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Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

2013**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter Social Security numbers on this form as it may be made public.

Information about Form 990 and its instructions is at www.irs.gov/form990.**A For the 2013 calendar year, or tax year beginning** , 2013 , and ending , 20**B** Check if applicable

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

C Name of organization **Rice County Mutual Insurance Company**

Doing Business As

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

23 Third Street Northwest

City or town, state or province, country, and ZIP or foreign postal code

Faribault MN 55021-5117

D Employer identification number**41-0502642****E** Telephone number

(507) 334-8145

G Gross receipts \$ 1,148,340**F** Name and address of principal officer **Howard Schoenfeld-President**

5811 NW 86th Street, Faribault MN 55021

H(a) Is this a group return for subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☒ No

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

H(c) Group exemption number**I** Tax-exempt status ☐ 501(c)(3) ☒ 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: 1895**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	6
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	5
	5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	1
	6	Total number of volunteers (estimate if necessary)	6	0
	7 a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0	
Revenue	8	Contributions and grants (Part VIII, line 1h)		0
	9	Program service revenue (Part VIII, line 2g)	329,662	320,583
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	119,216	109,373
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	0	0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	448,878	429,956
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	0	0
	14	Benefits paid to or for members (Part IX, column (A), line 4)	47,956	77,208
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	45,259	77,998
	16 a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b	Total fundraising expenses (Part IX, column (D), line 25)		
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	143,421	110,556
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	236,636	265,762
19	Revenue less expenses Subtract line 18 from line 12	212,242	164,194	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	3,247,971	3,424,037
	21	Total liabilities (Part X, line 26)	165,286	177,058
	22	Net assets or fund balances Subtract line 21 from line 20	3,082,685	3,246,979

Part II Signature Block

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.

Sign Here Donald O Neil **3-26-14**
Signature of officer Date

DONALD ONEIL MANAGER **3-26-14**
Type or print name and title Date

Paid Preparer Use Only Print/Type preparer's name James R. Williams, CPA Preparer's signature James R. Williams Date 3/17/2014 Check ☐ if self-employed PTIN P00737655

Firm's name Jim Barta CPA PA Firm's EIN 20-1991134

Firm's address 401 Sherman St, PO Box 1879, N Mankato, MN 56002-1879 Phone no (507) 625-4245

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

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2013)

SCANNED APR 14 2014

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Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐

- 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 organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations 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 \$ 110,556 including grants of \$ 0) (Revenue \$ 429,956)
We have provided property insurance for our members per section 501(c)(15).

Number of Members: 604

Insurance in Force 264,227,609

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 110,556

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 (see instructions)?	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, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which 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, for escrow or custodial account liability; 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 temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11 If the organization's answer to any of the following questions is "Yes" then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a	X
b 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	11b	X
c 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	11c	X
d 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	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	X
f 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 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	X
12 a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	X
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	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, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	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 (see instructions)	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 a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	N/A

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X
22 Did the organization report more than \$5,000 of grants or 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>	22	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>	23	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 line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b N/A	
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?	24c N/A	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d 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>	25a N/A	
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>	25b N/A	
26 Did the organization report any amount on Part X, line 5, 6 or 22, for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	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>	28a 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>	28b	X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	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>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	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>	32	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>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, or IV, and V, line 1</i>	34	X
35 a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	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>	36	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>	37	X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38 X	

Part V**Statements Regarding Other IRS Filings and Tax Compliance**Check if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1 a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	4
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	N/A
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	1
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	X
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3 a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, 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 instructions for 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?	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 as charitable contributions?	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	N/A
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	N/A
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	N/A
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	N/A
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	N/A
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	N/A
8	Sponsoring organizations 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	N/A
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	N/A
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	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state?	13a	N/A
Note. See the instructions for additional information the organization must report on Schedule O			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14 a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	N/A

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. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1 a	Enter the number of voting members of the governing body at the end of the tax year. If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	1a	6
b	Enter the number of voting members included in line 1a, above, who are independent	1b	5
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 governing documents since the prior Form 990 was filed?	4	X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	X
6	Did the organization have members or stockholders?	6	X
7 a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	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	9	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," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	N/A
11 a	Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12 a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	N/A
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	N/A
13	Did the organization have a written whistleblower policy?	13	X
14	Did 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," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take 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 (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization. Donald O'Neil, 23 Third Street Northwest, Faribault MN 55021-5117

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Howard Schoenfeld-President	Part-Time	X		X				996		
(2) Orville Wegner-Vice-President	Part-Time	X		X				455		
(3) Allen Ross-Secretary	Part-Time	X		X				1,345		
(4) Donald O'Neil-Treasurer	Part-Time	X		X				23,057		
(5) Robert Heine-Director	Part-Time	X						51,298		
(6) Jeff La Canne-Director	Part-Time	X						375		
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15)										
(16)										
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
1b Sub-total								0	0	0
c Total from continuation sheets to Part VII, Section A								77,526	0	0
d Total (add lines 1b and 1c)								77,526	0	0

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶

3 Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
3		X

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

4		X
----------	--	---

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

5		X
----------	--	---

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
None		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

		(A) Total Revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
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	320,583	320,583	0	0
	b		0			
	c		0			
	d		0			
	e		0			
	f All other program service revenue		0			
	g Total. Add lines 2a-2f ▶		320,583			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts) ▶		118,320	118,320	0
4 Income from investment of tax-exempt bond proceeds ▶			0			
5 Royalties ▶			0			
6 a Gross rents (i) Real (ii) Personal						
b Less: rental expenses						
c Rental income or (loss) 0						
d Net rental income or (loss) ▶			0	0	0	0
7 a Gross amount from sales of (i) Securities (ii) Other assets other than inventory 709,437						
b Less: cost or other basis 718,384 and sales expenses						
c Gain or (loss) (8,947)						
d Net gain or (loss) ▶			(8,947)	-8,947	0	0
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 a						
b Less direct expenses b						
c Net income or (loss) from fundraising events ▶			0			
9 a Gross income from gaming activities. See Part IV, line 19 a						
b Less direct expenses b						
c Net income or (loss) from gaming activities ▶			0			
10 a Gross sales of inventory, less returns and allowances a						
b Less cost of goods sold b						
c Net income or (loss) from sales of inventory ▶		0				
Miscellaneous Revenue		Business Code				
11 a		0				
b		0				
c		0				
d All other revenue		0				
e Total. Add lines 11a-11d ▶		0				
12 Total Revenue. See instructions ▶		429,956	429,956	0	0	

Part IX Statement of Functional Expenses*Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A)*Check if Schedule O contains a response or note to any line in this Part IX ☐

