



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2012
OF THE CONDITION AND AFFAIRS OF THE

The Celina Mutual Insurance Company

NAIC Group Code 0035 (Current) 0035 (Prior) NAIC Company Code 20176 Employer's ID Number 34-4202015

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile United States of America

Incorporated/Organized 11/12/1919 Commenced Business 02/23/1920

Statutory Home Office _____, _____
1 Insurance Square _____, Celina, OH 45822-1690
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 1 Insurance Square
(Street and Number)
Celina , OH 45822-1690 , 419-586-5181

(City or Town, State and Zip Code) (Area Code) (Telephone Number)

(Street and Number or P.O. Box) _____ (City or Town, State and Zip Code) _____

Celina , OH 45822-1690 (Street and Number)
(City or Town, State and Zip Code) , (Area Code) (Telephone Number) 419-586-5181-8227

Internet Web Site Address www.celinainsurance.com

Statutory Statement Contact Philip Marion Fullenkamp, 419-586-5181-8227
(Name) (Area Code) (Telephone Number)
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(E-mail Address) (FAX Number)

OFFICERS

President William West Montgomery Treasurer Philip Marion Fullenkamp
Secretary Michael Stanley Kleinhenz

OTHER

William Rodney Stapleton Sr. VP and COO
Theodore Joseph Wissman VP - Claims Robert Mark Shoenfelt Sr. VP and CIO
Martha Jane Meinerding VP - Human Resources Vincent Miles Franz VP and Chief Actuary

DIRECTORS OR TRUSTEES

William West Montgomery. Philip Marion Fullenkamp Nancy Montgomery Goldberg
David Thomas Mellin Donald West Montgomery - Chairman Wesley Moore Jetter
John Michael Lazarich

State of Ohio SS: _____
County of Mercer _____

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of 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, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true 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, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

William West Montgomery
President, Chief Executive Officer and General
Manager

Michael Stanley Kleinhenz
Secretary and Assistant Treasurer

Philip Marion Fullenkamp
Sr. VP - CFO and Treasurer

Subscribed and sworn to before me this
____ day of _____

April, 2012

- a. Is this an original filing?
- b. If no,
 - 1. State the amendment number.....
 - 2. Date filed

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	37,009,789		37,009,789	35,685,036
2. Stocks:				
2.1 Preferred stocks	122,090		122,090	121,609
2.2 Common stocks	3,789,294		3,789,294	4,305,846
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)		717,816	717,816	730,151
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ (42,494)), cash equivalents (\$ 438,037) and short-term investments (\$ 438,037)		395,544	395,544	1,105,589
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	42,034,532		42,034,532	41,948,232
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	294,965		294,965	290,318
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,913,973	2,031	2,911,943	2,733,623
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			6,952,894	6,622,693
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,833,422		2,833,422	1,191,469
16.2 Funds held by or deposited with reinsured companies	27,703		27,703	27,703
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	305,318		305,318	305,949
18.2 Net deferred tax asset	2,620,480	543,273	2,077,207	1,881,907
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	197,098	13,230	183,868	91,507
21. Furniture and equipment, including health care delivery assets (\$)	320,192	320,192		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	208,846	105,067	103,779	101,937
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	58,709,423	983,793	57,725,630	55,195,338
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	58,709,423	983,793	57,725,630	55,195,338
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Equities and deposits in pools and associations	103,779		103,779	101,937
2502. Prepaid expenses	105,067	105,067		
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	208,846	105,067	103,779	101,937

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 2,336,866)	9,047,660	8,879,449
2. Reinsurance payable on paid losses and loss adjustment expenses	2,762,022	1,360,810
3. Loss adjustment expenses	2,847,600	2,847,600
4. Commissions payable, contingent commissions and other similar charges	46,075	190,505
5. Other expenses (excluding taxes, licenses and fees)	163,242	143,513
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	310,589	285,801
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 19,724,502 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	17,252,477	16,670,462
10. Advance premium	419,218	368,962
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,705,351	2,672,442
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	17,553	10,433
15. Remittances and items not allocated	54,117	53,875
16. Provision for reinsurance		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	75	1,123
19. Payable to parent, subsidiaries and affiliates	513,842	371,838
20. Derivatives		
21. Payable for securities	12,631	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	36,152,452	33,856,813
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	36,152,452	33,856,813
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		214,768
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	21,573,179	21,123,757
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	21,573,179	21,338,525
38. Totals (Page 2, Line 28, Col. 3)	57,725,630	55,195,338
DETAILS OF WRITE-INS		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)		
2901. Permanent Safety Fund		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201. Added benefit under 10e admissibility tests		214,768
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		214,768

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 10,154,539)	9,136,918	7,599,960	33,734,708
1.2 Assumed (written \$ 9,053,429)	8,589,940	8,189,925	33,380,744
1.3 Ceded (written \$ 10,591,843)	9,692,748	8,193,475	36,036,953
1.4 Net (written \$ 8,616,125)	8,034,110	7,596,410	31,078,499
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 5,365,916):			
2.1 Direct	12,921,510	4,226,425	26,756,481
2.2 Assumed	5,778,305	4,925,266	22,075,546
2.3 Ceded	13,324,188	4,542,156	27,843,592
2.4 Net	5,375,627	4,609,536	20,988,436
3. Loss adjustment expenses incurred	719,897	583,468	2,837,828
4. Other underwriting expenses incurred	2,794,790	2,745,107	11,116,768
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	8,890,315	7,938,110	34,943,032
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(856,205)	(341,700)	(3,864,533)
INVESTMENT INCOME			
9. Net investment income earned	328,749	334,338	1,397,148
10. Net realized capital gains (losses) less capital gains tax of \$ 2,984	443,870	156,175	198,351
11. Net investment gain (loss) (Lines 9 + 10)	772,618	490,513	1,595,499
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 8,504 amount charged off \$ 19,799)	(11,295)	(10,330)	(50,588)
13. Finance and service charges not included in premiums	126,198	128,594	516,311
14. Aggregate write-ins for miscellaneous income	(2,434)	(3,367)	(33,820)
15. Total other income (Lines 12 through 14)	112,469	114,897	431,902
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	28,882	263,710	(1,837,131)
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	28,882	263,710	(1,837,131)
19. Federal and foreign income taxes incurred	(2,353)	85,997	(403,034)
20. Net income (Line 18 minus Line 19)(to Line 22)	31,235	177,713	(1,434,097)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	21,338,525	22,164,605	22,164,605
22. Net income (from Line 20)	31,235	177,713	(1,434,097)
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains (losses) less capital gains tax of \$ 13,130	25,486	186,206	(26,878)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	15,772	37,704	208,803
27. Change in nonadmitted assets	162,161	226,693	309,966
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus		43,289	116,127
38. Change in surplus as regards policyholders (Lines 22 through 37)	234,654	671,605	(826,080)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	21,573,179	22,836,209	21,338,525
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401. Cash Short & Over	(2,622)	(3,457)	(21,274)
1402. Miscellaneous Income	188	90	(12,546)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(2,434)	(3,367)	(33,820)
3701. Change in benefit under 10e admissibility tests		43,289	116,127
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)		43,289	116,127

