12 a	Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done.	12c	X
13	Does the organization have a written whistleblower policy?	13	X
14	Does the organization have a written document retention and destruction policy?	14	X
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision.		
a	The organization's CEO, Executive Director, or top management official	15a	X
b	Other officers or key employees of the organization	15b	X
	If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16 a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b	If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	N/A

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed. ► None

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. ► Bonnie Hermann-209 Main Street P O Box 279, Wanamingo MN 55983-0279

Part VIII Statement of Revenue

				(A) Total Revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f					
	g	Noncash contributions included in lines 1a-1f \$						
	h	Total. Add lines 1a-1f		0				
Program Service Revenue	2 a	Premium Income	Business Code 524126	219,980	\$ 219,980			
	b			0				
	c			0				
	d			0				
	e			0				
	f	All other program service revenue .		0				
	g	Total. Add lines 2a-2f		219,980				
	Other Revenue	3	Investment income (including dividends, interest and other similar amounts)		71,209	71209		
4		Income from investment of tax-exempt bond proceeds		0				
5		Royalties		0				
6 a		Gross Rents	(i) Real	(ii) Personal				
		Less rental expenses						
		Rental income or (loss)						
		Net rental income or (loss)			0			
7 a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		Less cost or other basis and sales expenses	171,456					
		Gain or (loss)	176,233					
		Net gain or (loss)	(4,777)		(4,777)			
8 a		Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a					
		Less direct expenses	b					
		Net income or (loss) from fundraising events . . .			0			
9 a		Gross income from gaming activities. See Part IV, line 19	a					
		Less direct expenses	b					
		Net income or (loss) from gaming activities . . .			0			
10 a		Gross sales of inventory, less returns and allowances	a					
		Less: cost of goods sold	b					
		Net income or (loss) from sales of inventory . . .			0			
Miscellaneous Revenue		Business Code						
11 a				0				
				0				
				0				
	All other revenue			0				
e	Total. Add lines 11a-11d			0				
12	Total Revenue. See instructions			286,412	291,189	0	0	

Part IX Statement of Functional Expenses**Section 501(c)(3) and 501(c)(4) organization must complete all columns.****All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 .				
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4	Benefits paid to or for members	62,036			
5	Compensation of current officers, directors, trustees, and key employees	54,083			
6	Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .				
7	Other salaries and wages	7,440			
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions) .				
9	Other employee benefits	1,033			
10	Payroll taxes	3,074			
11	Fees for services (non-employees):				
a	Management				
b	Legal	900			
c	Accounting	6,835			
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion	5,886			
13	Office expenses	10,028			
14	Information technology				
15	Royalties				
16	Occupancy	2,891			
17	Travel	0			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials .				
19	Conferences, conventions, and meetings . .	1,208			
20	Interest	0			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization . .	1,699			
23	Insurance	5,933			
24	Other expenses. Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	State Taxes & Fees	3,595			
b	Commissions	(8,046)			
c	Adjusting and Inspecting	0			
d	Reinsurance Premium	55,496			
e	Real Estate Expense	2,588			
f	All other expenses				
25	Total functional expenses. Add lines 1 through 24f	216,679			
26	Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	12,428	1	5,415
	2 Savings and temporary cash investments	40,822	2	66,890
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10 a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 106,514		
	b Less accumulated depreciation	10b 46,173		
	11 Investments—publicly traded securities	61,784	10c	60,341
	12 Investments—other securities. See Part IV, line 11	1,507,088	11	1,553,563
	13 Investments—program-related. See Part IV, line 11		12	
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11	50,005	14	
16 Total assets. Add lines 1 through 15 (must equal line 34)	1,672,127	15	20,473	
		16	1,706,682	
Liabilities	17 Accounts payable and accrued expenses	11,677	17	6,632
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D	134,643	25	96,736
	26 Total liabilities. Add lines 17 through 25	146,320	26	103,368
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets		27	
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds	1,525,807	32	1,603,314
33 Total net assets or fund balances	1,525,807	33	1,603,314	
34 Total liabilities and net assets/fund balances	1,672,127	34	1,706,682	

Part XI Financial Statements and Reporting

	Yes	No
1 Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2 a Were the organization's financial statements compiled or reviewed by an independent accountant?	2a X	
b Were the organization's financial statements audited by an independent accountant?	2b	X
c If "Yes" to lines 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	X
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3 a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	N/A
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	N/A

**SCHEDULE D
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

► Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

► Attach to Form 990. ► See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

Wanamingo Mutual Insurance Company

Employer identification number

41 : 0598930

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <input type="checkbox"/> Yes <input type="checkbox"/> No		
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <input type="checkbox"/> Yes <input type="checkbox"/> No		

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or pleasure) ☐ Preservation of an historically important land area

☐ Protection of natural habitat ☐ Preservation of a certified historic structure

☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ►

4 Number of states where property subject to conservation easement is located ►

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ►

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ► \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ► \$

(ii) Assets included in Form 990, Part X ► \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ► \$

b Assets included in Form 990, Part X ► \$

Part III	Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3** Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- | | |
|---|---|
| a <input type="checkbox"/> Public exhibition | d <input type="checkbox"/> Loan or exchange programs |
| b <input type="checkbox"/> Scholarly research | e <input type="checkbox"/> Other |
| c <input type="checkbox"/> Preservation for future generations | |
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? . . . ☐ Yes ☐ No

Part IV **Escrow and Custodial Arrangements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

- b** If “Yes,” explain the arrangement in Part XIV and complete the following table:

	Amount
1c	
1d	
1e	
1f	

- 2a** Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No
b If "Yes," explain the arrangement in Part XIV.

Part V **Endowment Funds.** Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

- 2** Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment ► %
- b Permanent endowment ► %
- c Term endowment ► %

- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
3a(i)		
3a(ii)		
3b		

- | | |
|-----------------------------|-------|
| (i) unrelated organizations | |
| (ii) related organizations | |

- b** If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

- 4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	12,000			12,000
b Buildings	94,514		46,173	48,341
c Leasehold improvements				
d Equipment				
e Other				
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ▶				60,341

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation. Cost or end-of-year market value
Financial derivatives		
Closely-held equity interests		
Other		
.....		
.....		
.....		
.....		
.....		
.....		
.....		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12.) ►		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX **Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X **Other Liabilities.** See Form 990, Part X, line 25.

1.	(a) Description of liability	(b) Amount
	Federal income taxes	
	Retrocession Pool Loss Reserve/Payable	1,377
	Unpaid Losses	3,093
	Unearned Premiums	92,266
	Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ►	96,736

2. FIN 48 Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	

1	Total revenue, gains, and other support per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIV.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV.)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	

1	Total expenses and losses per audited financial statements		1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIV.)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIV.)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV Supplemental Information *(continued)*

Area for supplemental information with horizontal dotted lines.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Wanamingo Mutual Insurance Company

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.

▶ Attach to Form 990

OMB No 1545-0047

2009

**Open to Public
Inspection**

Employer identification number

410598930

Part VI:

Line 6: The Company has policyholders who are also the owners of the Company. It is a mutual company.

Line 7a: The policyholder/owners elect the board members and officers.

Line 11: The Company hires a CPA firm to complete the Form 990. When the firm is finished preparing the form,
it is reviewed by Company management and staff before filing. The form is then filed by company management.

Line 12c: Officers, directors and employees annually disclose interests that could give rise to conflicts

Line 15 a&b: Compensation is determined by the number of meetings attended by the board member. The board
determines management and staff salaries based on experience and qualifications.

Line 19: Financial and governing documents are available to the public upon request.

Name of the organization

Wanamingo Mutual Insurance Company

Employer identification number

410598930

Area with horizontal dashed lines for supplemental information.

Wanamingo Mutual Insurance Company

41-0598930

FORM 990-RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX
MODIFICATION OF GROSS RECEIPTS PER IRS NOTICE 2006-42

December 31, 2009

The filing of this Form 990 has been prepared in accordance with guidance provided by IRS Notice 2006-42 (copy attached).

Gross Receipts as computed in accordance with the instructions to Form 990 (Page 1, Item G), has been modified pursuant to IRS Notice 2006-42 in determining the organizations status as exempt from corporate income taxes. The applicable computation of Gross Receipts is shown below:

Gross Receipts per Form 990, Page 1, Item G	462,645
Modification per IRS Notice 2006-42:	
Form 990, Page 9, Line 7A,	<u>(176,233)</u>

Gross Receipts per IRS Notice 2006-42	<u>286,412</u>
(Amount meets the \$600,000 limitation)	

Premium Income per Form 990, Page 1, Line 9	<u>219,980</u>	
Gross Receipts per IRS Notice 2006-42 From Above	<u>286,412</u>	= <u>76.8%</u>
(Amount meets the more than 50% premium income test)		

Attachment to Form 990

Schedule 1

FORM 990-RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX

December 31, 2009

Internal Revenue Service Notice 2006-42

Part III - Administrative, Procedural, and Miscellaneous

Determination of Gross Receipts for Purposes of Section 501(c)(15)

Notice 2006-42

SECTION 1. PURPOSE

This notice provides guidance as to the meaning of "gross receipts" for purposes of § 501(c)(15)(A) of the Internal Revenue Code.

