ANNUAL STATEMENT

For the Year Ended December 31 , 2011

OF THE CONDITION AND AFFAIRS OF THE

PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

INSURANCE COMMISSIONER OF THE STATE OF OHIO

Pursuant to the Laws thereof

JKD/CCP
10267
MPP

NAIC Company Code 10267

Home Office 430 Main Street (Street and Number) Cumberland (City) 43732 (Zip Code) OH

Mail Address P. O. Box 104 (Street and Number) Cumberland (City) 43732-0104 (Zip Code) OH

Main Administrative Office (740) 638-3604 (Telephone Number)

Organized March, 1996 **Commenced Business**

Annual Statement Contact Person Katherine Johnson **Telephone Number** (740) 638-3604

Contact Person Email Address kate@patronsbuckeye.com

OFFICERS

President	Dean Milligan	**Vice President**	Patrick Craig
Secretary	Katherine Johnson	**Treasurer**	Katherine Johnson

DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

Dean Milligan	Patrick L. Craig	Myra Miller	Miriam Mikesell
Vivian Raney	Steve Strauss	Jerry Leister	

State of Ohio

County of

Guernsey

Dean Milligan President and Katherine Johnson Secretary of the PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY , being duly sworn each for himself/herself deposes and says, that they are the above described officers of said reporting entity, and that on the reporting period stated above all the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, with the schedules and explanations herein contained, annexed or referred to, is a full and correct statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, according to the best of their information, knowledge and belief, respectively.

Subscribed and sworn to before me, this 29 day of February 2012

NOTARIAL SEAL

FRANCES ROBERTS
Notary Public, State of Ohio
My Commission Expires

ASSETS

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1	Bonds (Schedule D - Part 1)	314,833.00	0.00	314,833.00	254,649.00
2	Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)	129,763.00	0.00	129,763.00	110,999.00
3	Real estate (less liens, encumbrances) (Schedule A)	33,085.00	0.00	33,085.00	29,661.00
4	Cash (Schedule E)	1,636,576.00	0.00	1,636,576.00	1,589,028.00
5	Short-term investments		0.00	0.00	
6	Aggregate write-ins for invested assets		0.00	0.00	
7	Subtotals, cash and invested assets	2,114,257.00	0.00	2,114,257.00	1,984,337.00
8	Investment income due and accrued	9,057.00	0.00	9,057.00	8,443.00
9.1	Assessments or premiums in the course of collection (including agents balances)	14,723.00	0.00	14,723.00	22,330.00
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due		0.00	0.00	
9.3	Earned but unbilled premiums (post assessment)		0.00	0.00	
10.1	Amounts recoverable from reinsurers		0.00	0.00	
10.2	Funds held by or deposited with reinsured companies		0.00	0.00	
11.1	Current federal income tax recoverable and interest thereon		0.00	0.00	
11.2	Net deferred tax asset		0.00	0.00	
12	Electronic data processing equipment and software		0.00	0.00	
13	Furniture and equipment	36,295.00	36,295.00	0.00	
14	Receivables from parent, subsidiaries and affiliates		0.00	0.00	
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00	0.00
16	Total Assets	2,174,332.00	36,295.00	2,138,037.00	2,015,110.00
	Details of Write-Ins for Assets:				
1501				0.00	
1502				0.00	
1503				0.00	
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00	0.00
1599	Total aggregate write-ins	0.00	0.00	0.00	0.00

ANNUAL STATEMENT FOR THE YEAR 2011
PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

		Current Year	Prior Year
1	Unpaid Losses (Underwriting Exhibit - Part 2A)	55,000.00	152,100.00
2	Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)	0.00	
3	Commissions due and payable to agents	24,972.00	11,593.00
4	Other expenses (excluding taxes, licenses and fees)	48,730.00	52,169.00
5	Taxes, licenses and fees (excluding federal income taxes)	2,909.00	2,501.00
6	Current federal income taxes (including $0 on realized capital gains (losses))		
7	Net deferred tax liability		
8	Borrowed money and interest thereon		
9	Unearned assessment/premium reserve	595,064.00	566,740.00
10	Advance premium		
11	Ceded reinsurance premiums payable		
12	Funds held by company under reinsurance treaties		
13	Amounts withheld or retained by company for account of others		
14	Provision for unauthorized reinsurance		
15	Payable to parent, subsidiaries and affiliates		
16	Aggregate write-ins for liabilities	0.00	0.00
17	Total liabilities	726,675.00	785,103.00
18	Surplus as regards policyholders	1,411,362.00	1,230,007.00
19	Total liabilities and surplus	2,138,037.00	2,015,110.00
	Details of Write-Ins for Liabilities:		
1601			
1602			
1603			
1698	Summary or remaining write-ins from overflow page	0.00	0.00
1699	Total aggregate write-ins	0.00	0.00