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 United States. See Part IV, line 21				
2	Grants and other assistance to individuals in the United States. See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4	Benefits paid to or for members	77,208			
5	Compensation of current officers, directors, trustees, and key employees	77,526			
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	(890)			
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9	Other employee benefits	0			
10	Payroll taxes	1,362			
11	Fees for services (non-employees):				
a	Management				
b	Legal				
c	Accounting	8,329			
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)				
12	Advertising and promotion	1,902			
13	Office expenses	8,333			
14	Information technology				
15	Royalties				
16	Occupancy	674			
17	Travel	518			
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	1,757			
20	Interest	0			
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	100			
23	Insurance	4,488			
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	State Taxes & Fees	4,399			
b	Commissions	11,123			
c	Adjusting and Inspecting	62			
d	Reinsurance Premium	69,895			
e	All other expenses. Change in UEP	(1,024)			
25	Total functional expenses. Add lines 1 through 24e	265,762			
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	16,848	1	68,165
	2 Savings and temporary cash investments	137,816	2	201,634
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501 (c)(9) voluntary employees' beneficiary organizations (see instructions). 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 -		
	b Less: accumulated depreciation	10b -	10c 0	0
	11 Investments—publicly traded securities	3,058,934	11	3,123,307
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	34,373	15	30,931
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,247,971	16	3,424,037	
Liabilities	17 Accounts payable and accrued expenses	2,198	17	1,560
	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 Loans and other 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 (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D.	163,088	25	175,498
	26 Total liabilities. Add lines 17 through 25	165,286	26	177,058
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), 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 (ASC 958), 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	3,082,685	32	3,246,979
33 Total net assets or fund balances	3,082,685	33	3,246,979	
34 Total liabilities and net assets/fund balances	3,247,971	34	3,424,037	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	429,956
2	Total expenses (must equal Part IX, column (A), line 25)	2	265,762
3	Revenue less expenses Subtract line 2 from line 1	3	164,194
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3,082,685
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	100
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	3,246,979

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other <u>Statutory</u> 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? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input checked="" type="checkbox"/> Both consolidated and separate basis		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	X	
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?		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.		N/A

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service
Name of the organization

Supplemental Financial Statements
▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.
▶ Attach to Form 990.

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

**Open to Public
Inspection**

Rice County Mutual Insurance Company

Employer identification number

41-0502642

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). <input type="checkbox"/> Preservation of land for public use (e.g., recreation or education) <input type="checkbox"/> Preservation of an historically important land area <input type="checkbox"/> Protection of natural habitat <input type="checkbox"/> Preservation of a certified historic structure <input type="checkbox"/> 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, and not on a historic structure listed in the National Register	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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input type="checkbox"/> No
9 In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under SFAS 116 (ASC 958), 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 (ASC 958) 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 ☐ Public exhibition

b ☐ Scholarly research

c ☐ Preservation for future generations

d ☐ Loan or exchange programs

e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

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 XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	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 XIII. Check here if the explanation has been provided in Part XIII ☐

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 current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment %

b Permanent endowment %

c Temporarily restricted endowment %

The percentages in lines 2a, 2b, and 2c should equal 100%.

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

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)	<input type="checkbox"/>	<input type="checkbox"/>
3a(ii)	<input type="checkbox"/>	<input type="checkbox"/>
3b	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
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).)

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. 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
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		

Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	

Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Unpaid Losses	17,250
(3) Unearned Premiums	157,328
(4) Reinsurance Premiums Payable	920
(5) General Agency Payable	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	175,498

2. Liability for uncertain tax positions. In Part XIII, 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 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

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 XIII.)	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 XIII.)	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	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

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 XIII.)	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 XIII.)	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	

Part XIII Supplemental Information.

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, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIII Supplemental Information *(continued)*

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

**Open to Public
Inspection**

Name of the organization

Rice County Mutual Insurance Company

Employer identification number

41-0502642

Part VI:

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

Line 7a. The policyholders/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. The Company requires disclosure of conflicts and potential conflicts annually.

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

Rice County Mutual Insurance Company

Employer identification number

41-0502642

Part XI:

Line 9: Other Changes in Net Assets or Fund Balances

The following assets (net of accumulated depreciation) are excluded from Part X as required by statutory accounting rules and Minnesota Statute 67A due to non-admitted classification.

Furniture, fixtures, computer equipment and automobiles	352
---	-----

Prepaid operating expenses	0
----------------------------	---

Fire safety equipment	0
-----------------------	---

Uncollected premiums greater than 90 days past due	0
--	---

Other - General Agency	0
------------------------	---

Total Non-Admitted Assets at the End of the Year	352
---	------------

Total Non-Admitted Assets at the Beginning of the Year	452
--	-----

Change in Non-Admitted Assets and Net Unrealized Losses	100
--	------------

Part XII:

Line 1: As a regulated entity, the organization is required to report using statutory accounting rules as codified in Minnesota Statute 67A and as promulgated by the Department of Commerce of the State of Minnesota.

The most significant item of this statutory basis of accounting is the exclusion of "non-admitted assets" (as described above) from the reported assets.

Rice County Mutual Insurance Company

41-0502642

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

December 31, 2013

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	1,148,340	
Premium Refunds	0	
Capital Losses	0	
Modification per IRS Notice 2006-42:		
Form 990, Page 9, Line 7A,	<u>(718,384)</u>	
Gross Receipts per IRS Notice 2006-42	<u>429,956</u>	
(Amount meets the \$600,000 limitation)		
 Premium Income per Form 990, Page 1, Line 9	<u>320,583</u>	
Gross Receipts per IRS Notice 2006-42 From Above	429,956	= <u>74.6%</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, 2013

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, 2013

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, 2013
Of The Financial Condition and Affairs Of The

Rice County Mutual Insurance Company
(Corporate Name of Insurer)

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

Incorporated 03/25/1895 Commenced Business 03/25/1895 Date of Annual Meeting 2/19/2014

Main Administrative Office 23 Third Street Northwest, Faribault MN 55021-5117

Business Telephone (507) 334-8145
(Area Code) Telephone #

Fax Telephone (507) 334-0544
(Area Code) Telephone #

E-Mail Address ricecountymutual@qwestoffice.net

Officers

President	<u>Howard Schoenfeld</u>	Vice-President	<u>Orville Wegner</u>
Secretary	<u>Allen Ross</u>	Manager or Administrative	
Treasurer	<u>Donald O'Neil</u>	Executive	<u>Donald O'Neil</u>

Directors

<u>Name</u>	<u>(Street, City, State, Zip)</u>	<u>From</u> (Mo /Yr)	<u>To</u> (Mo /Yr)
<u>Howard Schoenfeld</u>	<u>5811 NW 86th Street, Faribault MN 55021</u>	<u>Feb-12</u>	<u>Feb-15</u>
<u>Orville Wegner</u>	<u>1381 250th Street West, Faribault MN 55021-8415</u>	<u>Feb-11</u>	<u>Feb-14</u>
<u>Allen Ross</u>	<u>11840 Falls Trail, Lonsdale MN 55046-4471</u>	<u>Feb-11</u>	<u>Feb-14</u>
<u>Jeff La Canne</u>	<u>19146 Roberds Lake Boulevard, Faribault MN 55021-8512</u>	<u>Feb-13</u>	<u>Feb-16</u>
<u>Robert Heine</u>	<u>20305 Cedar Lake Path, Momstown MN 55052-5070</u>	<u>Feb-12</u>	<u>Feb-15</u>
<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>

State of Minnesota
County of Rice

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

Jim Barta CPA, PO Box 1879, North Mankato MN 56002-1879 (507) 625-4245

Name Address City, State, Zip Code (Area Code) Telephone #

Firm Name and Address Jim Barta CPA 401 Sherman Street, PO Box 1879 North Mankato MN 56002-1879