SECTION 2. BACKGROUND

Section 501(a) of the Code provides generally that an organization described in § 501(c) shall be exempt from federal income taxation. An insurance company (as defined in § 816(a)), other than a life insurance company, is described in § 501(c)(15), and is therefore exempt from income tax under § 501(a), if its gross receipts for the taxable year do not exceed \$600,000 and more than 50 percent of those gross receipts consist of premiums. Section 501(c)(15)(A)(i). A non-life mutual insurance company not meeting the requirements of the previous sentence is nonetheless described in § 501(c)(15) if its gross receipts for the taxable year do not exceed \$150,000 and more than 35 percent of those gross receipts consist of premiums. Section 501(c)(15)(A)(ii). Amounts received by all members of the insurance company's controlled group (as defined in section 501(c)(15)(C)) are taken into account for purposes of these tests.

Section 501(c)(15)(B).

The gross receipts and percentage of income from premium requirements described above were added to the Code in 2004 by § 206 of the Pension Funding Equity Act, Pub. L. No. 108-218 (the "Act"). The legislative history of the Act states that "it is intended that the provision not permit the use of small companies . . . to shelter investment income". H.R. Conf. Rep. 108-457, at 48 (2004).

FORM 990-RETURN OF ORGANIZATION EXEMPT FROM INCOME TAX

December 31, 2009

Internal Revenue Service Notice 2006-42

SECTION 3. DETERMINATION OF GROSS RECEIPTS

This notice advises taxpayers that the Service will include amounts received from the following sources during the taxable year in "gross receipts" for purposes of § 501(c)(15)(A):

- A. Premiums (including deposits and assessments), without reduction for return premiums or premiums paid for reinsurance;
- B. Items described in § 834(b) (gross investment income of a non-life insurance company); and
- C. Other items that are properly included in the taxpayer's gross income under subchapter B of chapter 1, subtitle A, of the Code.

Thus, gross receipts include both tax-free interest and the gain (but not the entire amount realized) from the sale or exchange of capital assets, because those items are described in § 834(b). Gross receipts do not, however, include amounts other than premium income or gross investment income unless those amounts are otherwise included in gross income. Accordingly, the term gross receipts does not include contributions to capital excluded from gross income under § 118, or salvage or reinsurance recovered accounted for as offsets to losses incurred under § 832(b)(5)(A)(i).

SECTION 4. DRAFTING INFORMATION

The principal author of this notice is Sarah R. Katz of TE/GE Division, Exempt Organizations. For further information regarding this notice, contact Ms. Katz at (202) 283-8934 (not a toll-free call).

Annual Statement
For the Year Ended December 31, 2009
Of The Financial Condition and Affairs Of The

Wanamingo Mutual Insurance Company
(Corporate Name of Insurer)

Filed with the Minnesota Department of Commerce pursuant to Minnesota Statutes Chapter 67-A

Incorporated 05/27/1876 Commenced Business 05/27/1876 Date of Annual Meeting 2/20/2010

Main Administrative Office 209 Main Street P O Box 279, Wanamingo MN 55983-0279

Business Telephone (507) 824-2912
(Area Code) Telephone #

Fax Telephone (507) 824-2181
(Area Code) Telephone #

E-Mail Address wanmut@yahoo.com

Officers

President	<u>Dean Baker</u>	Vice-President	<u>Darrell Klevan</u>
Secretary	<u>Bonnie Hermann</u>	Manager or Administrative	
Treasurer	<u>Lloyd Cordes</u>	Executive	<u>Bonnie Hermann</u>

Directors

Name	(Street, City, State, Zip)	From (Mo./Yr.)	To (Mo./Yr.)
<u>Dean Baker</u>	<u>62997 430th Avenue, Mazeppa MN 55956</u>	<u>Feb-08</u>	<u>Feb-11</u>
<u>Darrell Klevan</u>	<u>17124 400th Street, Goodhue MN 55027</u>	<u>Feb-07</u>	<u>Feb-10</u>
<u>Bonnie Hermann</u>	<u>10938 County 30 Boulevard, Wanamingo MN 55983</u>	<u>Feb-09</u>	<u>Feb-12</u>
<u>Lloyd Cordes</u>	<u>532 Hill Circle, Wanamingo MN 55983</u>	<u>Feb-08</u>	<u>Feb-11</u>
<u>Paul Finstuen</u>	<u>531 5th Street NE, Wanamingo MN 55983</u>	<u>Feb-09</u>	<u>Feb-12</u>
<u>Ordean Greseth</u>	<u>309 1st Avenue, Wanamingo MN 55983</u>	<u>Feb-07</u>	<u>Feb-10</u>
<u>Jerry Clemenson</u>	<u>42569 Hwy 58 Boulevard, Zumbrota MN 55992</u>	<u>Feb-07</u>	<u>Feb-10</u>

State of Minnesota
County of Goodhue

Pursuant to the laws of Minnesota, and the rules and regulations amendatory thereto, the President, Secretary, and Treasurer or Chief Financial Officer of this Company, being duly sworn, each deposes and says that they are the above described officers of the said insurer, and that on the thirty-first day of December last, all of the herein described assets were the absolute property of the said insurer, free and clear from any liens or claims thereon except as herein stated, and that this annual statement, together with the related exhibits, schedules, and explanations therein contained, annexed or referred to are a full and true statement of all the assets and liabilities of the condition and affairs of the said insurer as of the thirty-first day of December last, and of its income and deductions therefrom for the year ended on that date, according to the best of their information, knowledge, and belief, respectively

Subscribed and sworn to before me this
_____ day of _____

President

NOTARY PUBLIC SEAL

Secretary

Treasurer

Print name, business address, and telephone number of person who prepared this statement

Name	Address	City, State, Zip Code	(Area Code) Telephone #
<u>James R Williams CPA, PO Box 1879, North Mankato MN 56002-1879</u>			<u>(507) 625-4245</u>
Firm Name and Address	<u>Jim Barta CPA 401 Sherman Street, PO Box 1879 North Mankato MN 56002-1879</u>		

2/8/2010

Signature of Person Preparing Statement / Date

Wanamingo Mutual Insurance Company

Admitted Assets

		1	2
		<u>Current Year</u>	<u>Prior Year</u>
1	Cash in company's office Exh 9, Ln 1, Col 4	-	-
2	Cash deposited in checking account Exh 9, Ln 2, Col 4	5,416	12,425
3	Cash deposited at interest Exh 9, Ln 3, Col 4	914,936	867,869
4	Guarantee fund certificates Exh 9, Ln 4, Col 4	60,000	60,000
5	Bonds (at amortized cost) Exh 9, Ln 5, Col 4	621,327	554,065
6	Investment company shares Exh 9, Ln 6, Col 4	22,690	64,477
7	Common stock Exh 9, Ln 7, Col 4	1,500	1,500
8	Mortgage loans on real estate Exh 9, Ln 8, Col 4	-	-
9	Real Estate (cost less accumulated depreciation and encumbrances) Exh 9, Ln 9, Col 4	60,341	61,784
10	Agents' balances or uncollected premiums Exh 9, Ln 10, Col 4	6,599	28,357
11	Investment income due or accrued Exh 9, Ln 11, Col 4	13,164	13,581
12	Unpaid assessments receivable (under 90 days past due) Exh 9, Ln 12, Col 4	-	-
13	Reinsurance recoverable on paid losses Exh 9, Ln 13, Col 4	-	-
14	Electronic data processing equipment-excluding software - (cost less accumulated depreciation) - Exh 9, Ln 14, Col 4	-	-
15	Funds due from reinsurance (other than losses) Exh 9, Ln 15, Col 4	513	3,902
16	Federal tax refund receivable Exh 9, Ln 16, Col 4	-	-
17	Premium tax refund receivable Exh 9, Ln 17, Col 4	20	-
18	Accounts receivable	176	4,167
19			
20	Rounding		
21			
22			
23	Total Admitted Assets (Must agree with Pg 3, Ln 18)	1,706,682	1,672,127

Wanamingo Mutual Insurance Company

Liabilities and Policyholders' Surplus

	¹ <u>Current Year</u>	² <u>Prior Year</u>
¹ <u>Net losses unpaid - Exh 5</u>	<u>3,093</u>	<u>43,554</u>
² <u>Net expenses unpaid - Exh. 8</u>	<u>2,612</u>	<u>4,491</u>
³ <u>Unearned premiums - Exh 3</u>	<u>92,266</u>	<u>90,763</u>
⁴ <u>Borrowed money unpaid</u>		
⁵ <u>Funds payable on reinsurance (other than losses)</u>	<u>1,377</u>	<u>326</u>
⁶ <u>Federal income taxes payable</u>	<u>-</u>	<u>-</u>
⁷ <u>Amounts withheld for the account of others</u>	<u>1,486</u>	<u>359</u>
⁸ <u>Accounts payable-agency</u>	<u>2,532</u>	<u>6,828</u>
⁹ <u>Rounding</u>	<u>2</u>	<u>(1)</u>
¹⁰		
¹¹		
¹²		
¹³		
¹⁴		
¹⁵		
¹⁶ Total Liabilities	103,368	146,320
¹⁷ Total Policyholders' Surplus	1,603,314	1,525,807
¹⁸ Total liabilities and policyholders' surplus	1,706,682	1,672,127