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	8,191,554	8,058,059	32,100,976
2. Net investment income	407,035	428,528	1,738,003
3. Miscellaneous income	112,469	114,897	431,902
4. Total (Lines 1 to 3)	8,711,058	8,601,484	34,270,882
5. Benefit and loss related payments	5,448,157	4,593,209	21,116,975
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	3,586,693	3,454,315	13,586,447
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			(177,329)
10. Total (Lines 5 through 9)	9,034,850	8,047,525	34,526,093
11. Net cash from operations (Line 4 minus Line 10)	(323,792)	553,959	(255,211)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,924,300	3,005,731	9,149,369
12.2 Stocks	1,747,400	51,382	116,972
12.3 Mortgage loans			
12.4 Real estate			10,722
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	12,631	79,826	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,684,332	3,136,939	9,277,063
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,188,562	3,204,704	9,127,242
13.2 Stocks	876,948	29,491	99,997
13.3 Mortgage loans			
13.4 Real estate		3,179	71,698
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	4,065,510	3,237,374	9,298,937
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(381,178)	(100,435)	(21,874)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(5,076)	(775,291)	(581,161)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(5,076)	(775,291)	(581,161)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(710,046)	(321,767)	(858,247)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	1,105,589	1,963,836	1,963,836
19.2 End of period (Line 18 plus Line 19.1)	395,544	1,642,069	1,105,589

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory-basis financial statements of The Celina Mutual Insurance Company (the "Company") have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance requires insurance companies domiciled in Ohio to prepare their statements in conformity with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. The Company has not implemented any accounting practices which are prescribed or permitted by the State of Ohio that differ from those found in the NAIC Accounting Practices and Procedures Manual.

B. Use of Estimates in Preparation of Financial Statements - No significant changes.

C. Accounting Policy - No significant changes.

2. Accounting Changes and Corrections of Errors – None to Report

3. Business Combinations and Goodwill - None to report.

4. Discontinued Operations - None to report.

5. Investments

- A. Mortgage Loans – None to report.
- B. Debt Restructuring – None to report.
- C. Reverse Mortgages – None to report
- D. Loan-backed Securities

(1) Prepayment assumptions for loan-backed bonds or structured securities were obtained from broker dealer survey values or internal estimates. Significant changes in estimated cash flows from the original purchase assumptions are accounted for using the prospective method.

The aggregate Fair Value of loan-backed securities at March 31, 2012 is \$11,837,593 with approximately 71% represented by agency backed securities. Fair Values represent quoted prices in active markets, quoted prices in active markets for similar securities, or modeled valuations using the present value of estimated future cash flows.

(2) Securities with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the impairment are:

	Amortized Cost			
	Basis Before		OTTI	
	<u>Current OTTI</u>	<u>Recognized</u>	<u>Fair Value</u>	
OTTI recognized 1 st Quarter				
a. Aggregate intent to sell	\$ 0	\$ 0	\$ 0	
b. Aggregate Lack of intent to retain until recovery	98,809	8,345	90,464	
c. Total 1 st Quarter	\$ 98,809	\$ 8,345	\$ 90,464	

Annual Aggregate Total \$8,345

(3) Securities with a recognized other-than-temporary impairment, currently held, where the present value of expected cash flows are less than the amortized cost are:

CUSIP	Amortized Cost			Amortized Cost			Reported in Statement <u>Dated</u>
	Basis Before	Projected <u>Current OTTI</u>	OTTI <u>Cash Flows</u>	Basis After <u>Recognized</u>	Current OTTI	Fair Value	
12669G-YP-0	\$ 98,809	\$ 90,464	\$ 8,345	\$ 90,464	\$ 90,464	\$ 90,464	Mar. 31, 2012
Total	\$ 98,809	\$ 90,464	\$ 8,345	\$ 90,464	\$ 90,464	\$ 90,464	

**STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

(4) Aggregate values for securities with unrealized losses are:

	Gross Unrealized Losses	Fair Value
Greater than 12 months	\$ 104,127	\$ 1,189,869
Less than 12 months	\$ 29,437	\$ 1,117,006

(5) The Company uses information from several sources to evaluate impairments for other-than-temporary recognition. These categories include security ratings from nationally recognized statistical rating organizations, analysis of issuers' financial condition, estimates of principal recovery, and the ability to hold the security until recovery.