1/23/2014
Signature of Person Preparing Statement / Date

Rice County Mutual Insurance Company

Admitted Assets

		1 Current Year	2 Prior Year
1	Cash in company's office Exh 9, Ln 1, Col 4	-	-
2	Cash deposited in checking account Exh 9, Ln 2, Col 4	68,165	16,848
3	Cash deposited at interest Exh 9, Ln 3, Col 4	1,085,242	1,043,077
4	Guarantee fund certificates Exh 9, Ln 4, Col 4	70,000	70,000
5	Bonds (at amortized cost) Exh 9, Ln 5, Col 4	2,153,498	2,057,984
6	Investment company shares Exh 9, Ln 6, Col 4	14,702	24,189
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	-	-
10	Agents' balances or uncollected premiums Exh 9, Ln 10, Col 4	2,929	7,674
11	Investment income due or accrued Exh 9, Ln 11, Col 4	27,255	26,620
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	-	-
16	Federal tax refund receivable Exh 9, Ln 16, Col 4	-	-
17	Premium tax refund receivable Exh 9, Ln 17, Col 4	2	-
18	Accounts receivable	744	80
19	Reinsurance premium overpayment	-	-
20			
21			
22	Rounding		(1)
23	Total Admitted Assets (Must agree with Pg 3, Ln 18)	3,424,037	3,247,971

Rice County Mutual Insurance Company

Liabilities and Policyholders' Surplus

	1 Current Year	2 Prior Year
1 <u>Net losses unpaid - Exh. 5</u>	<u>17,250</u>	<u>4,131</u>
2 <u>Net expenses unpaid - Exh. 8</u>	<u>868</u>	<u>1,608</u>
3 <u>Unearned premiums - Exh. 3</u>	<u>157,328</u>	<u>158,352</u>
4 <u>Borrowed money unpaid</u>	<u>-</u>	<u>-</u>
5 <u>Funds payable on reinsurance (other than losses)</u>	<u>920</u>	<u>605</u>
6 <u>Federal income taxes payable</u>	<u>-</u>	<u>-</u>
7 <u>Amounts withheld for the account of others</u>	<u>690</u>	<u>589</u>
8 <u>Accounts payable-agency</u>	<u>-</u>	<u>-</u>
9 <u>Rounding</u>	<u>2</u>	<u>1</u>
10 _____	_____	_____
11 _____	_____	_____
12 _____	_____	_____
13 _____	_____	_____
14 _____	_____	_____
15 _____	_____	_____
16 <u>Total Liabilities</u>	<u>177,058</u>	<u>165,286</u>
17 <u>Total Policyholders' Surplus</u>	<u>3,246,979</u>	<u>3,082,685</u>
18 <u>Total liabilities and policyholders' surplus</u>	<u>3,424,037</u>	<u>3,247,971</u>

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	251,712	261,693
2	Net assessments earned - Exh. 4, Col. 9	-	-
3	Total premiums and assessments (Ln. 1 + Ln. 2)	251,712	261,693
<u>Deductions</u>			
4	Net losses incurred - Exh. 5, Col. 9	77,208	47,955
5	Operating expenses incurred - Exh. 8, Ln. 25, Col. 4	119,426	120,111
6	Total losses and expenses (Ln. 4 + Ln. 5)	196,634	168,066
	Net Underwriting Gain (loss) (Ln. 3 minus Ln. 6) (A)	55,078	93,627
<u>Investment Income</u>			
7	Net investment income earned - Exh. 1, Ln. 10, Col. 5	118,065	124,605
8	Net realized capital gains or (losses) - Exh. 2, Ln. 8, Col. 3	(8,947)	(5,989)
9	Net Investment Gain or (loss) (Ln. 7 + Ln. 8) (B)	109,118	118,616
<u>Other Income</u>			
10			
11			
12			
13	Rounding	(2)	(1)
14	Total Other Income or (loss) (C)	(2)	(1)
15	Net income (loss) before income taxes (A + B + C)	164,194	212,242
16	Federal income taxes incurred*	-	-
17	Net Income (to Ln. 19)	164,194	212,242

*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	3,082,685	2,870,895
<u>Gains and (Losses) in Surplus</u>			
19	Net income (from Ln. 17)	164,194	212,242
20	Change in non-admitted assets Exh. 10, Ln. 18, Col. 3	100	(452)
21	Net unrealized capital gains or losses Exh. 2, Ln. 8, Col. 4	-	-
22			
23			
24			
25	Change in policyholders' surplus for the year	164,294	211,790
26	Policyholders' surplus, December 31, current year	3,246,979	3,082,685

Exhibit 1

Investment Income Earned

	1	2	3	4	5
	Received During Year Less Paid for Accrued on Purchases	Amortization(-) of Bond Premium or Accrued (+) 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					
2 Schedule B	12,661		4,224	4,472	12,413
2 Guarantee fund certificates					
2 Schedule C	9,717		-	-	9,717
Bonds					
3 Schedule D, Part 1 + Part 2	96,900	(1,592)	23,031	22,148	96,191
Investment company shares					
4 Schedule E, Part 1 + Part 2	2		-	-	2
Common stock					
5 Schedule F, Part 1 + Part 2	-		-	-	-
Mortgage loans					
6 Schedule G	-		-	-	-
Real estate					
7 Schedule H	-				-
8 Totals	119,280	(1,592)	27,255	26,620	118,323
			Exh 9, Ln 11, Col 2	Pg 2, Ln 11, Col 2	
9 Total investment expense incurred (Exh 8, Ln. 31, Col. 4)					
10 Net investment income earned (Ln. 8 minus Ln. 9)					258
					118,065

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	28,282	37,229	(8,947)	-
2 Guarantee fund certificates			-	
3 Mortgage loans			-	
4 Real estate	-		-	
5 Investment company shares	-		-	
6 Common stock	-		-	
7 Other gains and losses - explain			-	
8 Totals	28,282	37,229	(8,947)	-

Pg 4, Ln 8, Col 1

Pg 4, Ln 21, 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	320,583			69,895	250,688	158,352	157,328	251,712
Assumed reins.								
Total all lines	320,583	-	-	69,895	250,688	158,352	157,328	251,712

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.

Pg 4, Ln 1, Col 1

Pg 3, Ln 3, Col 1

Pg 3, Ln 3, Col 2

Monthly

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			-	-	-	-	-	-

Pg 4, Ln 2, Col 1

Exh 9, Ln 12, Col 1

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 Dept	1,001			-	1,001	-	950	51
Lightning	58,548		33,692		24,856	-	-	24,856
Additional Lines	38,232				38,232	17,250	3,181	52,301
Total all lines	97,781	-	33,692		64,089	17,250	4,131	77,208

Exh 9, Ln 13, Col 1

Pg 3, Ln 1, Col 2

Pg 4, Ln 4, Col 1

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	2,296
2.	(a) Largest single risk insured by your company that may be destroyed in a single occurrence*	412,000
	(b) Amount reinsured	382,000
	(c) Net at risk (a minus b)	30,000

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
None		-	-			-		-		-	-
Totals		Exh 3, Col 3	Exh 9, Ln 15, Col 1	-	-	-	Exh 5, Col 3	Exh 5, Col 7	-		-