Statement of Income

<u>Underwriting Income</u>		1	2
		<u>Current Year</u>	<u>Prior Year</u>
1	Net premiums earned - Exh 3, Col 9	162,981	255,739
2	Net assessments earned - Exh 4, Col 9	-	-
3	Total premiums and assessments (Ln. 1 + Ln 2)	162,981	255,739
<u>Deductions</u>			
4	Net losses incurred - Exh 5, Col 9	62,035	111,458
5	Operating expenses incurred - Exh 8, Ln 25, Col. 4	95,073	101,511
6	Total losses and expenses (Ln 4 + Ln 5)	157,108	212,969
	Net Underwriting Gain (loss)(Ln 3 minus Ln 6) (A)	5,873	42,770
<u>Investment Income</u>			
7	Net investment income earned - Exh 1, Ln 10, Col 5	71,911	68,345
8	Net realized capital gains or (losses) - Exh 2, Ln 8, Col 3	(4,814)	(16,011)
9	Net Investment Gain or (loss) (Ln. 7 + Ln. 8) (B)	67,097	52,334
<u>Other Income</u>			
10			
11			
12			
13	Rounding		
14	Total Other Income or (loss) (C)	-	-
15	Net income (loss) before income taxes (A + B + C)	72,970	95,104
16	Federal income taxes incurred*	-	-
17	Net Income (to Ln. 19)	72,970	95,104
*Federal income tax paid in the current year plus federal income tax payable (Pg 3, Ln 6, Col 1) minus federal income tax payable previous year (Pg 3, Ln 6, Col 2)			

Policyholders' Surplus Account

18	Policyholders' surplus, December 31, previous year	1,525,807	1,436,448
<u>Gains and (Losses) in Surplus</u>			
19	Net income (from Ln. 17)	72,970	95,104
20	Change in non-admitted assets Exh. 10, Ln. 18, Col. 3	(288)	(4,789)
21	Net unrealized capital gains or losses Exh. 2, Ln 8, Col 4	4,825	(956)
22			
23			
24			
25	Change in policyholders' surplus for the year	77,507	89,359
26	Policyholders' surplus, December 31, current year	1,603,314	1,525,807

Exhibit 1

Investment Income Earned

	1	2	3	4	5
	Received During Year Less Paid for Accrued on Purchases	Amortization(-) of Bond Premium or Accrual (+) of Bond Discount	Income Due and Accrued December 31 Current Year	Income Due and Accrued December 31 Prior Year	Investment Income Earned (Col. 1 + or - Col. 2 + Col. 3 Less Col. 4)
1 Cash on deposit Schedule B	36,063		6,639	7,103	35,599
2 Guarantee fund certificates Schedule C	3,423		-	-	3,423
3 Bonds Schedule D, Part 1 + Part 2	31,574	14	6,525	6,478	31,635
4 Investment company shares Schedule E, Part 1 + Part 2	586		-	-	586
5 Common stock Schedule F, Part 1 + Part 2	-		-	-	-
6 Mortgage loans Schedule G	-		-	-	-
7 Real estate Schedule H	4,740				4,740
8 Totals	76,386	14	13,164	13,581	75,983
9 Total investment expense incurred (Exh. 8, Ln. 31, Col. 4)			Exh 9, Ln 11, Col 2	Pg 2, Ln 11, Col 2	
10 Net investment income earned (Ln 8 minus Ln. 9)					4,072
					71,911

Pg 4, Ln 7, Col 1

Exhibit 2
Capital Gains and Losses on Investments

	1	2	3	4
	Profit on Sales or Maturity	Losses on Sales or Maturity	Net Gain or Loss[-] (Col. 1 minus Col 2)	Net Gain or Loss [-] From Change in or Difference Between Book Value or Admitted Assets
1 Bonds	-	-	-	-
2 Guarantee fund certificates			-	
3 Mortgage loans			-	
4 Real estate	-	-	-	
5 Investment company shares	-	4,814	(4,814)	4,825
6 Common stock	-	-	-	-
7 Other gains and losses - explain			-	
8 Totals	-	4,814	(4,814)	4,825

Pg 4, Ln 21, Col 1

Pg 4, Ln 8, Col 1

PREMIUM AND LOSS EXHIBITS
Exhibit 3

Written and Earned Premiums

1	2	3	4	5	6	7	8	9
Line of Business	Direct Written Premiums	Reinsurance Assumed	Paid Dividends	Reinsurance Ceded	Net Written Premiums	Unearned Premiums Dec 31, Prior Year	Unearned Premiums Dec 31, Current Year	Premiums Earned (Col 6 + 7 - 8)
Fire & other lines	219,980			55,496	164,484	90,763	92,266	162,981
Assumed reins.								
Total all lines	219,980			55,496	164,484	90,763	92,266	162,981

Col. 1 If no breakdown is made enter all under "Fire and other lines"

Col. 2 Direct and written premiums include policy and survey fees minus return premiums. Do not deduct agents' commissions - see instructions.

Col. 5 Include all reinsurance premiums paid plus or minus reinsurance adjustment-see instructions

Col. 6 equals Col. 2 plus Col. 3 minus Col. 4 minus Col. 5

Col. 8 See instructions-State pro-rata method used (50%, monthly, etc.)

Col. 9 equals Col. 6 plus Col. 7 minus Col. 8

Exhibit 4

Assessment Income and Receivable

(Use only for post paid assessments or premiums)

1	2	3	4	5	6	7	8	9
Line of Business	Date When Assessment is Due	Rate	Amount of Base for Levied Assessment	Amount Levied (Col 3 Times Col 4)	Amount Received	Unpaid Balance Dec 31, Current Year	Unpaid Balance Dec 31, Prior Year	Net Assessment Income (Col 6 + 7 - 8)
				-				-
				-				-
				-				-
Total all lines				-	-	-	-	-

Exhibit 5

Paid and Incurred Losses

1	2	3	4	5	6	7	8	9
Line of Business (type of loss)	Losses Paid Less Salvage and Subrogation	Losses Paid on Reinsurance Assumed	Reinsurance Recovered on Losses Paid	Reinsurance Recoverable on Losses Paid	Net Losses Paid (Col 2 + 3 minus (4+5))	Net Losses Unpaid Dec 31, Current Year	Net Losses Unpaid Dec 31, Prior Year	Losses Incurred (Col 6 + 7 - 8)
Fire & fire depart.	54,855			-	54,855	500	10,000	45,355
Lightning	2,392				2,392	-	-	2,392
Other lines	19,815				19,815	2,500	7,000	15,315
Assumed reins		25,434			25,434	93	26,554	(1,027)
Total all lines	77,062	25,434		-	102,496	3,093	43,554	62,035

Exhibit 6
Reinsurance Ceded

[illegible]

* Limit applies to the reinsurers liability for all member companies.

These totals agree with

Interrogatories

1. Amount of commission received from reinsurer on reinsurance ceded	1,916
2. (a) Largest single risk insured by your company that may be destroyed in a single occurrence*	971,000
(b) Amount reinsured	921,000
(c) Net at risk (a minus b)	50,000

Is this the total farmstead? (Y/N)

* Any structure or structures and personal property that could be destroyed in a single event or incident by fire, lightning, etc

Exhibit 7
Reinsurance Assumed

1	2	Reinsurance Assumed									
		3	4	5	6	7	8	9	10	11	12
Name and Address of Reinsurer / Pool	Type of Contract and Form Number	Premiums Received	Premiums Receivable	Total Premiums Assumed	Premiums Unearned	Expenses Paid and Payable	Losses Paid	Losses Payable	Salvage and Subrogation Received and Receivable	Percent of Participation	Total Liability of Your Company
RAM Mutual Ins Co.	Assumed	-	513	-	-	-	25,434	93	-	-	(420)
PO Box 308				-	-						-
Esko MN 55733-0308				-							-
NAIC # 16330				-							-
Totals		Exh 3, Col 3	Exh 9, Ln 15, Col 1	513	-	-	25,434	93	-		(420)