ANNUAL STATEMENT FOR THE YEAR 2011

PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

STATEMENT OF INCOME

		Current Year	Prior Year
	UNDERWRITING INCOME		
1.1	Gross Assessments/Premiums earned	2,556,034.00	2,368,399.00
1.2	Less: Return Assessments/Premiums earned	42,131.00	39,235.00
1.3	Direct Assessments/Premiums earned	2,513,903.00	2,329,164.00
1.4	Deduct premiums for reinsurance ceded (Reinsurance Schedule)	595,928.00	528,726.00
1.5	Add premiums received for reinsurance assumed (Reinsurance Schedule)	0.00	
1.6	Net Assessments/Premiums earned	1,917,975.00	1,800,438.00
	DEDUCTIONS		
2	Losses incurred (Underwriting Exhibit - Part 2)	1,078,482.00	936,289.00
3	Loss expenses incurred (Expense Exhibit)	124,223.00	112,102.00
4	Other underwriting expenses incurred (Expense Exhibit)	594,305.00	500,902.00
5	Aggregate write-ins for underwriting deductions	0.00	0.00
6	Total underwriting deductions	1,797,010.00	1,549,293.00
7	Net underwriting gain (loss)	120,965.00	251,145.00
	INVESTMENT INCOME		
8	Net investment income earned	33,934.00	44,134.00
9	Net realized capital gains (losses) less capital gains tax	768.00	-17,635.00
10	Net investment gain (loss)	34,702.00	26,499.00
	OTHER INCOME		
11	Net gain (loss) from agents' or premium balances charged off		
12	Finance and service charges not included in premiums		
13	Aggregate write-ins for miscellaneous income	33,916.00	42,723.00
14	Total other income	33,916.00	42,723.00
15	Net income, after capital gains tax and before federal income taxes	189,583.00	320,367.00
16	Federal income taxes incurred		
17	Net income	189,583.00	320,367.00
	SURPLUS ACCOUNT		
18	Surplus as regards policyholders, December 31 prior year	1,230,007.00	875,717.72
19	Net income	189,583.00	320,367.00
20	Change in net unrealized capital gains or (losses) less capital gains tax	-361.00	27,023.00
21	Change in net deferred income tax		
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	-7,867.00	6,862.00
23	Change in provision for reinsurance		
24	Aggregate write-ins for gains and losses in surplus	0.00	37.28
25	Change in surplus as regards policyholders for the year	181,355.00	354,289.28
26	Surplus as regards policyholders, December 31 current year	1,411,362.00	1,230,007.00
	DETAILS OF WRITE-INS		
0501			
0502			
0503			
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00
1301	Commissions	32,988.00	41,403.00
1302	Miscellaneous Income	928.00	1,320.00
1303			
1304			
1399	Total Aggregate write-ins for miscellaneous income	33,916.00	42,723.00
2401	Prior year adjustment depreciaion		37.28

ANNUAL STATEMENT FOR THE YEAR 2011

PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

CASH FLOW STATEMENT

		Current Year	Prior Year
	Cash from Operations		
1	Premiums/Assessments collected net of reinsurance	1,953,906.00	1,821,689.00
2	Net investment income	34,381.00	73,622.00
3	Miscellaneous income	33,916.00	42,723.00
4	Total	2,022,203.00	1,938,034.00
5	Benefit and loss related payments	1,299,805.00	896,291.00
6	Commissions, expenses paid and aggregate write-ins for deductions	595,248.00	500,854.00
7	Federal and foreign income taxes paid (recovered)		-24,400.00
8	Total	1,895,053.00	1,372,745.00
9	Net cash from operations	127,150.00	565,289.00
	Cash from Investments		
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds		
10.2	Stocks		87,422.00
10.3	Real estate		
10.4	Net gains (losses) on cash, cash equivalents and short- term investments		782,143.00
10.5	Miscellaneous proceeds		37.00
10.6	Total investment proceeds	0.00	869,602.00
11	Cost of investments acquired (long-term only):		
11.1	Bonds	60,477.00	254,719.00
11.2	Stocks	19,125.00	103,064.00
11.3	Real estate		
11.4	Miscellaneous applications		
11.5	Total investments acquired	79,602.00	357,783.00
11.6	Net cash from investments	-79,602.00	511,819.00
	Cash from Financing and Miscellaneous Sources		
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)		
13	Net cash from financing and miscellaneous sources	0.00	0.00
	RECONCILLIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
14	Net change in cash, cash equivalents and short-term investments	47,548.00	1,077,108.00
15.1	Beginning of year (cash, cash equivalents and short-term investments)	1,589,028.00	511,920.00
15.2	End of year (cash, cash equivalents and short-term investments)	1,636,576.00	1,589,028.00

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PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