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	1,902	-	-	1,902
2 Boards, bureaus and associations	3,987	-	-	3,987
3 Commissions	48,184	439	1,151	47,472
3a Less commissions on reinsurance	(2,296)			(2,296)
3b Less commissions on general agency	-			-
4 Contributions	-			-
5 Conventions, meetings and education	1,757			1,757
6 Directors fees	4,785			4,785
7 Employee benefits	2,460	-	-	2,460
8 Inspection and loss prevention	200	-	-	200
9 Insurance and bonding	4,488	-	-	4,488
10 Interest expense on borrowed money	-			-
11 Legal and auditing	8,329	-	-	8,329
12 Loss adjustment expense	-			-
13 Office equipment and maintenance	-			-
14 Payroll taxes	1,354	372	364	1,362
15 Postage, telephone and exchange	1,890	-	-	1,890
16 Printing and stationery	2,199	-	-	2,199
17 Rent and lease expense	7,800			7,800
18 Salaries	16,000			16,000
19 State taxes and fees	4,492	-	93	4,399
20 Travel and travel items	518	-	-	518
21 Utilities	617	57	-	674
22 Depreciation on furniture and fixtures	100			100
23 Leased office staff	11,400	-	-	11,400
24	-			-
25 Total - Operating Expenses	120,166	868	1,608	119,426 *
Investment Expenses				
26 Interest on real estate encumbrances	-			-
27 Depreciation on real estate	-			-
28 Property tax on real estate	-			-
29 Miscellaneous real estate expenses	-			-
30 Miscellaneous investment expenses	258			258
31 Total Investment Expenses	258	-	-	258 **
32 Total Expenses	120,424	868	1,608	119,684

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

Rice County 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	68,165			68,165
3 Cash deposited at interest - Schedule B, Total, Col. 8	1,085,242			1,085,242
4 Guaratee fund certificates - Schedule C, Total, Col. 7	70,000			70,000
5 Bonds (at amortized cost) - Schedule D-Part 1, Total, Col. 8	2,153,498			2,153,498
6 Investment company shares - Schedule E-Part 1, Total, Col. 5	14,702		-	14,702
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	-			-
10 **Agents' balances or uncollected premiums	2,929		-	2,929
11 Investment income due and accrued - Exh. 1, Total, Col. 3		27,255		27,255
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)	-		-	-
15 Funds due from reinsurance (other than losses) - Exh. 7, Total, Col. 4	-			-
16 Federal tax refund receivable	-			-
17 Premium tax refund receivable	2			2
18 Furniture, fixtures and automobiles	352		352	-
19 Accounts receivable	744			744
20 Reinsurance premium overpayment	-			-
21 Fire extinguishers			-	-
22 Fire alarms			-	-
23 Prepaid expenses			-	-
24 Totals	3,397,134	27,255	352	3,424,037

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	-	-	-
3 Bills receivable, past due, taken for premium/assessments			-
4 Furniture, fixtures, and automobiles	452	352	100
5 Fire extinguishers		-	-
6 Fire alarms		-	-
7 Prepaid expenses		-	-
8 EDP equipment		-	-
9* Agency	-	-	-
10			-
11			-
12 Investment company shares	-	-	-
13 Assurance partners bank stock		-	-
14 Bonds in default		-	-
15			-
16 Totals (including net unrealized gains and losses on invested assets)	452	352	100
17 Total of items in Col. 3 relating to invested asset write-in items (To Exh. 2, Col. 4)	Exh 9, Col 3		
18 Non-admitted assets (Ln. 16 minus Ln. 17) (To Pg 4, Ln. 20, Col. 1)			-
			100

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

Rice County Mutual Insurance Company

Exhibit 11
Reconciliation of Ledger Assets

Increase In Ledger Assets

1	Net written premiums-Exh 3, Col 6	250,688
2	Assessment income received-Exh. 4, Col 6	-
3	From sale or maturity of ledger assets-Exh 2, Ln. 8, Col. 1	28,282
4	Investment income received-Exh. 1, Ln. 8, Col. 1 and 2	117,688
5	Amounts withheld for the account of others	101
6	Borrowed money repaid [gross]	-
7	Funds payable on reinsurance	315
8	Federal taxes paid	-
9	Rounding	-
10		
11	Total (Items 1-10)	397,074

Decrease In Ledger Assets

12	Net losses paid-Exh. 5, Col. 6	64,089
13	Expense paid-Exh 8, Ln. 32, Col 1	120,424
14	From sale or maturity of ledger assets-Exh 2, Ln. 8, Col 2	37,229
15	Amounts withheld for account of others	-
16	Borrowed money [gross]	-
17	Funds payable on reinsurance	-
18	Federal taxes paid	-
19	Rounding	1
20		
21	Total (Items 12-20)	221,743

Reconciliation Between Years

22	Total ledger assets at December 31 of prior year (Exh 9, Ln. 22, Col 1, Prior Year)	3,221,803
23	Increase or decrease in ledger assets during the year (Ln 11 minus Ln 21)	175,331
24	Total ledger assets at December 31 of current year (Exh 9, Ln. 24, Col. 1)	3,397,134

2013 Annual Statement of the

Rice County 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 Wells Fargo Bank PO Box 69, Faribault MN 55021-0069	74,138	5,973			68,165
2					-
3					-
4					-
5					-
6					-
Total					68,165

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 Affinity Plus Credit Union									
900 Fourth St NW, Suite 102, Faribault MN 55021	1080010	S	V	M	08/15/11	XXXXXX	20	-	-
Affinity Plus Credit Union									
2 900 Fourth St NW, Suite 102, Faribault MN 55021	7142384	CD	0.499	CM	08/15/13	08/15/14	25,678	128	6
Affinity Plus Credit Union									
3 900 Fourth St NW, Suite 102, Faribault MN 55021	7147710	CD	1.490	CM	01/17/12	01/17/15	25,740	380	15
Community Resource Bank									
4 1605 Heritage Drive Northfield MN 55057	51264	CD	1.350	S	06/03/11	11/03/13	-	310	-
Community Resource Bank									
5 1605 Heritage Drive Northfield MN 55057	51346	CD	1.350	S	06/20/11	11/20/13	-	929	-
Community Resource Bank									
6 1605 Heritage Drive Northfield MN 55057	54208	CD	0.900	S	11/03/13	12/03/15	25,000	-	36
Community Resource Bank									
7 1605 Heritage Drive Northfield MN 55057	54254	CD	1.300	CA	11/26/13	04/26/17	75,000	-	120
Community Resource Bank									
8 1605 Heritage Drive Northfield MN 55057	54022	CD	1.350	CA	09/12/13	10/27/14	30,000	-	122
Currie State Bank									
9 141 Mill Street Currie MN 56123	18148	CD	1.080	Q	06/26/11	06/26/14	25,000	450	4
First State Bank of Red Wing									
10 Mazeppa MN 55956	6256	CD	0.650	Q	04/04/13	04/04/14	20,000	130	31
First State Bank of Red Wing									
11 Mazeppa MN 55956	120484	CD	1.000	CS	07/02/11	07/02/13	-	256	-
First United Bank									
12 430 NW 4th Street, PO Box 217 Faribault MN 55021-0217	601498	M	V	M	XXXXXX	09/05/13	-	35	-
First United Bank									
13 430 NW 4th Street, PO Box 217 Faribault MN 55021-0217	10005280	CD	0.650	CA	01/16/13	01/16/14	19,744	60	123
First United Bank									
14 430 NW 4th Street, PO Box 217 Faribault MN 55021-0217	10007012	CD	0.650	CA	09/16/13	06/16/14	25,541	228	48