Exhibit 8
Expenses

	1	2	3	4
Operating Expenses	Paid During Year	Unpaid Dec 31 Current Year	Unpaid Dec 31 Prior Year	Incurred Current Year Col 1+ 2 - 3
1 Advertising	5,885	321	320	5,886
2 Boards, bureaus and associations	2,631			2,631
3 Commissions	29,245	1,102	3,753	26,594
3a Less commissions on reinsurance	(1,916)			(1,916)
3b Less commissions on general agency	(15,036)			(15,036)
4 Contributions	-			-
5 Conventions, meetings and education	1,208			1,208
6 Directors fees	3,000			3,000
7 Employee benefits	5,464			5,464
8 Inspection and loss prevention	-			-
9 Insurance and bonding	5,933			5,933
10 Interest expense on borrowed money	-			-
11 Legal and auditing	7,735			7,735
12 Loss adjustment expense	20	-	-	20
13 Office equipment and maintenance	1,771	-	200	1,571
14 Payroll taxes	2,337	872	135	3,074
15 Postage, telephone and exchange	2,716	-	-	2,716
16 Printing and stationery	3,069	-	-	3,069
17 Rent and lease expense	-			-
18 Salaries	36,382			36,382
19 State taxes and fees	3,678	-	83	3,595
20 Travel and travel items	-			-
21 Utilities	2,574	317	-	2,891
22 Depreciation on furniture and fixtures	256			256
23 Computer	-			-
24	-			-
25 Total - Operating Expenses	96,952	2,612	4,491	95,073 *
Investment Expenses				
26 Interest on real estate encumbrances	-			-
27 Depreciation on real estate	1,443			1,443
28 Property tax on real estate	2,588			2,588
29 Miscellaneous real estate expenses	-			-
30 Miscellaneous investment expenses	41			41
31 Total Investment Expenses	4,072	-	-	4,072 **
32 Total Expenses	101,024	2,612	4,491	99,145

Pg 12, Exh 11,
Ln 13Pg 3, Ln 2,
Col 1Pg 3, Ln 2,
Col 2

* Total Operating Expenses Incurred Ln 25, Col 4 to Pg 4, Ln 5, Col 1

** Total Investment Expenses Incurred Ln 31, Col 4 to Exh 1, Ln 9, Col 5

Wanamingo Mutual Insurance Company

Exhibit 9
Analysis of Assets

	1	2	3	4
	Ledger Assets	Non-Ledger Assets	Assets Not Admitted	Net Admitted Assets (Col. 1 + 2 - 3)
1 Cash in company's office	-	-	-	-
2 Cash deposited in checking accounts - Schedule A, Total, Col. 6	5,416	-	-	5,416
3 Cash deposited at interest - Schedule B, Total, Col. 8	914,936	-	-	914,936
4 Guarantee fund certificates - Schedule C, Total, Col. 7	60,000	-	-	60,000
5 Bonds (at amortized cost) - Schedule D-Part 1, Total, Col. 8	621,327	-	-	621,327
6 Investment company shares - Schedule E-Part 1, Total, Col. 5	25,569	-	2,879	22,690
7 Common stock - Schedule F-Part 1, Total, Col. 5	1,500	-	-	1,500
8 Mortgage loans on real estate - Schedule G, Total, Col. 5	-	-	-	-
9 Real estate (cost less accumulated depreciation and encumbrances) Schedule H-Part 1, Total, Col. 7	60,341	-	-	60,341
10 **Agents' balances or uncollected premiums	9,753	-	3,154	6,599
11 Investment income due and accrued - Exh. 1, Total, Col. 3	-	13,164	-	13,164
12 **Unpaid assessments receivable - Exh. 4, Total, Col. 7	-	-	-	-
13 Reinsurance recoverable on losses paid - Exh. 5, Total, Col. 5	-	-	-	-
14 *Electronic data processing equipment (cost less depreciation)	513	-	-	513
15 Funds due from reinsurance (other than losses) - Exh. 7, Total, Col. 4	-	-	-	-
16 Federal tax refund receivable	20	-	-	20
17 Premium tax refund receivable	2,019	-	2,019	-
18 Furniture, fixtures and automobiles	176	-	-	176
19 Accounts receivable	-	-	-	-
20	-	-	-	-
21 Fire extinguishers	-	-	-	-
22 Fire alarms	-	-	-	-
23 Prepaid expenses	-	-	-	-
24 Totals	1,701,570	13,164	8,052	1,706,682

Pg 2, Ln 23,

Col 1

Exh 11, Ln 24,

Col 1

* Computers and related equipment which exceeded \$25,000 initial cost.

** Agents' balances, uncollected premiums, and assessments over 90 days past due should be shown under Col. 3, Assets Not Admitted.

Exhibit 10
Analysis of Non-Admitted Assets

	1 December 31, Prior Year	2 December 31, Current year	3 Change for Year Col. 1 Less Col. 2
1 Deposits in suspended depositories, less estimated amounts recoverable			
2 Agents' balances or uncollected premium/assessments over 90 days past due	4,853	3,154	1,699
3 Bills receivable, past due, taken for premium/assessments			
4 Furniture, fixtures, and automobiles	32	2,019	(1,987)
5 Fire extinguishers		-	-
6 Fire alarms		-	-
7 Prepaid expenses		-	-
8 EDP equipment	-	-	-
9* Agency			
10			-
11			-
12 Investment company shares	7,704	2,879	4,825
13 Assurance partners bank stock		-	-
14 Bonds in default		-	-
15			-
16 Totals (including net unrealized gains and losses on invested assets)	12,589	8,052	4,537
17 Total of items in Col. 3 relating to invested asset write-in items (To Exh. 2, Col. 4)	Exh 10, Col 2, Prior Year	Exh 9, Col 3	
18 Non-admitted assets (Ln. 16 minus Ln. 17) (To Pg. 4, Ln. 20, Col. 1)			4,825
			(288)

*Itemize all other non-admitted assets including unrealized gains and losses on invested assets

Wanamingo Mutual Insurance Company

Exhibit 11
Reconciliation of Ledger Assets

Increase in Ledger Assets

1	Net written premiums-Exh. 3, Col. 6	164,484
2	Assessment income received-Exh. 4, Col. 6	-
3	From sale or maturity of ledger assets-Exh. 2, Ln. 8, Col. 1	-
4	Investment income received-Exh. 1, Ln. 8, Col. 1 and 2	76,400
5	Amounts withheld for the account of others	-
6	Borrowed money repaid [gross]	-
7	Funds payable on reinsurance	1,051
8	Federal taxes paid	-
9	Rounding	5
10		
11	Total (Items 1-10)	241,940

Decrease in Ledger Assets

12	Net losses paid-Exh. 5, Col. 6	102,496
13	Expense paid-Exh. 8, Ln. 32, Col. 1	101,024
14	From sale or maturity of ledger assets-Exh. 2, Ln. 8, Col. 2	4,814
15	Amounts withheld for account of others	3,169
16	Borrowed money [gross]	-
17	Funds payable on reinsurance	-
18	Federal taxes paid	-
19	Rounding	-
20		
21	Total (Items 12-20)	211,503

Reconciliation Between Years

22	Total ledger assets at December 31 of prior year (Exh. 9, Ln. 22, Col. 1, Prior Year)	1,671,133
23	Increase or decrease in ledger assets during the year (Ln. 11 minus Ln. 21)	30,437
24	Total ledger assets at December 31 of current year (Exh. 9, Ln. 24, Col. 1)	1,701,570

2009 Annual Statement of the

Wanamingo Mutual Insurance Company

Schedule A
Cash Deposited in Checking Accounts

1	2	3	4	5	6
Name of Financial Institution (followed by address)	Actual Balance on Bank Statement December 31	Deduct Checks Outstanding	Other Adjustment* Add	Other Adjustment* Deduct	Net Balance Per Books December 31
1 Security State Bank (Fire)					
232 N Main St Wanamingo MN 55983	12,240	9,356			2,884
2 Security State Bank (Agency)					
232 N Main St Wanamingo MN 55983	2,673	141			2,532
3					-
4					-
5					-
6					-
Total					5,416

Exh 9, Ln 2,
Col 1

*Please explain adjustments. (If deposit, give date deposit was made)

- Does the Company have excess private deposit insurance for balances exceeding FDIC limits? (Y/N) No
- Does the Company have an overnight repurchase agreement with the depository that handles the company's primary accounts per Minnesota Statute 67A.231(l)? (Y/N) No

Schedule B
Cash Deposited at Interest

Showing all banks, trust companies, savings and loan associations, etc., in which deposits were maintained by the Company at any time during the year and the balances, if any, on December 31 of the current year