E. Repurchase Agreements – None to report.

F. Real Estate – No significant changes.

G. Investment in Low-income Housing Credits – None to report.

6. Joint Ventures, Partnerships and Limited Liability Corporations - None to report.

7. Investment Income - No significant changes.

8. Derivative Investments - None to report.

9. Income Taxes

A. 1. The components of the net DTA recognized in Assets, Liabilities, Surplus and Other Funds are as follows:

	March 31, 2012			December 31, 2011			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
a. Total gross deferred tax assets	\$2,554,209	\$163,252	\$2,717,461	\$2,391,817	\$312,198	\$2,704,015	\$162,392	(\$148,946)	\$13,446
b. Statutory valuation allowance	0	0	0	0	0	0	0	0	0
c. Adjusted gross deferred tax assets	\$2,554,209	\$163,252	\$2,717,461	2,391,817	312,198	2,704,015	\$162,392	(\$148,946)	\$13,446
d. Total gross deferred tax liabilities	20,788	76,193	96,981	23,114	63,063	86,177	(2,326)	13,130	10,804
e. Net deferred tax asset (liability)	2,533,421	87,059	2,620,480	2,368,703	249,135	2,617,838	164,718	(162,076)	2,642
f. Deferred tax assets nonadmitted	456,214	87,059	543,273	486,796	249,135	735,931	(30,582)	(162,076)	(192,658)
g. Net admitted deferred tax asset	\$2,077,207	\$0	\$2,077,207	\$1,881,907	\$0	\$1,881,907	\$195,300	\$0	\$195,300
	(Increase) decrease in nonadmitted asset			\$192,658		\$228,700			

B. The Company has no deferred tax liabilities that are not recognized.

C. Current Tax and Change in Deferred Tax

1. The provisions for income taxes incurred on earnings for the periods ended March 31, and December 31 are:

	2012	2011	Change
a. Federal	(\$2,353)	(\$403,034)	\$400,681
b. Foreign	0	0	\$0
c. Subtotal	(2,353)	(403,034)	400,681
e. Federal tax on realized capital gains	2,984	99,050	(96,066)
f. Utilization of capital loss carry-forwards	0	0	0
g. Federal and foreign income taxes incurred	\$631	(\$303,984)	\$304,615

**STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

D. Operating Loss and Tax Credit Carry-forwards

(1) At March 31, 2012, the Company had unused operating loss carry-forwards totaling \$1,256,514 available to offset against future taxable income.

10. Information Concerning Parent, Subsidiaries and Affiliates - No significant changes.

11. Debt - None to report.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Postretirement Benefit Plans - No significant changes.

13. Capital and Surplus, Dividend Restrictions, and Quasi-Reorganizations

1, 2, 3, 4 & 5. The Company is a mutual company and has no stock outstanding.
 6. There are no restrictions placed on the Company's unassigned surplus.
 7. There are no advances on surplus.
 8. There is no stock of affiliated companies held for special purposes.
 9. There are no balances held in special surplus funds.
 10. The portion of unassigned funds (surplus) represented by unrealized gains and losses was \$147,903.
 11. No surplus debentures or similar obligations exist.
 12 & 13. No quasi-reorganization has taken place.

14. Contingencies

A. Contingent Commitments - No significant changes.
 B. Assessments - No significant changes.
 C. Gain Contingencies – None to report.
 D. Extra Contractual Obligations and Bad Faith Losses – No significant changes.
 E. All Other Contingencies – None to report.

15. Leases - No significant changes.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit - None to report.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities - None to report.

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans - None to report.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None to report.

20. Fair Value Measurements

Financial assets carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by Statement of Statutory Accounting Principle No. 100, Fair Value Measurements. Level 1 inputs in the hierarchy consist of unadjusted quoted prices for identical assets and liabilities in active markets. Level 2 inputs consist of quoted prices in active markets for similar assets or liabilities or quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Level 3 inputs consist of unobservable inputs (supported by little or no market activity) and reflect management's best estimate of what hypothetical market participants would use to determine a transaction price at the reporting date.

A. (1) Assets Measured at Fair Value					
	<i>Description</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Bonds					
Industrial and Misc		925,435	280,012	1,205,447	
Total bonds	0	925,435	280,012	1,205,447	
Common stock					
Industrial and Misc	3,707,694	81,600		3,789,294	
Total common stock	3,707,694	81,600	0	3,789,294	
Total assets at fair value	3,707,694	1,007,035	280,012	4,994,741	

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description for each class of asset or liability	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
RMBS	303,625	0	0	(707)	(22,907)	0	0	0	0	280,011
Total Assets	303,625	0	0	(707)	(22,907)	0	0	0	0	280,011

(3) Level 2 inputs are obtained from external pricing services, either Interactive Data or Pricing Direct. Level 3 inputs represent values for two bonds which are not actively traded in the market. The carrying values reflect management's best estimate of value at the reporting date. The characteristics of these bonds which were considered in determination of value are listed below.

CUSIP	23242MAD3 CWL 2006-S3 A4	7597CNAM9 RAMC 2005-2 AF5
Description		
Types of Underlying Loans	PRIME	SUBPRIME
Collateral	RMBS	RMBS
	ABS-HEL	ABS-HEL
Guarantees or other Credit Enhancements	FGIC	
Seniority Level	Senior	Senior
Year of Issue	6/1/2006	6/1/2005
Weighted-average Coupon Rate of the Underlying Loans	8.21%	5.93%
Weighted-average Maturity of the Underlying Loans (years)	10.42	21.08
Moody's Rating	C	Aaa
S&P Rating	D	Ba3
Fitch Rating		
Yield	8%	8%
Constant Default Rate for Underlying Loans 60+ days delinquent	100 CDR	90 CDR
Loss Severity for Underlying Loans 60+ days delinquent	100	60
Constant Default Rate for Underlying Loans < 60 days delinquent ramp	12 CDR - .05 CDR	14 CDR - 3 CDR
Loss Severity for Underlying Loans < 60 days delinquent ramp	100	40
Prepayment Rate	10 CPR	6 CPR
Top Geographic Concentrations of Underlying Loans (state and %)		
	CA 18.9	NV 45.1
	MI 8.7	FL 10.0
	FL 6.3	PA 5.8

C. Aggregate Fair Value of Assets

Type of Financial Instrument	Fair Value	Admitted			Not Practicable (Carrying Value)
		Assets	Level 1	Level 2	
Bonds	22,482,968	21,017,656		22,482,968	
CMO	11,035,680	10,644,129		10,755,668	280,012
MBS	5,605,386	5,348,004		5,605,386	
Preferred Stock	177,139	122,090		177,139	
Common Stock	3,789,294	3,789,294	3,707,694	81,600	
Short Term	438,279	438,037	402,754	35,525	
Total	43,528,746	41,359,210	4,110,448	39,138,286	280,012
					0

21. Other Items - No significant changes.

22. Events Subsequent – None to report.

**STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS**

23. Reinsurance

(A) Unsecured Reinsurance Recoverables

The Company has an unsecured aggregate recoverable for losses, loss adjustment expenses and unearned premiums that exceeds 3% of surplus from the following reinsurers:

	<u>NAIC #</u>	<u>FEIN #</u>	<u>Amount</u>
The National Mutual Ins Co	20184	34-4312510	10,128,620
QBE Reinsurance Corp	10219	23-1641984	3,176,904
Hannover Rückversicherungs AG	00000	AA-1340125	982,311
Employers Mutual Casualty Co.	21415	42-0234980	721,524

(B) Reinsurance Recoverable in Dispute - None to report.