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 Hometown Credit Union 2400 W Bridge St, Owatonna, MN 55060	7630	CD	0.065	S	02/10/13	02/10/15	20,000	137	-
16 Hometown Credit Union 2400 W Bridge St, Owatonna, MN 55060	14882	CD	1.640	M	12/22/10	12/22/13	-	558	-
17 Hometown Credit Union 2400 W Bridge St, Owatonna, MN 55060	82536	S	V	M	XXXXXX	XXXXX	650	-	-
18 Hometown Credit Union 2400 W Bridge St, Owatonna, MN 55060	003702	CD	0.700	M	12/29/13	12/29/16	35,001	1	-
19 Lake Country Community Bank PO Box 188 Morrisville MN 55052-0188	1716	CD	0.900	A	06/07/13	06/07/15	38,358	342	196
20 Premier Bank 417 4th Street NW Faribault MN 55021	3021512501	CD	1.200	S	12/29/12	12/29/17	30,000	360	2
21 Profitum Financial 1080 West Frontage Road, Owatonna MN 55060	789494	S	V	Q	05/29/12	XXXXX	200,964	709	-
22 Profitum Financial 1080 West Frontage Road, Owatonna MN 55060	807260	CD	1.160	CQ	06/19/12	06/19/15	36,610	422	14
23 Reliance Bank 2300 NW 30th Street, Faribault MN 55021	41391	CD	0.850	A	11/09/12	05/16/14	35,000	298	42
24 Reliance Bank 2300 NW 30th Street, Faribault MN 55021	41492	CD	1.150	CS	07/19/11	01/19/13	-	483	-
25 Reliance Bank 2300 NW 30th Street, Faribault MN 55021	41590	CD	1.500	CA	02/16/13	02/16/16	27,360	812	358
26 Reliance Bank 2300 NW 30th Street, Faribault MN 55021	41614	CD	3.050	A	03/01/13	03/01/16	55,000	1,589	1,402
27 Reliance Bank 2300 NW 30th Street, Faribault MN 55021	42180	CD	1.500	S	06/17/11	07/17/13	-	262	-
28 Reliance Bank 2300 NW 30th Street, Faribault MN 55021	42423	CD	1.000	CA	05/24/12	05/24/14	35,350	350	214

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 Reliance Bank 2300 NW 30th Street, Faribault MN 55021	42550	CD	0.950	CA	10/23/12	11/23/14	26,196	247	46
30 Reliance Bank 2300 NW 30th Street, Faribault MN 55021	42619	CD	0.950	CA	01/23/13	02/23/15	41,531	-	370
31 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	7292260	CD	1.250	Q	12/29/11	03/29/15	10,000	125	1
32 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	7297211	CD	1.500	S	12/19/12	06/19/15	10,000	125	5
33 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	7299206	CD	1.150	CA	03/02/12	06/02/15	13,187	150	126
34 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	10005978	CD	1.650	S	01/10/11	04/10/14	60,000	990	472
35 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	10006419	CD	1.650	S	01/28/11	04/28/14	38,000	627	268
36 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	10009663	CD	1.750	S	11/21/11	02/21/15	10,000	175	19
37 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	10009795	CD	1.750	CA	12/01/11	03/01/15	27,046	465	39
38 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	10010297	CD	0.750	S	01/20/12	02/20/13	-	113	-
39 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	10011307	CD	1.150	CA	06/12/12	09/12/15	18,266	227	11
40 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	70146272000	CD	1.250	Q	12/19/11	03/19/15	15,000	188	6
41 State Bank of Faribault 428 Central Avenue, Faribault MN 55021	10012753	CD	0.500	Maturity	02/22/13	03/22/14	30,000	-	128
42							-	-	-
Totals							1,085,242	12,661	4,224

* 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

2013 Annual Statement of the

Rice County 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	1025	V	A	06/24/96	XXXXXXX	10,000	1,800	
2 RAM Mutual Insurance Company	1060	V	A	02/09/98	XXXXXXX	10,000	1,800	
3 RAM Mutual Insurance Company	2013	V	A	07/01/02	XXXXXXX	20,000	2,400	
4 RAM Mutual Insurance Company	2080	V	A	04/17/03	XXXXXXX	30,000	3,600	
5 RAM Mutual Insurance Company *	57	V	A	11/24/82	XXXXXXX	-	117	
6								
7								
8								
9								
10								
11								
12								
13								
14								
Totals						70,000	9,717	-

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
* This issue was paid out in 2010, but permission to pay interest was not received until 2013

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 Suntrust BK 5.2% 1/17/17	86787GAD4	C	5.200	S	08/26/09	01/17/17	3,280	4,000	4,267	3,280	208	95	178	-
2 Wells Fargo MTN BE	94974BFN5	C	4.125	S	12/17/13	08/15/23	19,950	20,000	19,717	19,950	(280)	312	-	-
3 Verizon MD Inc 5.125% 6/15/33	92344WAB7	C	5.125	S	06/06/13	06/15/33	93,797	90,000	85,329	93,797	2,358	205	-	-
4 JP Morgan Chase Bank CD Zero	48125TCD5	CD	-	Maturity	12/27/13	12/31/20	100,000	100,000	95,030	100,000	-	-	-	-
5 Illinois St GO 2010-3 5.947% 4/1/22	452152GE5	GM	5.947	S	06/22/12	04/01/22	22,421	20,000	21,567	22,421	1,189	297	-	239
6 York PA GO 0% 2/1/2023	966812MJ1	GM	3.707	CS	05/23/12	02/01/23	58,903	85,000	54,737	58,903	-	-	2,124	-
7 Cuyahoga Cnty OH Econ 5.184% 6/1/2	232263DZ3	GM	5.184	S	11/30/12	06/01/24	27,912	25,000	25,496	27,912	1,296	108	-	222
8 NJ St Higher Ed 4.125% 12/1/24	646080NZ0	GM	4.125	S	07/30/12	12/01/24	52,368	50,000	48,945	52,368	2,063	171	-	174
9 Davis Cnty UT Sales Tax 5.6% 4/1/25	239018CW2	GM	5.600	S	04/03/13	04/01/25	44,909	40,000	42,885	44,909	1,076	560	-	250
10 Portland OR 4.323% 6/15/2025	736746XW3	GM	4.323	S	05/22/12	06/15/25	41,008	40,000	38,158	41,008	1,729	76	-	114
11 Oakland Cnty MI Bldg 5.25% 10/1/25	672423PL8	GM	5.250	S	01/28/13	10/01/25	11,099	10,000	10,424	11,099	350	131	-	66
12 Maryland St Cmnty Dev 4.85% 7/1/26	57419PH28	GM	4.850	S	11/08/12	07/01/26	11,308	10,000	10,565	11,308	485	243	-	81
13 Green OH Loc Sch 5.11% 12/1/26	393208CD3	GM	5.110	S	12/07/12	12/01/26	33,829	30,000	29,986	33,829	1,533	128	-	223
14 Washoe Cnty NV Sch 6% 5/1/27	940859Q30	GM	6.000	S	10/15/12	05/01/27	46,070	40,000	41,923	46,070	2,400	400	-	323
15 Kentucky Hsg 4.8% 7/1/27	49130PU69	GM	4.850	S	07/11/13	07/01/27	46,492	45,000	44,955	46,492	(91)	1,091	-	38
16 Cuyahoga Cnty OH Econ 6.2% 12/1/27	232263GG2	GM	6.200	S	03/12/13	12/01/27	27,562	25,000	26,589	27,562	1,102	129	-	99
17 Kentucky St Mun Pwr 6.24% 9/1/28	491501CZ3	GM	6.240	S	06/29/12	09/01/28	27,864	25,000	26,421	27,864	1,560	520	-	361
18 State Pub Sch PA 6.495% 9/15/28	85732PCB4	GM	6.495	S	11/14/12	09/15/28	56,907	45,000	51,138	56,907	2,923	861	-	596
19 NC Hsg Fin Agr 4.319% 1/1/29	658207PAT	GM	4.319	S	07/18/12	01/01/29	94,134	90,000	84,494	94,134	4,121	194	-	160
20 Virginia College Bldg VA 5.625% 2/1/29	927781TR5	GM	5.625	S	06/08/12	02/01/29	21,992	20,000	21,605	21,992	1,125	469	-	284