1	2	3	4	5	6	7	8	9	10
Name of Financial Institution (followed by address)	Certificate or Acct #	*Type Account	Interest Rate	**Interest Payable	Date of Issue	Date of Maturity	Book Value December 31	Interest Amount Received During Year	Interest Amount Due and Accrued December 31
1 Bank of Zumbrota 70 West 3rd Street, Zumbrota MN 55992	28499	CD	4.250	Q	08/24/05	08/24/09	-	795	-
2 Bank of Zumbrota 70 West 3rd Street, Zumbrota MN 55992	33998	CD	4.570	Q	06/10/05	06/10/10	35,000	1,575	92
3 Bank of Zumbrota 70 West 3rd Street, Zumbrota MN 55992	35239	CD	2.950	Q	05/23/08	05/23/09	-	515	-
4 Bank of Zumbrota 70 West 3rd Street, Zumbrota MN 55992	36132	CD	2.750	Q	04/23/09	04/23/12	35,000	483	182
5 Bank of Zumbrota 70 West 3rd Street, Zumbrota MN 55992	36279	CD	2.600	Q	08/24/09	08/24/12	25,000	164	66
6 Community Resource Bank 31825 65th Avenue, PO Box 457, Cannon Falls MN 55009-0457	36181	CD	4.750	Q	06/30/07	12/31/09	-	2,313	-
7 Community Resource Bank 31825 65th Avenue, PO Box 457, Cannon Falls MN 55009-0457	45073	CD	3.520	Q	06/14/08	02/14/11	15,000	528	68
8 Community Resource Bank 31825 65th Avenue, PO Box 457, Cannon Falls MN 55009-0457	44780	CD	3.010	Q	05/02/08	01/02/11	30,000	903	223
9 Community Resource Bank 31825 65th Avenue, PO Box 457, Cannon Falls MN 55009-0457	48815	CD	2.770	Q	12/31/09	10/31/14	45,000	-	208
10 Farmers State Bank PO Box 245 West Concord MN 55985	3152	CD	4.750	Q	08/28/07	08/28/12	30,000	1,425	129
11 Farmers State Bank PO Box 245 West Concord MN 55985	3157	CD	4.500	Q	09/29/07	09/29/12	10,000	450	2
12 Farmers State Bank PO Box 245 West Concord MN 55985	19203	CD	5.050	Q	11/14/06	11/14/10	35,000	1,768	228
13 Farmers State Bank PO Box 245 West Concord MN 55985	3257	CD	5.050	Q	10/30/06	10/30/10	17,000	859	146
14 First Farmers & Merchants 123 South 4th Street, Cannon Falls MN 55009	71707	CD	3.450	Q	02/07/08	02/07/10	10,000	345	51

Schedule B
Cash Deposited at Interest

Showing all banks, trust companies, savings and loan associations, etc., in which deposits were maintained by the Company at any time during the year and the balances, if any, on December 31 of the current year.

1	2	3	4	5	6	7	8	9	10
Name of Financial Institution (followed by address)	Certificate or Acct. #	*Type Account	Interest Rate	**Interest Payable	Date of Issue	Date of Maturity	Book Value December 31	Interest Amount Received During Year	Interest Amount Due and Accrued December 31
15 First Farmers & Merchants 123 South 4th Street, Cannon Falls MN 55009	71899	CD	3.250	Q	06/23/08	12/23/09	-	1,885	-
16 First Farmers & Merchants 123 South 4th Street, Cannon Falls MN 55009	71898	CD	3.250	Q	07/03/08	01/03/10	30,000	975	238
17 First Farmers & Merchants 123 South 4th Street, Cannon Falls MN 55009	72410	CD	2.100	Q	12/23/09	06/23/11	58,000	-	27
18 First State Bank 3209 South Service Drive, Red Wing MN 55066	16839	CD	2.450	Q	07/03/09	07/03/13	20,640	706	123
19 First State Bank 3209 South Service Drive, Red Wing MN 55066	3323	CD	2.900	Q	10/16/09	10/16/13	25,000	1,000	151
20 First State Bank 3209 South Service Drive, Red Wing MN 55066	3521	CD	4.300	S	05/15/06	05/15/10	15,000	645	81
21 First State Bank 3209 South Service Drive, Red Wing MN 55066	4634	CD	4.250	Q	10/29/08	10/29/10	16,000	680	116
22 First State Bank 3209 South Service Drive, Red Wing MN 55066	5487	CD	3.050	Q	03/18/09	03/18/15	21,000	498	23
23 Merchants Bank 300 West Main, Cannon Falls MN 55009	24219	CD	3.940	Q	10/01/05	08/18/09	-	1,379	-
24 Merchants Bank 300 West Main, Cannon Falls MN 55009	33104	CD	4.000	Q	08/18/05	08/18/09	-	1,031	-
25 Merchants Bank 300 West Main, Cannon Falls MN 55009	85000674	CD	3.796	Q	10/07/08	01/07/12	55,000	908	486
26 Merchants Bank 300 West Main, Cannon Falls MN 55009	85002147	CD	2.330	Q	10/01/09	03/01/12	35,000	-	353
27 Pine Island Bank 128 South Main Street, Pine Island MN 55963	23589	CD	5.050	Q	06/12/07	06/12/12	38,024	1,920	1,274
28 Pine Island Bank 128 South Main Street, Pine Island MN 55963	23504	CD	5.250	S	01/31/07	01/31/12	25,000	1,313	543

Schedule B
Cash Deposited at Interest

Showing all banks, trust companies, savings and loan associations, etc., in which deposits were maintained by the Company at any time during the year and the balances, if any, on December 31 of the current year.

1	2	3	4	5	6	7	8	9	10
Name of Financial Institution (followed by address)	Certificate or Acct. #	*Type Account	Interest Rate	**Interest Payable	Date of Issue	Date of Maturity	Book Value December 31	Interest Amount Received During Year	Interest Amount Due and Accrued December 31
29 Pine Island Bank 128 South Main Street, Pine Island MN 55963	25884	CD	5.250	S	01/25/07	01/25/12	35,000	1,838	790
30 Security State Bank 232 Main Street, Wanamingo MN 55983	956798-03	MM	V	M	XXXXXXXXXX	XXXXXXXXXX	66,890	539	-
31 Security State Bank 606 2nd Street Box G, Kenyon MN 55946	7095	CD	2.970	Q	08/14/09	06/14/13	10,000	340	14
32 Security State Bank 606 2nd Street Box G, Kenyon MN 55946	10106	CD	4.520	Q	08/28/07	08/28/10	45,000	2,034	184
33 Security State Bank 606 2nd Street Box G, Kenyon MN 55946	11032	CD	3.940	Q	01/25/08	01/25/09	-	1,003	-
34 Security State Bank 606 2nd Street Box G, Kenyon MN 55946	11261	CD	4.280	Q	12/25/07	12/25/10	15,000	642	11
35 Security State Bank 606 2nd Street Box G, Kenyon MN 55946	11530	CD	2.970	Q	01/25/09	01/25/13	25,000	555	136
36 White Rock State Bank PO Box 548, Cannon Falls MN 55009	110382	CD	4.750	Q	05/10/06	05/10/11	47,382	2,251	314
37 White Rock State Bank PO Box 548, Cannon Falls MN 55009	110574	CD	4.000	Q	07/15/08	07/15/13	45,000	1,800	380
38 Rounding							-	(2)	-
39							-	-	-
40							-	-	-
41							-	-	-
42							-	-	-
Totals							914,936	36,063	6,639

* Type S=Savings, M=Money Market, CD=Certificate of Deposit

** Payable M=Monthly, Q=Quarterly, S=Semi-Annual, A=Annual

Does the Company have excess private deposit insurance for balances exceeding FDIC limit? (Y/N)

No

2009 Annual Statement of the

Wanamingo Mutual Insurance Company

Schedule C
Guarantee Fund Certificates

Showing all guarantee fund certificates owned by the Company at any time during the year and the balances, if any, on December 31 of the current year.

1	2	3	4	5	6	7	8	9
Name of Issuing Financial Institution	Certificate #	Interest Rate	**Interest Payable	Date of Issue	Date of Maturity or Redemption	Book value December 31	Interest Amount Received During Year	Interest Amount Due and Accrued December 31
1 RAM Mutual Insurance Company	0012	V	A	10/29/81	XXXXXX	10,000	600	
2 RAM Mutual Insurance Company	0076	V	A	05/09/83	XXXXXX	10,000	600	
3 RAM Mutual Insurance Company	1016	V	A	05/30/96	XXXXXX	20,000	1,200	
4 RAM Mutual Insurance Company	1056	V	A	12/31/97	XXXXXX	10,000	600	
5 RAM Mutual Insurance Company	2089	V	A	06/12/03	XXXXXX	10,000	423	
6								
7								
8								
9								
10								
11								
12								
13								
14								
Totals						60,000	3,423	-