EXPENSE EXHIBIT

		Current Year
	Claim Adjusting:	
1.1	Direct	0.00
1.2	Reinsurance assumed	0.00
1.3	Reinsurance ceded excluding contingent (commission and brokerage)	0.00
1.4	Net claim adjusting	0.00
	Commission and Brokerage:	
2.1	Direct commission and brokerage	323,781.00
2.2	Reinsurance assumed excluding contingent	0.00
2.3	Reinsurance ceded excluding contingent (commission and brokerage)	0.00
2.4	Contingent - direct (commission and brokerage)	0.00
2.5	Contingent - reinsurance assumed (commission and brokerage)	0.00
2.6	Contingent - reinsurance ceded (commission and brokerage)	0.00
2.7	Policy and membership fees (commission and brokerage)	0.00
2.8	Net commission and brokerage	323,781.00
3	Allowances to managers and agents	0.00
4	Advertising	7,182.00
5	Boards, bureaus and associations	11,665.00
6	Surveys and underwriting reports	0.00
7	Audit of assureds' records	0.00
	Salary and related items:	
8.1	Salaries	90,515.00
8.2	Payroll taxes	7,666.00
9	Employee relations and welfare	3,072.00
10	Insurance	23,113.00
11	Directors' fees	14,275.00
12	Travel and travel items	7,785.00
13	Rent and rent items	7,200.00
14	Equipment	0.00
15	Cost or depreciation of EDP equipment and software	8,499.00
16	Printing and stationery	58,258.00
17	Postage, telephone, exchange and express	8,848.00
18	Legal and auditing	15,450.00
19	Loss adjustment expenses	124,223.00
18	Investment expenses	0.00
19	Totals	387,751.00
	Taxes, licenses and fees:	
20.1	State and local insurance taxes	250.00
20.2	Insurance department licenses and fees	0.00
20.3	All other (excluding federal income and real estate)	0.00
20.4	Total taxes, licenses and fees	250.00
21	Real estate expenses	5,877.00
22	Real estate taxes	849.00
23	Aggregate write-ins for miscellaneous expenses	20.00
24	**Total expenses incurred (a)**	718,528.00
25	Less unpaid expenses - current year	48,730.00
26	Add unpaid expenses - prior year	52,169.00
27	Total expenses paid	721,967.00
	Details of Write-Ins:	
2301	Miscellaneous	20.00
2302		

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PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

INSURANCE IN FORCE

		Amount (dollars)	Number
1	In force December 31 of previous year (to equal prior year's statement)	427,845,366	4,046
2	Written during the year	76,613,197	708
3	Total	504,458,563	4,754
4	Deduct those expired and cancelled	60,439,611	654
5	In force December 31 of current year	444,018,952	4,100
6	Deduct amount reinsured	0	XXX
7	Net amount in force	444,018,952	XXX

UNDERWRITING EXHIBIT - PART 2
LOSSES INCURRED

1 Lines of Business	2 Direct Losses Incurred	3 Losses Incurred on Reinsurance Assumed	4 Deduct: Reinsurance Recovered on Incurred Losses	5 Deduct: Salvage and Subrogation Converted To Cash	6 * Net Losses Incurred Columns 2 and 3 minus Columns 4 and 5
Property	1,140,083.00		55,824.00	5,777.00	1,078,482.00
					-
					-
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
Totals	$ 1,140,083.00	$ -	$ 55,824.00	$ 5,777.00	$ 1,078,482.00

* Total should equal Line 2, Page 4, Current Year.

UNDERWRITING EXHIBIT - PART 2A
UNPAID LOSSES and LOSS ADJUSTMENT EXPENSES

1 Lines of Business	2 Direct Unpaid Losses	3 Unpaid Losses on Reinsurance Assumed	4 Deduct: Reinsurance Recoverable on Unpaid Losses	5 ** Unpaid Loss Adjustment Expenses	6 *** Net Unpaid Losses Columns 2 and 3 minus Column 4
Property	55,000.00				55,000.00
					-
					-
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
Totals	$ 55,000.00	$ -	$ -	$ -	$ 55,000.00