(C) Reinsurance Assumed and Ceded

(1) The following table presents the maximum amount of return commission which would be due to or from reinsurers in the event all reinsurance contracts were canceled as of March 31, 2012, with a return of the unearned premium reserve.

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
	\$ 18,374,913	\$ 2,964,826	\$ 19,428,953	\$ 2,883,613	\$ (1,054,040)	\$ 81,213
a. Affiliates	16,441	4,415	295,549	4,797	(279,108)	(383)
b. All other						
c. Total	\$ 18,391,354	\$ 2,969,241	\$ 19,724,502	\$ 2,888,410	\$ (1,333,147)	\$ 80,831
d. Direct Unearned Premium Reserve			\$ 18,585,624			

(2) The additional or return commission, predicated on loss experience or on any other form of profit sharing arrangements in this statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Reinsurance		Net
		Assumed	Ceded	
Contingent Commissions	61,252	51,843	48,756	64,338
Other Profit Sharing	0	(5,768)	12,495	(18,263)
Total	61,252	46,075	61,252	46,075

(D) Uncollectible Reinsurance - None to report.

(E) Commutation of Ceded Reinsurance - None to report.

(F) Retroactive Reinsurance - None to report.

(G) Reinsurance Accounted for as a Deposit - None to report.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination - None to report.

25. Change in Incurred Losses and Loss Adjustment Expenses

Net reserves for losses and loss adjustment expenses as of December 31, 2011 were \$11.7 million. As of March 31, 2012, \$2.5 million has been paid for claims and adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$9.2 million as a result of re-estimation of unpaid claims and adjustment expenses. The Company has recorded approximately \$50,000 favorable development on prior-year losses since year-end.

26. Inter-company Pooling Arrangements –

The pool participation percentages remain unchanged from the prior year, and currently are:

NAIC #	Company	Percent
20176	Celina Mutual Insurance Company	36%
20182	National Mutual Insurance Company	34%
16764	Miami Mutual Insurance Company	30%

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements - No significant changes.
28. Health Care Receivables - None to report.
29. Participating Policies - None to report.
30. Premium Deficiency Reserves - No significant changes.
31. High Deductibles - None to report.
32. Discounting of Liabilities for Unpaid Losses of Unpaid Loss Adjustment Expenses

The Company does not discount liabilities for unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves - No significant changes.
34. Subscriber Savings Accounts - None to report.
35. Multiple Peril Crop Insurance - None to report.
36. Financial Guaranty Insurance – None to report.

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
 If yes, complete the Schedule Y - Part 1 - organizational chart.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] N/A [] If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2009

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2009

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/16/2011

6.4 By what department or departments?
 OHIO

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information:

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [] No []
 (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [] No []

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No []
 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No []
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No []
 11.2 If yes, give full and complete information relating thereto:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ _____	\$ _____
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No []
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []
 If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
First Financial Bank	225 N. Main Street, Celina, OH 45822
Federal Home Loan Bank of Cincinnati	P.O. Box 598, Cincinnati, OH 45201

16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [] No [X]

16.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
109875	Asset Allocation & Management	30 N. LaSalle Street, 35th Floor, Chicago, IL 60602
104751	Zazove & Associates	940 Southwood Blvd., Suite 200, Incline Village, NV 89451

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No []

17.2 If no, list exceptions:

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT			DISCOUNT TAKEN DURING PERIOD				
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
			TOTAL							