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 De Kalb Cnty IL ISD #428 ZERO 1/1/30	240685HY6	GM	4.766	CS	10/15/12	01/01/30	48,864	100,000	42,364	48,864	-	-	2,248	-
22 Western MN Mun Pwr 5% 1/1/30	958697JA3	GM	5.000	S	09/06/13	01/01/30	37,541	35,000	37,620	37,541	(340)	875	-	-
23 Indianapolis IN Loc Pub 5.966% 1/1/30	455285SR3	GM	5.966	S	11/02/12	01/15/30	67,124	55,000	60,944	67,124	3,281	1,513	-	476
24 Metro Council MN 5.5% 2/1/30	591852NM6	GM	5.500	S	04/02/13	02/01/30	55,020	50,000	52,663	55,020	886	1,146	-	-
25 Mass St College 5.832% 5/1/30	575832TW0	GM	5.832	S	07/23/12	05/01/30	48,953	40,000	42,771	48,953	2,333	389	-	381
26 St Peters MO Cfts 6.25% 5/1/30	793187CD5	GM	6.250	S	12/17/12	05/01/30	43,584	40,000	41,282	43,584	2,500	417	-	133
27 Connecticut St Health 4.5% 7/1/30	20774YKE6	GM	4.500	S	06/14/12	07/01/30	61,054	60,000	52,862	61,054	2,828	1,350	-	116
28 MN St Higher Ed 4.5% 10/1/30	60416HTL8	GM	4.500	S	09/12/13	10/01/30	25,375	25,000	25,365	25,375	44	281	-	-
29 WI Hsg & Econ 4.95% 9/1/31	97689P2M9	GM	4.950	S	04/26/13	09/01/31	15,713	15,000	15,120	15,713	250	248	-	-
30 Washington St Hsg 4.75% 12/1/31	93978TCV9	GM	4.750	S	02/07/13	12/01/31	10,636	10,000	9,787	10,636	381	40	-	-
31 Mobile Cnty AL GO 3.25% 8/1/32	607267Z95	GM	3.250	S	10/16/12	08/01/32	49,953	50,000	41,692	49,953	1,314	677	1	-
32 St Louis Cnty MO 5.55% 12/1/2032	791526CA2	GM	5.550	S	06/12/12	12/01/32	21,745	20,000	20,628	21,745	1,110	93	-	212
33 WI Hsg & Econ 4.75% 9/1/33	97689P4L9	GM	4.750	S	04/22/13	09/01/33	31,819	30,000	30,036	31,819	665	475	-	-
34 Duluth MN GO 5% 2/1/34	264438PG1	GM	5.000	S	10/03/13	02/01/34	52,715	50,000	52,054	52,715	(465)	1,042	-	-
35 Houston TX ISD GO 6.188% 2/15/34	442403FR7	GM	6.188	S	01/14/13	02/15/34	17,308	15,000	16,622	17,308	535	350	-	-
36 Oh St Wtr Dev 4.879% 12/1/34	67766WQGO	GM	4.879	S	09/28/12	12/01/34	23,249	20,000	20,478	23,249	976	81	-	100
37 Cuyahoga Cnty OH Libr 6.25% 12/1/35	232285AQ9	GM	6.250	S	12/10/12	12/01/35	58,388	50,000	51,328	58,388	3,125	260	-	205
38 Indianapolis IN Loc Pub 5% 1/1/36	45528UCX7	GM	5.000	S	07/26/12	01/01/36	53,588	50,000	49,539	53,588	2,500	1,250	-	93
39 Franklin Cnty OH Conv 6.54% 12/1/36	353174FW0	GM	6.540	S	06/27/12	12/01/36	41,710	35,000	38,690	41,710	2,289	191	-	150
40 Montgomery Cnty PA 4.639% 6/1/37	613645AM2	GM	4.639	S	08/14/12	06/01/37	26,016	25,000	22,663	26,016	1,160	97	-	-

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
41 Maryland St Cmnty Dev 6% 9/1/37	57419PHD4	GM	6.000	S	04/17/13	09/01/37	37,826	35,000	35,708	37,826	862	700	-	-
42 PA Hsg Fin Agv 5.15% 4/1/38	708796JJ7	GM	5.150	S	11/16/12	04/01/38	27,150	25,000	24,657	27,150	1,288	322	-	48
43 MO St Hsg Dev 4.25% 7/1/38	60636YHN4	GM	4.250	S	11/26/12	07/01/38	30,736	30,000	25,936	30,736	829	638	-	17
44 IA St Brd Regents 4% 9/1/38	46256QGC4	GM	4.000	S	09/13/12	09/01/38	31,001	30,000	25,664	31,001	1,100	400	-	24
45 Mpls MN Hlth Care 6.5% 11/15/38	60374VCV3	GM	6.500	S	08/28/12	11/15/38	29,752	25,000	27,850	29,752	1,625	208	-	92
46 St Cloud MN Hlth 5.5% 5/1/39	78916VBH2	GM	5.500	S	03/06/13	05/01/39	28,416	25,000	25,942	28,416	878	229	-	-
47 SD St Hlth & Edl Facs 6.25% 8/1/39	83755VPV0	GM	6.250	S	06/28/12	08/01/39	57,599	50,000	51,827	57,599	3,125	1,302	-	139
48 MN St Higher Ed 5% 10/1/39	60416HQH0	GM	5.000	S	10/03/13	10/01/39	30,937	30,000	30,582	30,937	(29)	375	-	-
49 VA St Res Auth 6% 11/1/39	92817QVU3	GM	6.000	S	12/03/12	11/01/39	30,243	25,000	26,436	30,243	1,500	250	-	103
50 Utah Cnty Excise 7.13% 12/1/2039	917343BF1	GM	7.130	S	06/29/12	12/01/39	28,745	25,000	26,210	28,745	1,783	149	-	540
51 Metro Nashville 6.731% 7/1/43	592125AM0	GM	6.731	S	06/29/12	07/01/43	36,178	30,000	33,042	36,178	2,019	1,010	-	84
52 WI Hsg & Econ 4.7% 5/1/47	976904QY1	GM	4.700	S	10/30/13	05/01/47	40,376	40,000	36,669	40,376	(16)	313	-	-
53 Pine City MN Hlth Care 5% 10/20/47	722507AF7	GM	5.000	S	10/03/13	10/20/47	25,000	25,000	25,002	25,000	42	247	-	-
54 FNMA Group 2459	31360CWU2	M	8.500	M	05/18/87	06/01/15	-	-	-	-	-	-	-	-
55 GNMA 223455	36218JE48	M	9.500	M	12/14/87	11/15/17	200	200	200	200	23	2	-	-
56 FHLMC REMIC 1096E	3129053J9	M	7.000	M	06/09/93	06/15/21	203	203	222	203	18	1	-	-
57 FHLMC 90 181 E	312904AU9	M	6.784	M	10/29/93	08/15/21	42	42	45	42	4	-	-	-
58 FHRL 1122G	312906VS6	M	7.000	M	06/30/93	08/15/21	103	103	113	103	8	-	-	-
59 First Horizon 03-8 1A7	320510F23	M	5.000	M	07/16/03	10/25/33	9,565	9,565	9,795	9,565	674	8	-	-
60 FNR 2004-060	31394AZV6	M	5.250	M	07/30/04	04/25/34	5,266	5,266	5,436	5,266	463	5	-	-