** Total should equal Line 2, Page 3, Current Year.
*** Total should equal Line 1, Page 3, Current Year.

EXHIBIT OF NONADMITTED ASSETS

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1	Bonds			0.00
2	Preferred and common stocks and mutual funds			0.00
3	Real estate (less liens, encumbrances)			0.00
4	Cash			0.00
5	Short-term investments			0.00
6	Aggregate write-ins for invested assets			0.00
7	Subtotals, cash and invested assets	0.00	0.00	0.00
8	Investment income due and accrued			0.00
9.1	Assessments or premiums in the course of collection (including agents balances)			0.00
9.2	Premium receivable for advance pay			0.00
9.3	Earned but unbilled premiums (post assessment)			0.00
10.1	Amounts recoverable from reinsurers			0.00
10.2	Funds held by or deposited with reinsured companies			0.00
11.1	Current federal income tax recoverable and interest thereon			0.00
11.2	Net deferred tax asset			0.00
12	Electronic data processing equipment and software			0.00
13	Furniture and equipment	36,295.00	28,428.00	-7,867.00
14	Receivables from parent, subsidiaries and affiliates			0.00
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00
16	Total Assets	36,295.00	28,428.00	-7,867.00
	Details of Write-Ins for Assets:			
1501		0.00	0.00	0.00
1502		0.00	0.00	0.00
1503		0.00	0.00	0.00
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00
1599	Total aggregate write-ins	0.00	0.00	0.00

SCHEDULE A

Showing All Real Estate **OWNED** December 31 of Current Year

	2 Date Acquired	3 Name of Vendor	4 Actual Cost	5 Current Year Acquisitions or Permanent Improvements	6 Accumulated Depreciation	7 Amount of Encumbrances	8 Book Value End of Current Year (Col. 4+5-6-7) *	9 Gross Income Current Year (Real Estate)	10 Gross Expenses Current Year (Real Estate)
	Various		58,296.00	5,270.00	30,481.00		33,085.00	7,200.00	7,200.00
							-		
							-		
							-		
							-		
							-		
	XXX	XXX	$ 58,296.00	$ 5,270.00	$ 30,481.00	$ -	$ 33,085.00	$ 7,200.00	$ 7,200.00

, Current Year.

FURNITURE, FIXTURES and AUTOMOBILES

Showing All Furniture, Fixtures and Automobiles **OWNED** December 31 of Current Year

	2 Date Acquired	3 Name of Vendor	4 Actual Cost	5 Current Year Acquisitions or Permanent Improvements	6 Accumulated Depreciation	7 Amount of Encumbrances	8 Book Value End of Current Year (Col. 4+5-6-7)
	Various		77,874.00	16,366.00	57,945.00		36,295.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
	XXX	XXX	$ 77,874.00	$ 16,366.00	$ 57,945.00	$ -	$ 36,295.00

TEMENT OF THE **PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY**

SCHEDULE D - PART 1

Showing all **BONDS** Owned on December 31 of Current Year

2 cription rate description of all bonds vned.	3 From Whom Acquired	4 Date Acquired	5 Par Value	6 Actual Cost	7 Book Value / Amortized Value*	8 Market Value December 31 of Current Year	Interest 9 Rate (%)	Interest 10 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Interest 11 Gross Am't Received During Year	12 Increase by Adjustment, in Book Value During Year	13 Decrease by Adjustment, in Book Value During Year	14 Amount of Interest due and accrued Dec. 31. Current year, on bonds in default as to principal or interest	15 Maturity Date	16 NAIC Designation
					0.06					0.06				
ROM PAGE 19	XXX	XXX	310,000.00	315,195.77	314,832.94	324,873.45	XXX	3,418.86	14,898.65		10,040.51	-	XXX	XXX
	XXX	XXX	$ 310,000.00	$ 315,195.77	$ 314,833.00	$ 324,873.45	XXX	$ 3,418.86	$ 14,898.65	$ 0.06	$ 10,040.51	$ -	XXX	XXX

SCHEDULE D - PART 2

Showing all Preferred & Common Stocks and Mutual Funds Owned December 31 of Current Year

2 Description accurate description of all stocks utual funds owned.	3 From Whom Acquired	4 Date Acquired	5 No. of Shares	6 Par Value Per Share (Preferred Stocks)	7 Book Value	8 Rate Per Share Used To Obtain Market Value	9 Market Value/ Fair Value December 31 of Current Year	10 Actual Cost	Dividends: 11 Received During Year	Dividends: 12 Dividends Amount Due and Accrued Dec. 31	13 Increase, by Adjustment, in Book Value During Year	14 Decrease, by Adjustment in Book Value During Year
					(0.11)							
'S FROM PAGE 19	XXX	XXX	XXX	XXX	129,763.11	XXX	129,763.11	120,755.48	2,744.69	-	-	-
	XXX	XXX	XXX	XXX	$ 129,763.00	XXX	$ 129,763.11	$ 120,755.48	$ 2,744.69	$ -	$ -	$ -

SCHEDULE D - PART 3

Showing all Bonds and Preferred & Common Stocks **ACQUIRED** During the Current Year

d stocks, common stocks and mutual funds to be grouped separately.