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date \$

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date \$

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

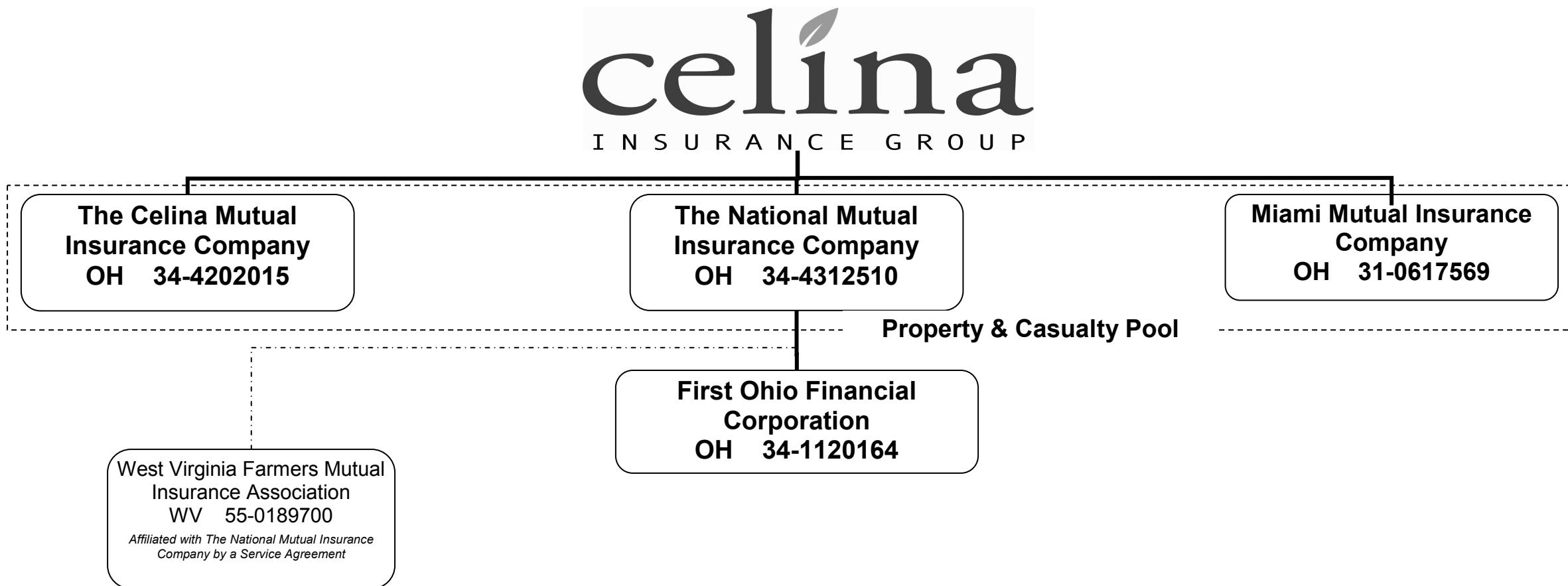
States, etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	N					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	N					
11. Georgia	GA	N					
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	N		363			
15. Indiana	IN	L	3,303,387	2,726,889	1,067,971	1,432,663	4,092,747
16. Iowa	IA	L	842,964	837,114	115,124	223,264	294,741
17. Kansas	KS	N					300,461
18. Kentucky	KY	L	684,829	602,627	1,363,884	248,545	1,724,705
19. Louisiana	LA	N					555,887
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	L		6,564		7,973	130,788
24. Minnesota	MN	N					151,248
25. Mississippi	MS	N					
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	N					
34. North Carolina	NC	N					
35. North Dakota	ND	N					
36. Ohio	OH	L	4,166,793	3,821,378	1,897,176	1,854,710	9,383,389
37. Oklahoma	OK	N					4,527,851
38. Oregon	OR	N					
39. Pennsylvania	PA	L	199,245	223,494	121,550	57,720	861,102
40. Rhode Island	RI	N					528,127
41. South Carolina	SC	N					
42. South Dakota	SD	N					
43. Tennessee	TN	L	902,122	846,702	2,196,281	180,028	1,090,785
44. Texas	TX	N					382,775
45. Utah	UT	N					
46. Vermont	VT	N					
47. Virginia	VA	N					
48. Washington	WA	N					
49. West Virginia	WV	L	55,199	44,323	32,900	12,283	48,994
50. Wisconsin	WI	N					279,734
51. Wyoming	WY	N					
52. American Samoa	AS	N					
53. Guam	GU	N					
54. Puerto Rico	PR	N					
55. U.S. Virgin Islands	VI	N					
56. Northern Mariana Islands	MP	N					
57. Canada	CN	N					
58. Aggregate Other Alien OT	XXX						
59. Totals	(a)	8	10,154,539	9,102,527	6,801,814	4,017,186	17,627,251
DETAILS OF WRITE-INS							
5801.		XXX					
5802.		XXX					
5803.		XXX					
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX					
5899.	Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX					

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

(a) Insert the number of L responses except for Canada and Other Alien.

Actual premiums entered for all risks by location of risk or address of insured, whichever is applicable.

Schedule Y – Information Concerning Activities of Insurer Members Of a Holding Company Group
Part 1 – Organization Chart



STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterisk	Explanation

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire	374,567	5,628,596	1,502.7	424.5
2. Allied Lines	280,455	632,985	225.7	66.9
3. Farmowners multiple peril	2,794,070	3,571,681	127.8	14.4
4. Homeowners multiple peril				
5. Commercial multiple peril	1,423,556	1,599,144	112.3	34.2
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	194,240	11,904	6.1	39.7
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	38,019			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	278,275	214,044	76.9	71.9
17.1 Other liability - occurrence	410,903	(33,126)	(8.1)	4.5
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	58,645	1	0.0	(108.6)
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	1,441,834	526,750	36.5	68.5
19.3,19.4 Commercial auto liability	569,394	30,866	5.4	55.4
21. Auto physical damage	1,268,233	738,665	58.2	69.3
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	129			
26. Burglary and theft	4,596			(2,297.3)
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. Totals	9,136,918	12,921,510	141.4	55.6
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date	
1. Fire	369,631	369,631	381,998	
2. Allied Lines	295,258	295,258	297,943	
3. Farmowners multiple peril	3,019,541	3,019,541	2,721,100	
4. Homeowners multiple peril				
5. Commercial multiple peril	1,569,811	1,569,811	1,419,842	
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	237,024	237,024	218,531	
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims-made				
12. Earthquake	37,529	37,529	35,400	
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation	350,733	350,733	308,961	
17.1 Other liability - occurrence	483,597	483,597	472,257	
17.2 Other liability - claims-made				
17.3 Excess workers' compensation				
18.1 Products liability - occurrence	94,467	94,467	93,327	
18.2 Products liability - claims-made				
19.1,19.2 Private passenger auto liability	1,583,369	1,583,369	1,273,340	
19.3,19.4 Commercial auto liability	684,517	684,517	669,232	
21. Auto physical damage	1,425,180	1,425,180	1,205,980	
22. Aircraft (all perils)				
23. Fidelity				
24. Surety	100	100	100	
26. Burglary and theft	3,781	3,781	4,516	
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business				
35. Totals	10,154,539	10,154,539	9,102,527	
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2012 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2012 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2012 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2009 + Prior	1,318	1,553	2,871	112		.112	1,302	2	1,506	.2,810	96	(45)	.51
2. 2010	1,211	1,057	2,268	160	2	.162	1,178	.68	.936	.2,182	.126	(50)	.76
3. Subtotals 2010 + Prior	2,529	2,610	5,139	272	2	.274	2,480	.70	2,443	4,992	.222	(95)	127
4. 2011	3,316	3,272	6,588	1,876	344	2,220	1,730	.112	2,349	4,191	.290	(467)	(177)
5. Subtotals 2011 + Prior	5,845	5,882	11,727	2,148	347	2,494	4,210	.182	4,791	.9,183	.512	(562)	(50)
6. 2012	XXX	XXX	XXX	XXX	3,433	3,433	XXX	1,621	1,091	.2,712	XXX	XXX	XXX
7. Totals	5,845	5,882	11,727	2,148	3,780	5,927	4,210	1,804	5,882	11,895	512	(562)	(50)
8. Prior Year-End Surplus As Regards Policyholders											Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
			21,339								1. 8.8	2. (9.6)	3. (0.4)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.2)

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	YES

Explanations:

1. Not applicable.
2. Not applicable.
3. Not applicable.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]



3. Medicare Part D Coverage Supplement [Document Identifier 365]



STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY
OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	730,151	735,444
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		71,698
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		10,722
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	12,336	66,268
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4+5+6-7-8)	717,816	730,151
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	717,816	730,151

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	40,112,491	40,165,864
2. Cost of bonds and stocks acquired	4,065,510	9,227,239
3. Accrual of discount	13,054	44,461
4. Unrealized valuation increase (decrease)	38,616	(40,723)
5. Total gain (loss) on disposals	455,199	310,876
6. Deduct consideration for bonds and stocks disposed of	3,671,700	9,266,341
7. Deduct amortization of premium	83,652	315,410
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized	8,345	13,475
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9)	40,921,173	40,112,491
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	40,921,173	40,112,491

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	31,645,436	5,597,172	4,256,548	61,677	33,047,737			31,645,436
2. Class 2 (a)	4,037,328	153,643	125,628	(159,318)	3,906,025			4,037,328
3. Class 3 (a)	68,284			(63)	68,221			68,284
4. Class 4 (a)	41,473		743	1,232	41,961			41,473
5. Class 5 (a)	145,871		1,964	40,265	184,171			145,871
6. Class 6 (a)	191,775		727	8,663	199,711			191,775
7. Total Bonds	36,130,167	5,750,815	4,385,610	(47,545)	37,447,826			36,130,167
PREFERRED STOCK								
8. Class 1								
9. Class 2	26,331				26,331			26,331
10. Class 3	95,278			481	95,759			95,278
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock	121,609			481	122,090			121,609
15. Total Bonds and Preferred Stock	36,251,776	5,750,815	4,385,610	(47,064)	37,569,916			36,251,776

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$; NAIC 2 \$ 35,284 ; NAIC 3 \$;

NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	438,037	XXX	439,847	13	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	445,131	1,530,821
2. Cost of short-term investments acquired	2,562,253	10,071,692
3. Accrual of discount	23	15
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	2,568,756	11,156,163
7. Deduct amortization of premium	614	1,233
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	438,037	445,131
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	438,037	445,131

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards
N O N E

Schedule DB - Part B - Verification - Futures Contracts
N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open
N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open
N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives
N O N E

Schedule E - Verification - Cash Equivalents
N O N E

Schedule A - Part 2 - Real Estate Acquired and Additions Made
N O N E

Schedule A - Part 3 - Real Estate Disposed
N O N E

Schedule B - Part 2 - Mortgage Loans Acquired
N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid
N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired
N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid
N O N E