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
61 GNMA 2004-87 BC 4.5%	38374JMC7	M	4.500	M	01/27/09	10/20/34	20,000	20,000	21,511	20,000	900	28	-	-
62 GNMA 2005-013 BG	38374KUK7	M	5.000	M	05/27/05	02/20/35	35,000	35,000	37,955	35,000	1,750	53	-	-
63 GNMA 2005-051 DC	38374LXL0	M	5.000	M	07/19/05	07/20/35	17,000	17,000	18,939	17,000	850	26	-	-
64														
65														
66														
67														
68														
69														
70														
71														
72														
73														
74														
75														
76														
77														
78														
79														
80														
Totals							2,153,498	2,071,379	1,999,280	2,153,498	70,215	23,031	4,551	6,143

Exh 9,

Ln 5,

Col 1

* CUSIP # obtained from broker

**Type C=Corporate, CD=Broker CD (i.e. Tradable CD's), G=Municipal, City, 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 Banc of America 2004-1 1A6 5 5%	05948XV67	Fell & Co	01/25/13	701	701	701	-	-	-	-	3
2 FNR 2004-021 JH	31393XQZ3	Fell & Co	01/25/13	1,035	1,035	1,035	-	-	-	-	16
3 Goldman Sachs Group 6 45% 5/1/36	38143YAC7	Fell & Co	03/06/13	48,610	42,915	45,000	-	-	5,695	-	1,048
4 GNR 2004-26D	38874F3H5	Fell & Co	03/18/13	7,971	7,971	7,971	-	-	-	-	65
5 Lincoln National Corp	534187AR0	Fell & Co	04/02/13	58,324	49,144	50,000	-	-	9,180	-	1,520
6 WAMU 2005-3 1A5	9393365C3	Fell & Co	04/03/13	16,700	20,000	20,000	-	-	-	3,300	388
7 BOAMS 2006-2 2A22	05949QBD6	Fell & Co	04/03/13	14,100	15,000	15,000	-	-	-	900	318
8 Berkshire Hathaway	084684BL4	Fell & Co	04/16/13	47,754	44,433	39,000	-	-	3,321	-	1,707
9 Morgan Stanley DW DRS SR Notes	61745EN56	Fell & Co	04/18/13	52,250	50,015	50,000	-	-	2,235	-	1,306
10 Xenia Rural Wtr IA 4 5% 12/1/21	98410ACB9	Fell & Co	04/19/13	49,325	52,079	50,000	-	-	-	2,754	894
11 FNR 2003-113 KA 4 5%	31393T2P0	Fell & Co	04/25/13	1,618	1,743	1,743	-	-	-	125	15
12 Banc of America 2005-8 4A10 5 75%	05946X2F9	Fell & Co	04/25/13	-	11	10	-	-	-	11	1
13 FFCB 3 81% 12/23/41	31331K4L1	Fell & Co	04/30/13	40,556	38,674	4,000	-	-	1,882	-	528
14 Columbus OH GO 5 14% 7/1/23	199491K34	Fell & Co	06/06/13	50,000	53,955	50,000	-	-	-	3,955	336
15 Columbus OH Var Purp 5 65% 6/1/25	1994912S9	Fell & Co	06/06/13	40,000	43,522	40,000	-	-	-	3,522	239
16 Merrill Lynch & Co 6.5% 7/15/18	590188JF6	Fell & Co	07/10/13	11,257	9,853	11,000	-	-	1,404	-	650
17 SLM Corporation Step Up	78490FKZ1	Fell & Co	09/12/13	50,188	55,000	55,000	-	-	-	4,812	2,576
18 Western Un Co 6 2% 11/17/36	959802AH2	Fell & Co	10/01/13	67,942	77,295	80,000	-	-	-	9,353	4,368
19 VA St Hsg Dev 6% 7/1/25	92812UYY8	Fell & Co	10/30/13	45,000	51,071	45,000	-	-	-	6,071	3,503
20 JP Morgan Chase & Co 6% 5/1/29	46627BAM3	Fell & Co	12/23/13	13,846	13,159	14,000	-	-	687	-	971

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)	Cusp # 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
21 GE Cap Corp 5.45% 4/15/2036	36966TBY7	Felli & Co	12/23/13	49,200	51,626	48,000	-	-	-	2,426	3,139
22 JP Morgan Chase & Co 5.8% 3/15/37	46627BDK4	Felli & Co	12/23/13	9,880	9,756	10,000	-	-	124	-	744
23 GE Cap Corp 6.15% 8/7/37	36962G3A0	Felli & Co	12/23/13	23,300	19,714	20,000	-	-	3,586	-	1,708
24 JP Morgan Chase & Co 6.25% 11/15/31	46627BFB2	Felli & Co	12/23/13	9,880	9,712	10,000	-	-	168	-	642
25							-	-	-	-	-
26							-	-	-	-	-
27							-	-	-	-	-
28							-	-	-	-	-
29							-	-	-	-	-
30							-	-	-	-	-
31							-	-	-	-	-
32							-	-	-	-	-
33							-	-	-	-	-
34							-	-	-	-	-
35							-	-	-	-	-
36							-	-	-	-	-
37							-	-	-	-	-
38							-	-	-	-	-
39							-	-	-	-	-
40							-	-	-	-	-
Totals				709,437	718,384	667,460	1	-	28,282	37,229	26,685
							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/ Declared But Unpaid at December 31
1 Prime Fund - Capital Reserves	390521102	14,702 00	06/01/08	14,702	1 00	14,702	14,702	2	-
2				-		-	-	-	-
3				-		-	-	-	-
4				-		-	-	-	-
5				-		-	-	-	-
6				-		-	-	-	-
7				-		-	-	-	-
8				-		-	-	-	-
9				-		-	-	-	-
10				-		-	-	-	-
11				-		-	-	-	-
12				-		-	-	-	-
13				-		-	-	-	-
14				-		-	-	-	-
15				-		-	-	-	-
16				-		-	-	-	-
17				-		-	-	-	-
18				-		-	-	-	-
19				-		-	-	-	-
20				-		-	-	-	-
Totals				14,702		14,702	14,702	2	-

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

Exh 9, Ln 6, Col 1 Exh 9, Ln 6, Col 4 Exh 1, Ln 4, Col 1 Exh 1, Ln 4, Col 3

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)	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 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 # 251	62989*105	30	1988	1,500	241.71	7,251	1,500		
2						-	-		
3						-	-		
4						-	-		
5						-	-		
6						-	-		
7						-	-		
8						-	-		
9						-	-		
10						-	-		
11						-	-		
12						-	-		
13						-	-		
14						-	-		
15						-	-		
16						-	-		
17						-	-		
18						-	-		
19						-	-		
Totals				1,500		7,251	1,500	-	-