2 Description Give complete and accurate description of each bond and stock. If bonds are serial issues give amounts maturing each year.	3 * Date Acquired	4 Name of Vendor	5 No. of Shares of Stock	6 Cost to Company (Excluding Accrued Interest on Bonds)	7 Par Value of Bonds	8 Paid for Accrued Interest and Dividends
ISCELLANEOUS						
	6/23/2011	EDWARD JONES		5,235.53	5,000.00	33.38
INTERNOTES	3/25/2011	EDWARD JONES		5,004.95	5,000.00	33.33
-PENNSYLVANIA INC	5/20/2011	EDWARD JONES		5,151.16	5,000.00	140.83
NOTE	6/23/2011	EDWARD JONES		4,982.01	5,000.00	16.63
LC 1ST MORTG BOND	5/20/2011	EDWARD JONES		5,005.46	5,000.00	77.08
RP INTERNOTES	6/23/2011	EDWARD JONES		5,139.95	5,000.00	6.67
HNSON SR NOTE	6/23/2011	EDWARD JONES		4,908.35	5,000.00	70.00
ASE & CO NOTES	3/24/2011	EDWARD JONES		5,047.45	5,000.00	135.81
ASE & CO NOTES	6/23/2011	EDWARD JONES		5,013.49	5,000.00	40.14
AL UTILITIES COOP	9/1/2011	EDWARD JONES		5,000.00	5,000.00	
CORP NOTE	6/23/2011	EDWARD JONES		5,022.59	5,000.00	23.48
IC DEBENTURE SER B	6/23/2011	EDWARD JONES		4,966.13	5,000.00	5.69
ITY INCOME FUND A	VARIOUS	EDWARD JONES	18.54	308.92		
CAP GROWTH FUND A	VARIOUS	EDWARD JONES	10.94	472.55		
WTH FUND CLASS A	VARIOUS	EDWARD JONES	1.61	71.97		
ME FUND CL A	VARIOUS	EDWARD JONES	7157.93	16,007.23		
UAL SHARES FUND A	VARIOUS	EDWARD JONES	18.67	357.27		
NG DIVIDENDS FUND A	VARIOUS	EDWARD JONES	4.15	141.73		
ATEGIC INCOME FUND A	VARIOUS	EDWARD JONES	29.71	307.90		
AL RETURN FUND A	VARIOUS	EDWARD JONES	64.14	653.80		
AL DISCOVERY FUND A	VARIOUS	EDWARD JONES	16.12	425.23		
REIGN FUND CLASS A	VARIOUS	EDWARD JONES	24.29	140.16		
ROWTH FUND CLASS A	VARIOUS	EDWARD JONES	14.40	236.84		
** You can insert additional rows in yellow above if needed!						
	XXX	XXX	XXX	$ 79,600.67	$ 60,000.00	$ 583.04

ach issue of bonds or stocks acquired at public offerings may be totaled in one line and the word "various" inserted in Columns 2 and 3.

SCHEDULE D - PART 4

Showing all Bonds and Preferred & Common Stocks **SOLD, REDEEMED** OR Otherwise **DISPOSED OF** During the Current Year

common stocks and mutual funds to be grouped separately.

2 Description ate description of each bond and stock. If bonds ınts maturing each year. Companies may at their s of the same issue called, matured or redeemed ar and omit dates under column (3).	3 Date Sold	4 Name of Purchaser (If matured or called under redemption option, so state and give price at which called.)	5 No. of Shares of Stock	6 Consideration (Excluding Accrued Interest on Bonds)	7 Par Value of Bonds	8 Cost to Company (Excluding Accrued Interest on Bonds)	9 Book Value at Date of Sale	10 Increase, By Adjustment in Book Value During Year	11 Decrease, By Adjustment in Book Value During Year	12 Profit on Sale	13 Loss on Sale	14 Interest on Bonds Received During Year (including accrued interest on bonds sold)	15 Dividends on Stocks Received During Year (Including accrued dividends on stocks sold)
additional rows in yellow above if needed!													
	XXX	XXX	XXX	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

REINSURANCE SCHEDULE

Reinsurance Ceded and Reinsurance Assumed

1 Reinsurer or Reinsured	2 Ceded or Assumed	3 Location of Company	4 Total Amount Reinsured	5 Total Premiums Ceded *	6 Total Premiums Assumed **	7 Largest Risk Ceded or Assumed	8 Remarks
Grinnell Mutual	Ceded	4215 Hwy 146		595,928.00			
Reinsurance Company		P. O. Box 790					
		Grinnell, Iowa					
OVERFLOW AMOUNTS							
Totals	XXX	XXX	$ -	$ 595,928.00	$ -	XXX	XXX

*Total to agree with Page 4, Line 1.4, Current Year.
**Total to agree with Page 4, Line 1.5, Current Year.

COMPENSATION SCHEDULE

Show all salaries, commissions, claim adjustment expenses, directors fees and expenses, and travel items paid in the current year for the top 5 officers/employees and all directors, travel or car allowances, if paid, are to be included.