Exh 9, Ln 4, Col 1
Exh 1, Ln 2, Col 1
Exh 1, Ln 2, Col 3

** Payable M=Monthly, Q=Quarterly, S=Semi-Annual, A=Annual

Schedule D-Part 1
Showing all Bonds Owned December 31 of the Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description (complete and accurate)	*Cusip # ID	** Type	Interest Rate	*** Interest Payable	Date of Purchase	Date of Maturity	Book Amortized Value	Par Value	Market Value	Actual Cost	**** Interest Amount Received	Interest Accrued Dec 31 Current Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year
1 Household Finance 6 10%	44181EDJ4	C	6 100	S	10/12/01	10/15/11	30,000	30,000	31,097	30,000	1,830	386	-	-
2 Caterpillar Fin 5 75%	14911QFJ5	C	5 750	S	10/31/01	11/15/11	25,000	25,000	26,308	25,000	1,438	181	-	-
3 JP Morgan Chase & Co 5 375% 10/1/11	46625HGT1	C	5 375	S	09/22/08	10/01/12	11,080	11,000	11,903	11,080	591	146	4	-
4 Cit Group Inc New 7% 5/1/13	125581FT0	C	7 000	S	12/14/09	05/01/13	712	712	664	712	-	8	-	-
5 Cit Group Inc New 7% 5/1/14	125581FU7	C	7 000	S	12/14/09	05/01/14	1,069	1,069	993	1,069	-	12	-	-
6 Wells Fargo & Co 5% 11/15/14	949746CR0	C	5 000	S	02/23/09	11/15/14	33,693	35,000	35,949	33,693	1,259	221	-	61
7 Cit Group Inc New 7% 5/1/15	125581FV5	C	7 000	S	12/14/09	05/01/15	1,069	1,069	957	1,069	-	12	-	-
8 Cit Group Inc New 7% 5/1/16	125581FW3	C	7 000	S	12/14/09	05/01/16	1,782	1,782	1,568	1,782	-	21	-	-
9 Cit Group Inc New 7% 5/1/17	125581FX1	C	7 000	S	12/14/09	05/01/17	2,495	2,495	2,164	2,495	-	29	-	-
10 Prudential Financial 6% 6/15/2017	74432ABK5	C	6 000	S	06/07/04	06/15/17	25,000	25,000	23,283	25,000	1,500	66	-	-
11 Wells Fargo & Co 5 625% 12/1/11	949746NX5	C	5 625	S	07/15/09	12/1/17	25,265	25,000	26,004	25,265	551	77	7	-
12 Credit Suisse NY 6% 2/15/18	22541HCC4	C	6 000	S	10/16/09	02/15/18	21,103	20,000	20,927	21,103	(220)	454	12	-
13 Bank of America 5 25% 2/15/2019	06050XPH0	C	5 250	M	02/23/04	02/15/19	10,000	10,000	9,212	10,000	525	43	-	-
14 GMAC 6% 02/15/2019	3704A0GF3	C	6 000	M	02/12/04	02/15/19	8,989	25,000	16,677	8,989	1,500	123	-	-
15 AT&T Inc 5 8% 2/15/19	00206RAR3	C	5 800	S	07/01/09	02/15/19	27,832	27,000	28,781	27,832	165	330	22	-
16 Du Pont E I De Nemours & Co 5 75% 3	263534BW8	C	5 750	S	03/19/09	03/15/19	30,000	30,000	32,165	30,000	819	71	-	3
17 JP Morgan Chase & Co 5 3% 4/23/19	46625HHL7	C	6 300	S	07/01/09	04/23/19	20,712	20,000	22,002	20,712	371	238	20	-
18 Bank of America 5 3% 12/15/2019	06050XSZ7	C	5 300	Q	11/29/04	12/15/19	20,000	20,000	18,430	20,000	1,060	46	-	-
19 GE Cap Corp 5% 2/15/20	36966RV86	C	5 000	S	02/04/08	02/15/20	20,000	20,000	18,832	20,000	1,000	378	-	-
20 Principal Life 6 2% 6/15/20	74254PXJ6	C	6 200	S	06/06/08	06/15/20	30,000	30,000	29,353	30,000	1,860	82	-	-

Schedule D-Part 1
Showing all Bonds Owned December 31 of the Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Description (complete and accurate)	*Cusip # ID	** Type	Interest Rate	*** Interest Payable	Date of Purchase	Date of Maturity	Book Amortized Value	Par Value	Market Value	Actual Cost	**** Interest Amount Received	Interest Accrued Dec 31 Current Year	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year
21 HSBC Finance Corp 5 6% 7/15/20	40429XEF9	C	5.600	Q	07/28/05	07/15/20	15,000	15,000	13,805	15,000	840	177	-	-
22 Bank NY Mellon Corp 6% 8/15/23	0640P1SS3	C	6.000	S	08/15/08	08/15/23	50,000	50,000	48,935	50,000	2,958	1,134	-	-
23 Lehman Brothers 4 55% 4/6/10	52519HWA1	CD	4.550	S	04/06/05	04/06/10	15,000	15,000	15,035	15,000	683	161	-	-
24 Flagstar Bank MI 5%	33847EYR2	CD	5.000	M	08/30/07	09/07/10	15,000	15,000	15,360	15,000	750	49	-	-
25 Montgomery Bank CD 4 85%	61382PAG9	CD	4.850	M	12/05/05	12/21/10	15,000	15,000	15,469	15,000	728	20	-	-
26 LeSalle Bank IL 5 1%	51804LSX3	CD	5.100	S	07/26/07	08/01/12	33,000	33,000	34,320	33,000	1,683	839	-	-
27 FNMA Med Term 5 625% 10/19/22	3135A06G9	G	5.625	S	10/11/07	10/19/22	20,000	20,000	19,906	20,000	1,125	225	-	-
28 FNMA 4 9% 2/8/23	3135A1CR6	G	4.900	S	01/31/08	02/08/23	10,000	10,000	9,656	10,000	490	195	-	-
29 FHLMC Freddie 4 9% 2/15/28	3133F2WV3	G	4.900	M	02/11/08	02/15/28	30,000	30,000	27,649	30,000	1,470	64	-	-
30 Mitchell Cnty KS 5 55% 3/1/24	606540CE0	GM	5.550	S	10/08/09	03/01/24	20,405	20,000	19,341	20,405	-	368	5	-
31 Northern Arizona Univ 5 84% 6/1/24	664754R75	GM	5.840	S	12/14/09	06/01/24	25,564	25,000	23,985	25,564	-	120	1	-
32 Univ Mass Bldg Auth 6 423% 5/1/29	914440KJ0	GM	6.423	S	10/19/09	05/01/29	20,557	20,000	19,745	20,557	-	211	7	-
33 FHLMC 1362-L	312911QP8	M	7.500	M	08/24/92	08/15/22	3,000	3,000	3,273	3,000	225	18	-	-
34 SMAT Ser 1992-5	863573JL6	M	8.100	M	05/26/92	06/25/23	3,000	3,000	1,920	3,000	210	20	-	-
35							-	-	-	-	-	-	-	-
36							-	-	-	-	-	-	-	-
37							-	-	-	-	-	-	-	-
38							-	-	-	-	-	-	-	-
39							-	-	-	-	-	-	-	-
40							-	-	-	-	-	-	-	-
Totals							621,327	634,127	625,668	621,327	25,411	6,525	78	84

Exh 9,

Ln 5,

Col 1

* CUSIP # obtained from broker

**Type C=Corporate, CD=Broker CD (i.e. Tradable CD's), G=Municipal, Cnty, State or Federal Bond M=Mortgage Backed Bond

*** Payable M=Monthly, Q=Quarterly, S=Semi-Annual, A=Annual, CS=Compound Semi-Annual

**** Gross amount of interest received during year less amount paid for accrual

Schedule D- Part 2
Showing all Bonds Sold, Redeemed, or Otherwise Disposed of During the Year

1	2	3	4	5	6	7	8	9	10	11	12
Description (complete and accurate)	Cusip # ID	Name of Purchaser	Disposal Date	Consideration Received	Book Value at Disposal Date	Par Value	Increase by Adjustment in Book Value During Year	Decrease by Adjustment in Book Value During Year	Profit on Disposal	Loss on Disposal	Interest Received During Year
1 Lehman Brothers 4.85%	52519H2X4	Ed Jones	02/17/09	35,000	35,000	35,000			-	-	865
2 TVA 5.125% 11/15/2018	88059TCN9	Ed Jones	03/19/09	30,000	30,000	30,000			-	-	530
3 Ford Motor Credit 5% 7/20/09	34539CTM4	Ed Jones	07/21/09	25,000	25,000	25,000			-	-	938
4 FHLMC 5% 09/15/2019	3133F1LQ8	Ed Jones	10/19/09	20,000	20,000	20,000			-	-	844
5 FHLMC 5.125% 12/15/2019	3133F1PK7	Ed Jones	10/14/09	20,000	20,000	20,000			-	-	851
6 Cit Group 6.25% 01/15/2013	12557WB99	Ed Jones	12/14/09	10,000	10,000	10,000			-	-	635
7 Principal Life 6% 6/17/2019	74254PAV4	Ed Jones	12/15/09	25,000	25,000	25,000			-	-	1,500
8									-	-	-
9									-	-	-
10									-	-	-
11									-	-	-
12									-	-	-
13									-	-	-
14									-	-	-
15									-	-	-
16									-	-	-
17									-	-	-
18									-	-	-
19									-	-	-
20									-	-	-
Totals				165,000	165,000	165,000	-	-	-	-	6,163

Exh 1, Ln 3, Col 2 Exh 1, Ln 3, Col 2 Exh 2, Ln 1, Col 1 Exh 2, Ln 1, Col 2 Exh 1, Ln 3, Col 1