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Desig- nation or Market Indicator (a)
57582P-AE-0	MASACHUSETTS ST		03/22/2012	MORGAN STANLEY	311,820	250,000		.948	1FE.....
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions					311,820	250,000		.948	XXX
3128MM-PE-7	FREDDIE MAC F6G18420		.01/24/2012	GX-CLARK	362,523	.350,000		.758	1...
3137GA-HR-1	FREDDIE MAC FHR 3743 PA		.01/27/2012	WELLS FARGO	350,929	.341,901		.24	1...
3128MJ-03-7	FREDDIE MAC FG08473		.01/10/2012	CRT GOVT	360,254	.350,000		.408	1...
38378B-QG-7	GNMA 2012-27 D		.02/08/2012	BANC OF AMERICA SECURITIE	350,000	.350,000		.949	1...
38378B-EF-2	GNMA 2012-28 A		.02/02/2012	NOMURA	252,500	.250,000		.350	1...
57604P-5P-5	MASSACHUSETTS ST WTR RES AUTH		.02/24/2012	BANC OF AMERICA SECURITIE	288,658	.250,000		1,010	1FE.....
3199999. Subtotal - Bonds - U.S. Special Revenues					1,964,864	1,891,901		3,499	XXX
89153V-AB-5	TOTAL CAPITAL INTL SA	R.	.02/15/2012	CREDIT SUISSE FIRST BOSTO	300,756	.300,000		.59	1...
055921-AB-6	BMC SOFTWARE INC		.02/09/2012	VARIOUS	120,372	.120,000		.10	1...
124857-AG-8	CBS CORP		.02/24/2012	BANC OF AMERICA SECURITIE	49,548	.50,000		.25E	
380956-AB-8	GOLDCORP INC		.03/20/2012	MORGAN STANLEY	5,918	.5,000		.14	2FE
459200-HC-8	IBM CORPORATION		.02/01/2012	BANC OF AMERICA SECURITIE	149,336	.150,000		.1FE	
459902-A0-5	INTERNATIONAL GAME TECHNOLOGY		.02/06/2012	CREDIT SUISSE FIRST BOSTO	5,669	.5,000		.44	2FE
594918-AE-4	MICROSOFT CORP COM		.02/06/2012	VARIOUS	171,487	.165,000		.1FE	
60871R-AA-8	MOLSON COORS BREWING COMPANY		.02/10/2012	VARIOUS	.47,390	.45,000		.198	2FE
651639-AH-9	NEWMONT MINING CORP		.03/29/2012	VARIOUS	.45,118	.35,000		.83	2FE
88163V-AE-9	TEVA PHARM FIN CO LLC		.03/23/2012	VARIOUS	.16,285	.15,000		.5	1FE.....
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					911,879	890,000		413	XXX
8399997. Total - Bonds - Part 3					3,188,563	3,031,901		4,860	XXX
8399998. Total - Bonds - Part 5					XXX	XXX		XXX	XXX
8399999. Total - Bonds					3,188,563	3,031,901		4,860	XXX
8999997. Total - Preferred Stocks - Part 3					XXX			XXX	XXX
8999998. Total - Preferred Stocks - Part 5					XXX	XXX		XXX	XXX
8999999. Total - Preferred Stocks					XXX			XXX	XXX
922906-20-1	VANGUARD PRIME MONEY MARKET		.03/30/2012	VANGUARD GROUP	876,947.820	876,948			L.....
9299999. Subtotal - Common Stocks - Mutual Funds					876,948	XXX		XXX	
9799997. Total - Common Stocks - Part 3					876,948	XXX		XXX	
9799998. Total - Common Stocks - Part 5					XXX	XXX		XXX	XXX
9799999. Total - Common Stocks					876,948	XXX		XXX	
9899999. Total - Preferred and Common Stocks					876,948	XXX		XXX	
9999999 - Totals					4,065,511	XXX		4,860	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain Value at Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)			
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recogn- ized	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value										
362905-OK-5	GNMA 615774		03/15/2012	PRINCIPAL RECEIPT			4,815	4,815	4,763	4,782		33		33		4,815					33	09/15/2018	1	
36203H-SQ-5	GNMA POOL 349827 100% W/ MTG		03/15/2012	PRINCIPAL RECEIPT			480	480	489	488		(7)		(7)						6	01/15/2025	1		
36256R-30-8	GNMA POOL 699307		03/15/2012	PRINCIPAL RECEIPT			3,940	3,940	3,954	3,953		(12)		(12)						39	10/15/2038	1		
05999999. Subtotal - Bonds - U.S. Governments							9,235	9,235	9,206	9,223		14		14			9,235					78	XXX	XXX
83710D-5J-3	SOUTH CAROLINA ST		01/10/2012	WILLIAM BLAIR			313,013	250,000	287,605	283,875		(107)		(107)			283,768			29,245	29,245	4,583	03/01/2019	1FE
17999999. Subtotal - Bonds - U.S. States, Territories and Possessions							313,013	250,000	287,605	283,875		(107)		(107)			283,768			29,245	29,245	4,583	XXX	XXX
44256S-20-9	HOWARD CNTY MD		02/08/2012	GOLDMAN SACHS & CO.			439,103	350,000	419,881	418,733		(648)		(648)			418,085			21,018	21,018	4,181	08/15/2023	1FE
24999999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions							439,103	350,000	419,881	418,733		(648)		(648)			418,085			21,018	21,018	4,181	XXX	XXX
31419A-2T-3	FANNIE MAE		03/25/2012	PRINCIPAL RECEIPT			11,112	11,112	11,153	11,152		(40)		(40)			11,112					58	01/25/2026	1
31416V-BX-5	FANNIE MAE B2753		03/25/2012	PRINCIPAL RECEIPT			11,276	11,276	11,306	11,305		(29)		(29)			11,276					63	04/25/2026	1
3128DY-HA-8	FEDERAL HOME LOAN MTG		03/15/2012	PRINCIPAL RECEIPT			1,321	1,321	1,336	1,330		(9)		(9)							14	07/14/2021	1	
3128K2-C7-2	FEDERAL HOME LOAN MTG		03/15/2012	PRINCIPAL RECEIPT			13,328	13,328	12,890	12,945		383		383			13,328					114	01/15/2036	1
3128K5-IP-3	FEDERAL HOME LOAN MTG		03/15/2012	PRINCIPAL RECEIPT			170	170	175	174		(4)		(4)			170					2	05/01/2035	1
31297F-JD-6	FEDERAL HOME LOAN MTG		03/15/2012	PRINCIPAL RECEIPT			8,587	8,587	8,894	8,843		(255)		(255)			8,587					97	10/15/2034	1
31394G-MT-7	FEDERAL HOME LOAN MTG		03/15/2012	PRINCIPAL RECEIPT			19,855	19,855	19,616	19,810		45		45			19,855					148	11/15/2016	1
3128H8-CG-2	FEDERAL HOME LOAN MTG CORP		03/15/2012	PRINCIPAL RECEIPT			6,238	6,238	6,375	6,299		(62)		(62)			6,238					54	10/01/2018	1
31401J-D9-6	FEDERAL NATIONAL MORT ASSOC		03/25/2012	PRINCIPAL RECEIPT			998	998	1,000	998							998					8	07/01/2018	1
31371K-4E-8	FEDERAL NATIONAL MORTG ASSOC		03/25/2012	PRINCIPAL RECEIPT			5,057	5,057	5,195	5,113		(57)		(57)			5,057					46	04/01/2018	1
31385H-3Y-6	FEDERAL NATIONAL MORTG ASSOC		03/25/2012	PRINCIPAL RECEIPT			842	842	845	841						841					8	01/01/2017	1	
31389T-EW-8	FEDERAL NATIONAL MORTG ASSOC		03/25/2012	PRINCIPAL RECEIPT			3,697	3,697	3,766	3,734		(2)		(2)			3,732					33	03/01/2017	1
31371L-AP-4	FEDERAL NATIONAL MORTGAGE		03/25/2012	PRINCIPAL RECEIPT			2,825	2,825	2,873	2,842		(1)		(1)			2,842					17	05/25/2018	1
31371L-BH-1	FEDERAL NATIONAL MORTGAGE		03/25/2012	PRINCIPAL RECEIPT			4,859	4,859	4,919	4,881		(22)		(22)			4,859					32	08/01/2018	1
31419B-YG-4	FNMA 1610		03/25/2012	PRINCIPAL RECEIPT			27,467	27,467	28,274	28,249		(782)		(782)			27,467					196	10/25/2040	1
31416H-FA-6	FNMA 7360		03/25/2012	PRINCIPAL RECEIPT			23,130	23,130	23,011	23,015		14		14			23,130					124	01/25/2034	1
31417V-PZ-2	FNMA AC8539		03/25/2012	PRINCIPAL RECEIPT			13,012	13,012	13,339	13,294		(282)		(282)			13,012					84	12/25/2024	1
31371L-CE-7	FNMA POOL 254869		03/25/2012	PRINCIPAL RECEIPT			2,683	2,683	2,726	2,718		(35)		(35)			2,683					23	09/25/2033	1
31371N-CJ-2	FNMA POOL 256673		03/25/2012	PRINCIPAL RECEIPT			11,820	11,820	11,871	11,864		(45)		(45)			11,820					109	04/25/2037	1
31371N-QN-8	FNMA POOL 257061		03/25/2012	PRINCIPAL RECEIPT			9,990	9,990	9,942	9,945		45		45			9,990					78	01/25/2023	1
31402C-VZ-2	FNMA POOL 725232		03/25/2012	PRINCIPAL RECEIPT			11,178	11,178	10,906	10,947		231		231							93	03/01/2034	1	
31402D-MP-2	FNMA POOL 725866		03/25/2012	PRINCIPAL RECEIPT			15,973	15,973	15,519	15,593		380		380			15,973					117	09/25/2034	1
31403G-6L-0	FNMA POOL 745275		03/25/2012	PRINCIPAL RECEIPT			12,833	12,833	12,808	12,806		26		26			12,833					106	02/25/2036	1
31403J-SA-5	FNMA POOL 750313		03/25/2012	PRINCIPAL RECEIPT			6,341	6,341	6,427	6,409		(68)		(68)			6,341					53	11/25/2033	1
31403K-G9-8	FNMA POOL 750924		03/25/2012	PRINCIPAL RECEIPT			8,225	8,225	7,973	8,091		134		134							56	10/01/2018	1	
31403K-VS-9	FNMA POOL 751325		03/25/2012	PRINCIPAL RECEIPT			3,913	3,913	4,040	4,013		(100)		(100)			3,913					35	03/01/2034	1
31405J-H4-9	FNMA POOL 790551		03/25/2012	PRINCIPAL RECEIPT			375	375	380	379		(4)		(4)			375					3	09/25/2034	1
31405M-LB-8	FNMA POOL 793351		03/25/2012	PRINCIPAL RECEIPT			2,070	2,070	2,148	2,144		(74)		(74)			2,070					30	08/01/2034	1
31405S-KJ-2	FNMA POOL 797797		03/25/2012	PRINCIPAL RECEIPT			3,161	3,161	3,251	3,246		(85)		(85)			3,161					35	04/25/2035	1
31409X-NT-2	FNMA POOL 881602		03/25/2012	PRINCIPAL RECEIPT			10,370	10,370	10,525	10,503		(134)		(134)			10,370					88	02/25/2036	1
31410G-PR-8	FNMA POOL 888832		03/25/2012	PRINCIPAL RECEIPT			7,953	7,953	8,148	8,130		(177)		(177)			7,953					86	11/25/2037	1
31416R-HJ-5	FNMA POOL A7432		03/25/2012	PRINCIPAL RECEIPT			12,524	12,524	12,495	12,494		30		30			12,524					90	06/25/2039	1
3132GG-CG-8	FREDDIE MAC		03/15/2012	PRINCIPAL RECEIPT			4,628	4,628	4,810	4,808		(180)		(180)			4,628					26	08/15/2041	1
3128MMI-KR-3	FREDDIE MAC 18303		03/15/2012	PRINCIPAL RECEIPT			18,503	18,503	18,853	18,794		(290)		(290)			18,503					132	03/15/2024	1
31374W-XU-7	FREDDIE MAC 2785 VD		03/15/2012	PRINCIPAL RECEIPT	</td																			