Exh 1, Ln 5,
Col 3Exh 1, Ln 5,
Col 1Exh 9, Ln 7,
Col 4Exh 9, Ln 7,
Col 1

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 1,
Ln 6,
Col 1

Exh 9,
Ln 8,
Col 1

*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 None				-			-	
2							-	
3							-	
4							-	
5							-	
6							-	
7							-	
8							-	
9							-	
10							-	
Totals	-	-	-	-	-	-	-	-

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 7,
Col 1 Col 2 Col 1

		Management Ratios					
		1	2	3	4	5	6
		Current Year	Prior Year	Next 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)	320,583	329,662	320,119	358,959	342,330	406,369
	divided by policyholder's surplus (Pg 3, Ln. 17)	3,246,980	3,082,685	2,870,896	2,709,921	2,503,363	2,240,825
	equals the gross written premium ratio of	9.9%	10.7%	11.2%	13.2%	13.7%	18.1%
	Net Written Premium Ratio						
2	Net written premiums (Exh 3, Col 6)	250,688	265,776	253,885	292,619	264,477	333,505
	divided by policyholder's surplus (Pg 3, Ln. 17)	3,246,980	3,082,685	2,870,896	2,709,921	2,503,363	2,240,825
	equals the net written premium ratio of	7.7%	8.6%	8.8%	10.8%	10.6%	14.9%
	Gross Loss Ratio						
3	Gross losses paid (Exh 5, Col 2 plus 3)	97,781	52,525	589,156	111,153	50,814	181,008
	divided by gross written premiums (Exh 3, Col 2 plus 3)	320,583	329,662	320,119	358,959	342,330	406,369
	equals the gross loss ratio of	30.5%	15.9%	184.0%	31.0%	14.8%	44.5%
	Net Loss Ratio						
4	Net losses paid (Exh 5, Col 6)	64,089	48,825	132,769	94,629	48,249	162,554
	divided by net written premiums (Exh 3, Col 6)	250,688	265,776	253,885	292,619	264,477	333,505
	equals the net loss ratio of	25.6%	18.4%	52.3%	32.3%	18.2%	48.7%
	Operating Expense Ratio						
5	Operating expenses paid (Exh 8, Ln. 25, Col 1)	120,166	119,434	113,957	121,528	118,266	121,180
	divided by gross written premiums (Exh 3, Col 2 plus 3)	320,583	329,662	320,119	358,959	342,330	406,369
	equals the operating expense ratio of	37.5%	36.2%	35.6%	33.9%	34.5%	29.8%
	Investment Yield						
6	Investment income earned (Exh 1, Ln 10, Col 5)	118,066	124,605	125,722	127,882	113,162	115,540
	divided by the sum of admitted assets (Pg 2, Ln 1 thru 9) Col. 1	3,393,107	3,213,597	3,004,072	2,850,022	2,656,281	2,430,940
	equals the investment yield of	3.5%	3.9%	4.2%	4.5%	4.3%	4.8%
	Change in Surplus Ratio						
7	Stated surplus current year (Pg 3, Ln. 17, Col 1)	3,246,980	3,082,685	2,870,896	2,709,921	2,503,363	2,240,825
	less stated surplus prior year (Pg 3, Ln. 17, Col 2)	3,082,685	2,870,895	2,709,921	2,503,363	2,240,825	2,090,253
	equals change in surplus current year (Pg 4, Ln 25, Col 1)	164,295	211,790	160,975	206,558	262,538	150,572
	divided by stated surplus prior year (from above)	3,082,685	2,870,895	2,709,921	2,503,363	2,240,825	2,090,253
	equals the change in surplus ratio of	5.3%	7.4%	5.9%	8.3%	11.7%	7.2%

Rice County 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?	No
(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	Rice County Insurance Agency
(f) Does your Company own the general agency?	No
3 Total number of counties in which the Company is authorized to do business?	8
List counties in <u>alphabetical order</u>	Dakota Dodge Goodhue Le Sueur Rice Scott Steele Waseca
4 Total number of Cities with a population of 25,000 or greater in which the Company is authorized to do business?	2
List the cities in <u>alphabetical order</u>	Fanbault Owatonna
5 (a) How many members on the Board of Directors?	5
(b) How many Board of Director's meetings during the year?	6
(c) What is the average attendance?	95%
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?	Meetings every two months
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?	20
How are members notified?	Newspaper, policy info, radio
(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?	Newspaper
(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?	28
(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?	No
If YES, how?	N/A
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

General Interrogatories (continued)

10 Date of the last independent audit?		12/31/12
Name of accounting firm	Jim Barta CPA	
Address of firm	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?		No
Treasurer?		Yes
Other employees?		
Amount?		40,000
Name of security?	Western Surety	
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?		No
14 (a) For what terms are policies written?	One year renewed 3 years	
(b) Premium payment installments		
Annual?		Yes
Semi-Annual?		Yes
Quarterly?		Yes
Other?		No
15 Does the Company have a written inspection program?		No
If YES, who inspects the properties?	Manager & Reinsurer	
How often?	New risks when necessary-Others Random	
16 By whom are losses adjusted?	Manager & Independent when necessary	
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	15% yearly and renewals 20% on new business	
22 Does the Company have a written disaster recovery plan?		No
23 Does the Company have a written investment policy?		No
24 Are the agents that collect premium from policyholders required to be bonded?		N/A
If YES, is evidence provided to the company on an annual basis?		N/A

2013 Annual Statement of the
Rice County Mutual Insurance Company

General Interrogatories (continued)

25 Homeowners direct written premium	\$ 81,000
Homeowners direct losses paid	\$ 48,255
Homeowners direct loss ratio	60%
26 Cities With Population > 25,000 direct written premium	None
Cities With Population > 25,000 direct losses paid	\$ -
Cities With Population > 25,000 direct loss ratio	0%

Number of Policyholders / Insurance in Force

1 December 31 of Prior year	Number of policyholders	608	Insurance in Force	263,903,769
2 Net addition or deduction for the year	Number of policyholders	(4)	Insurance in Force	323,840
3 December 31 of Current year	Number of policyholders	604	Insurance in Force	264,227,609

Jim Barta CPA, P.A.

401 Sherman St. PO Box 1879 N. Mankato MN 56002-1879
Phone 507-625-4245 FAX 507-625-9290

INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors and Policyholders
Rice County Mutual Insurance Company
Faribault, Minnesota

I have compiled the statutory statements of admitted assets, liabilities, and policyholders' surplus of Rice County Mutual Insurance Company as of December 31, 2013 and 2012, and the related statutory statements of income for the years then ended, included in the accompanying prescribed form. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the form prescribed by the Commerce Department of the State of Minnesota.

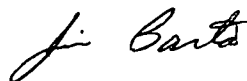
Management is responsible for the preparation and fair presentation of the financial statements in accordance with requirements prescribed by the Commerce Department of the State of Minnesota and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The 2012 financial statements were compiled by me from financial statements that I previously audited, as indicated in my unqualified report dated December 10, 2013.

The supplementary information contained in Exhibits 1 through 11, Schedules A through H, Management Ratios, General Interrogatories, and the Supplemental Compensation and Expense Exhibit are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. I have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

These financial statements and Exhibits 1 through 11, Schedules A through H, Management Ratios, General Interrogatories and the Supplemental Compensation and Expense Exhibit are presented in accordance with the requirements of the Commerce Department of the State of Minnesota, which differ from accounting principles generally accepted in the United States of America. Accordingly, these financial statements are not designed for those who are not informed about such differences.



Jim Barta
Certified Public Accountant

January 23, 2014