Schedule E-Part 1
Showing all Investment Company Shares Owned December 31 of the Current Year

1	2	3	4	5	6	7	8	9	10
Description (complete and accurate)	Cusip # ID	Number of Shares	Year First Acquired	*Actual Cost	Rate Per Share Used to Obtain Market Value	Market Value	Statement Value (lower of cost or market)	Dividends/ Amount Received During Year	Dividends But Unpaid at December 31
1 UBS Financial	995990AC5	0 000	09/01/93	-	1 00	-	-	59	-
2 Federated EdJones	31417P106	2,091 265	10/05/93	20,592	8 47	17,713	17,713	497	-
3 EdJones Cash	None	4,976 710	01/01/09	4,977	1 00	4,977	4,977	-	-
4				-		-	-	-	-
5				-		-	-	-	-
6				-		-	-	-	-
7				-		-	-	-	-
8				-		-	-	-	-
9				-		-	-	-	-
10				-		-	-	-	-
11				-		-	-	-	-
12				-		-	-	-	-
13				-		-	-	-	-
14				-		-	-	-	-
15				-		-	-	-	-
16				-		-	-	-	-
17				-		-	-	-	-
18				-		-	-	-	-
19				-		-	-	-	-
20				-		-	-	-	-
Totals				25,589		22,890	22,890	556	-

Exh 9, Ln 6,

Col 1

Exh 9, Ln 6,

Col 4

Exh 1, Ln 4,

Col 1

Exh 1, Ln 4,

Col 3

* Investment company shares shall not exceed 20 percent of the Company's surplus

Schedule E-Part 2
Showing all Investment Company Shares Sold, Redeemed, or Otherwise Disposed of During the Year

1	2	3	4	5	6	7	8	9	10
Description (complete and accurate)	Cusp # ID	Name of Purchaser	Disposal Date	Number of Shares	Consideration Received	Actual Cost	Profit on Disposal	Loss on Disposal	Dividends Received During Year
1 UBS Short Term Fund	695740308	UBS Financial	02/25/09	365	4,734	8,360	-	3,626	30
2 Cit Group Inc New	125581801	Ed Jones	12/31/09	61	1,885	2,873	-	1,188	-
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
Totals					6,419	11,233	-	4,814	30

Exh 2, Ln 5, Col 1
Exh 2, Ln 5, Col 2
Exh 1, Ln 4, Col 1

Schedule F-Part 1
Showing all Common Stock Owned December 31 of the Current Year

1	2	3	4	5	6	7	8	9	10
Description (complete and accurate)	Cusip # ID	Number of Shares	Year First Acquired	Actual Cost	Rate Per Share Used to Obtain Market Value	Market Value	Statement Value (lower of cost or market)	Dividends/Amount Received During Year	Dividends/Declared But Unpaid at December 31
1 Namco Stock Certificate # 474	62989**105	30	1988	1,500	187.76	5,633	1,500		
2						-	-		
3						-	-		
4						-	-		
5						-	-		
6						-	-		
7						-	-		
8						-	-		
9						-	-		
10						-	-		
11						-	-		
12						-	-		
13						-	-		
14						-	-		
15						-	-		
16						-	-		
17						-	-		
18						-	-		
19						-	-		
Totals				1,500		5,633	1,500		
				Exh 9, Ln 7, Col 1		Exh 9, Ln 7, Col 4		Exh 1, Ln 5, Col 1	Exh 1, Ln 5, Col 3

Schedule F-Part 2
Showing all Common Stock Sold, Redeemed, or Otherwise Disposed of During the Year

1	2	3	4	5	6	7	8	9	10
Description (complete and accurate)	Cusip # ID	Name of Purchaser	Disposal Date	Number of Shares	Consideration Received	Actual Cost	Profit on Disposal	Loss on Disposal	Dividends Received During Year
1 None									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									
Totals							Exh 2, Ln 6, Col 1	Exh 2, Ln 6, Col 2	Exh 1, Ln 5, Col 1

Schedule G
Mortgage Loans Owned December 31 of the Current Year and all Mortgage Loans Made, Increased, Discharged, Reduced, or Disposed of During the Year

1	2	3	4	5	6	7	8	9	10	11	12
Mortgagor (followed by address of property)	Date Given	Date Due	Original Amount of Loan	Unpaid Balance Dec 31 Current Year	Interest Dates Due	Interest Rate	*Interest Amount Received	Interest Accrued Dec 31 Current Year	Value of Lands Mortgaged	Value of Buildings	Amount of Fire Insurance Held by Company on Building
None											
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
Totals			-	Exh 9, Ln 8, Col 1			Exh 1, Ln 6, Col 1	Exh 1, Ln 6, Col 3	-	-	-

*Gross amount of interest received during year less amount paid for accrual

Schedule H-Part 1
Real Estate Owned December 31 of the Current Year

	1	2	3	4	5	6	7	8
Description of Property (include location and year acquired)	Actual Cost	Amount of Encumbrances	Improvements to Home Office	Current year Depreciation	Accumulated Depreciation	Book Value Dec 31 Prior Year Col 7	Book Value Dec 31 Current Year (Col 1 - 2 + 3) - 5	Rental Income Received
1 Bldg & Land Wanamingo MN Acq Various	106,514			1,443	46,173	61,784	60,341	4,740
2	-						-	
3							-	
4							-	
5							-	
6							-	
7							-	
8							-	
9							-	
10							-	
Totals	106,514	-	-	1,443	46,173	61,784	60,341	4,740

Exh 9, Ln 9, Col 1
Exh 1, Ln 7, Col 1

Schedule H-Part 2
Real Estate Sold or Otherwise Disposed of During the Year

1	2	3	4	5	6	7	8
Description of Property (include location and year acquired)	Disposal Date	Name of Purchaser	Book Value at Date of Sale, Less Encumbrances	Amount Received	Profit on Sale	Loss on Sale	Gross Income
1 None							
2							
3							
4							
5							
6							
7							
8							
9							
Totals							

Exh 2, Exh 1,
Ln 4, Ln 4,
Col 1 Col 2
Col 1

2009 Annual Statement of the

Wanamingo Mutual Insurance Company

Schedule I

1	2	3	4	5	6	7	8	9	10	11	12
Title	Name of Payee	Member of Company? Yes or No	Salary	Fringe Benefits	Commission	Loss Adjustment	Loss Prevention (inspection)	Director or Policy Fee Paid or Retained	All Other (footnote)*	Ref #	Total
1 President	Dean Baker	Yes						500			500
2 Vice-President	Darrell Klevan	Yes			9,679			350			10,029
3 Secretary	Bonnie Hermann	Yes			5,444	20		350			5,814
4 Treasurer	Lloyd Cordes	Yes						350			350
5 Total Officers					15,123	20		1,550			16,693
6 Director	Paul Finstuen	Yes						300			300
7 Director	Ordean Greseth	Yes			2,567			250			2,817
8 Director	Jerry Clemenson	Yes						300			300
9 Director											-
10 Director											-
11 Director											-
12 Director											-
13 Director											-
14 Director											-
15 Total Directors					2,567			850			3,417
16 Manager	Bonnie Hermann	Yes	29,542	4,431							33,973
17 Employee	Jacklyn Kittelson	No	6,291	944							7,235
18 Employee	Dennis Redfield	Yes	550								550
19 Employee											-
20 Employee											-
21 Employee											-
22 Agent											-
23 Agent											-
24 Agent	Fanbo Insurance				592						592
25 Agent	GMI Insurance				6,861						6,861
26 Agent	James Foss				4,102						4,102
27 Total Employees and Agents			36,383	5,375	11,555						53,313
28 Legal	Willingbring, Dahl, Wocken, Zimmermann								900	2	900
29 Accounting	Baker & Axelson								190	3	190
30 Auditing	Jim Barta CPA, PA								6,645	3	6,645
31 Adjusting	Zumbrota Vet										-
32 Inspecting											-
33 Consulting											-
34 Total for Independent Services									7,735		7,735
35 Total Lines 5, 15, 27 and 34											81,158

*FOOTNOTES (reference #)

- (1) Travel & Meetings
- (2) Legal
- (3) Audit & Accounting
- (4)
- (5)
- (6)

- (7)
- (8)
- (9)
- (10)
- (11)
- (12)