1 Name of Payee	2 Title	3 Salaries	4 Commissions	5 Claim Adjustment Expenses	6 Directors Fees & Expenses	7 Travel & Travel Items	8 All Other	9 Total
Officers/Employees:								
1) Katherine Johnson	Manager	56,023.21				2,183.22		$ 58,206.43
2) Robin Archer	CSR	14,981.70						$ 14,981.70
3) Lisa Ewert	CSR	19,506.75						$ 19,506.75
4)								$ -
5)								$ -
								$ -
Directors:								
Dean Milligan	President				3,275.00	234.00		$ 3,509.00
Patrick L. Craig	Vice President				2,850.00	422.37		$ 3,272.37
Miriam Mikesell	Board Member				2,150.00	730.08		$ 2,880.08
Myra Miller	Board Member				2,150.00	101.03		$ 2,251.03
Vivian Raney	Board Member				2,000.00	289.58		$ 2,289.58
Steve Strauss	Board Member				1,700.00	311.22		$ 2,011.22
Jerry Leister	Board Member				150.00			$ 150.00
								$ -
								$ -
								$ -
								$ -
								$ -
Totals	XXXX	$ 90,511.66	$ -	$ -	$ 14,275.00	$ 4,271.50	$ -	$ 109,058.16

GENERAL INTERROGATORIES

(Answer all questions and attach additional sheets if necessary.)

1. Company's retention: Fire $75,000 Wind $75,000 Other ______
1a. Retention before reinsurance applies for: Catastrophe Reinsurance ______ Aggregate excess of loss ______
2. What is the largest risk assumed and retained: $75,000
3. What kind of perils are being covered? Fire, Wind, Lightning and Theft

4. Have the by-laws been amended during the current year? No If so, were such amendments filed with the Ohio Department of Insurance? ______
5. In what counties does the Company operate: Guernsey, Noble, Muskingum, Morgan, Coshocton, Washington, Knox, Licking, Harrison Delaware, Morrow, Perry, Monroe, Belmont, Tuscarawas and Athens

6. Name of Principal Officer and amount of bond. Katherine Johnson - $100,000
7. Are all of the persons who handle funds of the Company bonded? Yes X No ______
   State the name and amount of each bond on each, except person named in Item 6 above. ______

8. Does the Company have an annual audit conducted by an independent CPA? Yes
9. State the number of members holding policies in the Company. ______
10. Was an annual report of the Company made available to each policyholder? Yes If so, did such report agree with the annual statement filed with the Ohio Department of Insurance? Yes
11. State as of what date the latest examination of the Company was made by the Ohio Department of Insurance. May, 2009
12. How many assessments were made during the year? 12 Date of last assessment 1-Dec-10
13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment? ______
14. Rate of policy fee 65
15. State the amount of borrowed money since date of last assessment 0 interest thereon ______
16. Does any person, firm, corporation or association have any claim, contingent or otherwise, against this Company which is **NOT**

ANNUAL STATEMENT FOR THE YEAR 2011
PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

SCHEDULE E - CASH or CASH EQUIVALENTS

Showing All Balances (according to Company's Records) Carried in Each Bank or Savings and Loan

All Columns Must Be Completed for Each Deposit, CD, Checking Account, etc.

1 DEPOSITORY Give Full Name and Location	2 Interest Rate	3 Amount of Interest Received During Year	4 Amount of Interest Accrued Dec. 31 of Current Year	5 Book Balance Dec. 31 of Current Year *
OPEN DEPOSITORIES:				
COMMUNITY SAVINGS				
425 MAIN STREET				
CALDWELL, OH 43724				
CERTIFICATE	4.600%	10,878.00	5,373.00	231,688.00
MONEY MARKET	1.710%	2,153.00		186,834.00
FARMERS & MERCHANTS BANK				
430 NORTH STREET				
CALDWELL, OH 43724				
SAVINGS	0.200%	51.16		104,947.00
HUNTINGTON NATIONA BANK				
27 EAST MAIN STREET				
NEW CONCORD, OH 43762				
CERTIFICATE	4.210%	2,108.58	132.64	50,000.00
CERTIFICATE	4.210%	2,108.58	132.64	50,000.00
PEOPLES BANK, N. A.				
415 MAIN STREET	CHKING	2,040.34		912,271.00
CALWELL, OH 43724	MMKT			100,690.00
EDWARD JONES				
61322 SOUTHGATE PKWY STE 5				
CAMBRIDGE, OH 43725	MMKT			46.00
CASH ON HAND				100.00

ANNUAL STATEMENT FOR THE YEAR 2011
PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

ORGANIZATIONAL CHART

LIST ALL ENTITIES THAT ARE MEMBERS OF AN INSURANCE COMPANY HOLDING SYSTEM AS DEFINED IN ORC 3901.32

NONE

ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY
Overflow Page for Write-ins

Additional Write-ins for Assets:

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1504				0.00	
1505				0.00	
1506					
1507					
1508	NONE				
1509					
1510					
1511				0.00	
1597	Summary of remaining write-ins for Line 15 page 2	0.00	0.00	0.00	0.00

Additional Write-ins for Liabilities:

		Current Year	Prior Year
1604			
1605			
1606			
1607	NONE		
1608			
1609			
1610			
1606			
1697	Summary of remaining write-ins for Line 16 page 3	0.00	0.00

Additional Write-ins for Statement of Income:

		Current Year	Prior Year
	NONE		
	Summary of remaining write-ins for Statement of Income page 4	0.00	0.00

Additional Write-ins for Nonadmitted Assets:

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1504				0.00
1505				0.00
1506				
1507				
1508	NONE			
1509				
1510				
1511				0.00
1597	Summary of remaining write-ins for Line 15 page 9	0.00	0.00	0.00

TEMENT OF THE PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

Overflow Page for Investments Owned

SCHEDULE D - PART 1

Showing all **BONDS** Owned on December 31 of Current Year

2 ription ate description of all bonds ned.	3 From Whom Acquired	4 Date Acquired	5 Par Value	6 Actual Cost	7 Book Value / Amortized Value*	8 Market Value December 31 of Current Year	Interest 9 Rate (%)	Interest 10 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Interest 11 Gross Am't Received During Year	12 Increase by Adjustment, in Book Value During Year	13 Decrease by Adjustment, in Book Value During Year	14 Amount of Interest due and accrued Dec. 31. Current year, on bonds in default as to principal or interest	15 Maturity Date	16 NAIC Designation
TATES, TERRITORIES AND POSSESSIONS					-	-								
T BAB GO	EDWARD JONES	9/15/2010	10,000.00	9,942.45	9,944.97	10,659.70	5.413%	158.68	515.74		714.73		2/15/2040	1
LS MACOMB CNTY MI	EDWARD JONES	11/9/2010	15,000.00	15,657.45	15,590.77	15,957.60	5.500%	135.62	825.00		366.83		5/1/2022	1
T GO	EDWARD JONES	10/28/2010	25,000.00	25,629.95	25,586.35	26,701.50	6.645%	273.08	1,675.10		1,115.15		5/1/2029	1
WTR SANTN	EDWARD JONES	9/15/2010	15,000.00	15,361.20	15,345.55	15,412.65	5.820%	110.02	873.00		67.10		11/15/2040	1
SCHOOL BABS	EDWARD JONES	9/15/2010	10,000.00	10,254.95	10,243.88	10,354.90	5.890%	96.82	665.90		111.02		11/1/2040	1
T BABS	EDWARD JONES	9/15/2010	25,000.00	24,973.70	24,975.05	27,035.50	4.750%	52.05	1,187.50		2,060.45		12/15/2035	1
EV BAB	EDWARD JONES	10/28/2010	15,000.00	15,304.95	15,278.28	16,009.80	5.344%	65.88	919.29		731.52		6/1/2025	1
RAIN DIST	EDWARD JONES	9/15/2010	35,000.00	35,704.95	35,632.15	36,761.20	4.600%	264.66	1,610.00		1,129.05		5/1/2023	1
SER B REV	EDWARD JONES	9/22/2010	25,000.00	25,442.45	25,400.21	25,955.50	4.198%	347.92	1,028.77		555.29		3/1/2024	1
S AUTH REV SER G	EDWARD JONES	9/15/2010	25,000.00	26,067.45	26,020.22	26,345.25	6.190%	775.87	1,285.28		325.03		7/1/2040	1
REVE	EDWARD JONES	10/7/2010	15,000.00	15,031.80	15,028.56	15,266.40	5.000%	186.99	737.50		237.84		4/1/2023	1
NS CONVENTION CNTR	EDWARD JONES	11/9/2010	20,000.00	20,004.95	20,004.48	21,459.20	5.250%	86.30	1,087.92		1,454.72		12/1/2022	1
AMER BDS	EDWARD JONES	9/15/2010	15,000.00	15,342.45	15,326.69	15,520.35	5.750%	285.92	790.62		193.66		2/1/2039	1
OUS														
	EDWARD JONES	6/23/2011	5,000.00	5,235.53	5,222.82	5,528.50	4.450%	28.04	121.14		305.68		5/15/2021	1
ES	EDWARD JONES	3/25/2011	5,000.00	5,004.95	5,004.79	3,982.45	6.000%	113.42	150.00	1,022.34			8/15/2034	2
ANIA INC	EDWARD JONES	5/20/2011	5,000.00	5,151.16	5,145.77	5,350.30	6.000%	24.66	300.00		204.53		12/1/2028	1
	EDWARD JONES	6/23/2011	5,000.00	4,982.01	4,983.01	5,247.50	3.150%	19.85	78.75		264.49		11/15/2020	1
TG BOND	EDWARD JONES	5/20/2011	5,000.00	5,005.46	5,005.23	5,304.60	4.440%	111.30	111.00		299.37		1/15/2026	1
OTES	EDWARD JONES	6/23/2011	5,000.00	5,139.95	5,137.16	5,001.75	6.000%	13.15	150.00	135.41			1/15/2038	1
NOTE	EDWARD JONES	6/23/2011	5,000.00	4,908.35	4,909.98	5,679.75	4.500%	74.59	112.50		769.77		9/1/2040	1
IOTES	EDWARD JONES	3/24/2011	5,000.00	5,047.45	5,046.06	5,035.10	6.150%	64.87	307.50	10.96			10/15/2037	1
IOTES	EDWARD JONES	6/23/2011	5,000.00	5,013.49	5,012.70	5,000.05	4.250%	44.83	106.25	12.65			10/15/2020	1
S COOP	EDWARD JONES	9/1/2011	5,000.00	5,000.00	5,000.00	4,928.35	3.150%	46.17	45.51	71.65			9/15/2021	1
E	EDWARD JONES	6/23/2011	5,000.00	5,022.59	5,021.33	5,148.60	3.450%	26.94	86.25		127.27		11/4/2020	1
RE SER B	EDWARD JONES	6/23/2011	5,000.00	4,966.13	4,966.93	5,226.95	5.125%	11.23	128.13		260.02		6/15/2033	1
ows in yellow above if needed!														
	XXX	XXX	$ 310,000.00	$ 315,195.77	$ 314,832.94	$ 324,873.45	XXX	$ 3,418.86	$ 14,898.65	$ 1,253.01	$ 11,293.52	$ -	XXX	XXX