2009 Annual Statement of the

Wanamingo Mutual Insurance Company

		Management Ratios				
		1	2	3	4	5
		Current Year	Prior Year	Next Prior Year	Next Prior Year	Next Prior Year
	Gross Written Premium Ratio					
1	Gross written premium (Exh 3, Col 2, plus 3)	219,980	300,634	293,489	276,281	267,634
	divided by policyholder's surplus (Pg 3, Ln 17)	1,603,314	1,525,806	1,436,447	1,392,289	1,331,297
	equals the gross written premium ratio of	13.7%	19.7%	20.4%	19.8%	20.1%
	Net Written Premium Ratio					
2	Net written premiums (Exh 3, Col 6)	164,484	256,574	245,142	226,995	225,097
	divided by policyholder's surplus (Pg 3, Ln 17)	1,603,314	1,525,806	1,436,447	1,392,289	1,331,297
	equals the net written premium ratio of	10.3%	16.8%	17.1%	16.3%	16.9%
	Gross Loss Ratio					
3	Gross losses paid (Exh 5, Col 2 plus 3)	102,496	94,749	164,641	138,783	95,442
	divided by gross written premiums (Exh 3, Col 2 plus 3)	219,980	300,634	293,489	276,281	267,634
	equals the gross loss ratio of	46.6%	31.5%	56.1%	50.2%	35.7%
	Net Loss Ratio					
4	Net losses paid (Exh 5, Col 6)	102,496	94,749	164,641	138,783	95,442
	divided by net written premiums (Exh 3, Col 6)	164,484	256,574	245,142	226,995	225,097
	equals the net loss ratio of	62.3%	36.9%	67.2%	61.1%	42.4%
	Operating Expense Ratio					
5	Operating expenses paid (Exh 8, Ln 25, Col 1)	96,952	101,904	98,606	96,209	86,625
	divided by gross written premiums (Exh 3, Col 2 plus 3)	219,980	300,634	293,489	276,281	267,634
	equals the operating expense ratio of	44.1%	33.9%	33.6%	34.8%	32.4%
	Investment Yield					
6	Investment income earned (Exh 1, Ln 10, Col 5)	71,911	68,344	72,533	63,685	58,493
	divided by the sum of admitted assets (Pg 2, Ln 1 thru 9) Col 1	1,686,210	1,622,118	1,506,746	1,477,769	1,421,217
	equals the investment yield of	4.3%	4.2%	4.8%	4.3%	4.1%
	Change in Surplus Ratio					
7	Stated surplus current year (Pg 3, Ln 17, Col 1)	1,603,314	1,525,806	1,436,447	1,392,289	1,331,297
	less stated surplus prior year (Pg 3, Ln 17, Col 2)	1,525,807	1,436,448	1,392,287	1,331,295	1,236,856
	equals change in surplus current year (Pg 4, Ln 25, Col 1)	77,507	89,358	44,160	60,994	94,441
	divided by stated surplus prior year (from above)	1,525,807	1,436,448	1,392,287	1,331,295	1,236,856
	equals the change in surplus ratio of	5.1%	6.2%	3.2%	4.6%	7.6%

Wanamingo Mutual Insurance Company

General Interrogatories

1 (a) Have any amendments been made to the Company's Articles of Incorporation or Bylaws during the past year?	Yes
(b) If so, have all amendments been filed with the Commissioner of Commerce?	N/A
(c) What date were the amendments filed?	N/A
2 (a) Does the company issue the Easy to Read Minnesota Standard Township Mutual Insurance Policy?	Yes
If NO, state type of policy issued	N/A
(b) Are all policy forms which are used by the Company on file with the Commissioner of Commerce?	Yes
(c) Does your Company write a combination policy with any other company?	Yes
If YES, state names of companies and types of policies	North Star & RAM Mutual-Farmowners & Package Policies Packaging companies cover the perils that the mutual cannot by statutes insure
(d) Is this business done through a separate agency?	Yes
(e) Name the agency	Wanamingo Mutual Agency
(f) Does your Company own the general agency?	Yes
3 Total number of counties in which the Company is authorized to do business?	6
List counties in <u>alphabetical order</u>	Dodge Goodhue Olmsted Rice Steele Wabasha
4 Total number of townships in which the Company is authorized to do business?	109
5 (a) How many members on the Board of Directors?	7
(b) How many Board of Director's meetings during the year?	7
(c) What is the average attendance?	6
6 Has Company established an annual policy for disclosure to its Board of any interest or affiliation on the part of its officers, directors, or responsible employees which is in conflict or likely to conflict with their official duties? (Y/N)	Yes
How is such disclosure made?	At Board Meetings
7 (a) Has any officer, director, or employee filed a loss claim with the Company during the year?	No
If so, give name, amount, and date paid	N/A
(b) During the current year, did any officer, director, or employee receive directly or indirectly any compensation in addition to their regular compensation on account of any reinsurance transactions of the Company?	No
If YES, please explain	N/A
8 (a) Are members notified in advance of the time and place of annual and special meetings?	Yes
Number of days advance notice given?	15
How are members notified?	Postcard
(b) Is the date of the annual meeting prescribed in the Articles of Incorporation or Bylaws?	Yes
Insurance policy?	Yes
Other?	No
Specify	N/A
(c) Are members informed of vacancies on the Board of Directors?	Yes
How?	Postcard
(d) Are members informed of vacancies on the Board before nominations are closed?	Yes
If NO, when are they notified?	N/A
(e) Number of policyholders attending the last annual meeting?	49
(f) Does the Company provide an annual financial report to the policyholders?	Yes
If YES, attach a copy	
(g) Has each member been given a copy of the Company's current Articles of Incorporation and Bylaws?	Yes
If YES, how?	Postcard
9 Are the funds of any other company intermingled with the funds of the Company? (ie checking account, etc)	No
If YES, Explain in detail	N/A

Wanamingo Mutual Insurance Company

General Interrogatories (continued)

10 Date of the last independent audit?	12/31/08
Name of accounting firm.	Jim Barta CPA, PA
Address of firm	401 Sherman Street, PO Box 1879, Mankato, MN 56002-1879
Name of individual in charge of audit	Jim Barta CPA
11 Are those with access to Company funds bonded?	Yes
Secretary?	Yes
Treasurer?	Yes
Other employees?	Yes
Amount?	100,000
Name of security?	St Paul Travelers (NAMIC)
12 Is the Company a member of a state association?	Yes
If YES, state the name	Minnesota Association of Farm Mutual Insurance Companies (MAFMIC)
Is the Company a member of a national association?	Yes
If YES, state the name	National Association of Mutual Insurance Companies (NAMIC)
13 Are all applications and records stored in a fire retardant safe/files in the home office?	Yes
If NO, how are they safeguarded?	N/A
Do you keep a duplicate set of important Company records stored off premises?	Yes
14 (a) For what terms are policies written?	One Year renewed every three years
(b) Premium payment installments	
Annual?	Yes
Semi-Annual?	Yes
Quarterly?	Yes
Other?	Monthly
15 Are risks inspected?	Yes
If YES, by whom?	Manager and Company Inspector
How often?	New and Renewals
16 By whom are losses adjusted?	Manager, Directors, Company Adjuster and Independent Adjusters
17 Does the Company carry liability (E&O/D&O) insurance on its directors?	Yes
Officers?	Yes
Employees?	Yes
Name of insurer?	NAMIC Insurance Company
18 (a) Has any officer or director of the Company received any commission, fee, or other thing of value in connection with any investment or loan made by the Company during the year of this statement?	No
If YES, give the particulars	N/A
(b) Has the Company made any personal loan to any director, officer, agent, or employee?	No
If YES, give the particulars	N/A
19 Have any dividends been declared during the year?	No
If YES, give basis for the distribution	N/A
20 Any newly appointed agents during this year?	No
If YES, list names and addresses	N/A
Are all agents licensed?	Yes
If NOT, explain	N/A
21 How are agents compensated?	Commissions
Commission rate or rates	13%

Number of Policyholders / Insurance in Force

1 December 31 of Prior year	Number of policyholders	434	Insurance in Force	168,951,586
2 Net addition or deduction for the year	Number of policyholders	5	Insurance in Force	8,258,641
3 December 31 of Current year	Number of policyholders	439	Insurance in Force	177,210,227

2009 Annual Statement Supplement (To Be Filed with Annual Statement)

Company Name Wanamingo Mutual Insurance Company

1. 2009 Homeowners direct written premium:	<u>\$ 47,883</u>
2009 Homeowners direct losses paid:	<u>\$ 53,688</u>
2009 Homeowners direct loss ratio:	<u>112.12%</u>
2. 2009 City of the Second Class direct written premium:	<u>\$ 0</u>
2009 City of the Second Class direct losses paid:	<u>\$ 0</u>
2009 City of the Second Class direct loss ratio:	<u>0.00%</u>

Jim Barta CPA, P.A.

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Phone 507-625-4245 FAX 507-625-9290

To the Board of Directors and Policyholders:

I have compiled the statutory statements of admitted assets, liabilities and policyholders' surplus of Wanamingo Mutual Insurance Company (the Company) as of December 31, 2009 and 2008, and the related statutory statements of income and the schedules of operating and investment expenses, for the years then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

The Company's financial statements were prepared in conformity with the accounting practices prescribed or permitted by the Minnesota Department of Commerce which is a comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on a statutory basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying 2008 financial statements were compiled from financial statements that did not omit substantially all of the disclosures ordinarily included in financial statements prepared on a statutory basis of accounting and that were previously audited, as indicated in the unqualified report dated September 28, 2009.


Jim Barta CPA PA

February 8, 2010