SCHEDULE D - PART 2

Showing all Preferred & Common **Stocks and Mutual Funds** Owned December 31 of Current Year

2	3	4	5	6	7	8	9	10	Dividends		13	14
:ription ate description of all stocks funds owned.	From Whom Acquired	Date Acquired	No. of Shares	Par Value Per Share (Preferred Stocks)	Book Value	Rate Per Share Used To Obtain Market Value	Market Value/ Fair Value December 31 of Current Year	Actual Cost	11 Received During Year	12 Dividends Amount Due and Accrued Dec. 31	Increase, by Adjustment, in Book Value During Year	Decrease, by Adjustment in Book Value During Year
E FUND A	EDWARD JONES	VARIOUS	709.20		11,822.41		11,822.41	10,510.42	308.92			
WTH FUND A	EDWARD JONES	VARIOUS	256.64		11,366.41		11,366.41	10,472.55	-			
) CLASS A	EDWARD JONES	VARIOUS	257.75		11,505.92		11,505.92	10,117.07	40.29			
CL A	EDWARD JONES	VARIOUS	7,157.93		15,031.65		15,031.65	16,007.23	396.35			
ES FUND A	EDWARD JONES	VARIOUS	820.35		16,251.09		16,251.09	15,806.43	357.27			
IDS FUND A	EDWARD JONES	VARIOUS	350.26		12,189.08		12,189.08	10,269.34	141.73			
COME FUND A	EDWARD JONES	VARIOUS	523.79		5,285.08		5,285.08	5,445.82	307.90			
I FUND A	EDWARD JONES	VARIOUS	1,542.64		15,488.08		15,488.08	15,866.18	576.92			
ERY FUND A	EDWARD JONES	VARIOUS	388.03		15,031.00		15,031.00	10,603.18	238.31			
ND CLASS A	EDWARD JONES	VARIOUS	856.13		5,068.29		5,068.29	5,241.71	140.16			
'ND CLASS A	EDWARD JONES	VARIOUS	658.32		10,724.10		10,724.10	10,415.55	236.84			
rows in yellow above if needed!												
	XXX	XXX	XXX	XXX	$ 129,763.11	XXX	$ 129,763.11	$ 120,755.48	$ 2,744.69	$ -	$ -	$ -

ANNUAL STATEMENT FOR THE YEAR 2011

PATRONS BUCKEYE MUTUTAL INSURANCE COMPANY

OVERFLOW PAGE FOR SCHEDULE E

SCHEDULE E - CASH or CASH EQUIVALENTS

Showing All Balances (according to Company's Records) Carried in Each Bank or Savings and Loan

All Columns Must Be Completed for Each Deposit, CD, Checking Account, etc.

1 DEPOSITORY Give Full Name and Location	2 Interest Rate	3 Amount of Interest Received During Year	4 Amount of Interest Accrued Dec. 31 of Current Year	5 Book Balance Dec. 31 of Current Year
OPEN DEPOSITORIES:				
NONE				