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 For- eign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain /Adjusted Carrying Value	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Con- tractual Maturity Date	22 NAIC Design- ation or Market In- dicator (a)											
										11 Unrealized Valuation Increase/ Decrease)	12 Current Year's (Amor- tization)/ Accretion	13 Current Year's Other Than Temporary Impairment	14 Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	15 Total Foreign Exchange Change in Book /Adjusted Carrying Value																		
3199999. Subtotal - Bonds - U.S. Special Revenues					481,107		481,105		487,706		474,836		(4,959)		(4,959)		481,158		(50)		(50)		3,560	XXX	XXX							
..05949A-5A-4	BANC OF AMERICA MTG SEC'S INC		03/25/2012	PRINCIPAL RECEIPT			9,182		9,182		9,348		8,517		.771		(106)		665		9,182		.81	05/25/2013	1FM							
..06606W-AN-4	BANK BOSTON HOME EQUITY		03/25/2012	PRINCIPAL RECEIPT			.89		.89		.92		.89										.1	06/25/2013	1FM							
..07383F-MN-5	BEAR STEARNS COMMERCIAL MTG SECUR		03/11/2012	PRINCIPAL RECEIPT			105,963		105,963		104,195		105,711				252				105,963		.868	11/11/2035	1FM							
..172973-4C-0	CITICORP MORTGAGE SECURITIES INC		03/25/2012	PRINCIPAL RECEIPT			4,206		4,206		4,017		3,789		.279		138				4,206		.35	11/25/2035	1FM							
..23242M-AD-3	COUNTRYWIDE ASSET BACKED CERT		03/28/2012	VARIOUS							1,062		.727										.14	01/25/2029	6FM							
..23243N-AF-5	COUNTRYWIDE ASSET BACKED CERT		03/27/2012	VARIOUS							2,863		1,964										.30	07/25/2034	5FM							
..12669G-YP-0	COUNTRYWIDE HOME LOAN		03/25/2012	PRINCIPAL RECEIPT			2,987		2,987		2,255		2,000		.287		148		32		403		2,403		.584	05/25/2035	1FM					
..225410-DJ-8	CREDIT SUISSE FIRST BOSTON MORT		03/15/2012	PRINCIPAL RECEIPT			7,079		7,079		7,211		7,130				(51)							.41	05/15/2038	1FM						
..22540V-P2-2	CREDIT SUISSE FIRST BOSTON MTG		03/15/2012	PRINCIPAL RECEIPT			134,573		134,573		146,167		134,742				(145)				134,597		(25)		.1,042	05/01/2032	1FM					
..225410-SF-0	CREDIT SUISSE FIRST BOSTON MTG SEC		03/15/2012	PRINCIPAL RECEIPT			.880		.880		.888		.880										.8	08/15/2036	1FM							
..12667F-RY-3	CIWALT 2004-22CB		03/25/2012	PRINCIPAL RECEIPT			2,812		2,812		2,845		2,769		.72		(28)							.30	10/25/2034	1FM						
..233835-AT-4	DAIMLER CHRYSLER NA		01/15/2012	MATURITY			75,000		75,000		.83,665		.75,054				(54)				75,000				.2,738	01/15/2012	1					
	Credit Suisse First																															
..268648-AM-4	EMC CORP		03/09/2012	Bosto			18,253		10,000		13,611		12,960				(326)				(326)		12,635		5,618		.50	12/01/2013	1FE			
..45660N-5Z-4	INDYMAC MBS INC		03/25/2012	PRINCIPAL RECEIPT			11,940		11,940		12,172		12,008				(68)				(68)		11,940		.119	12/25/2034	2FM					
..54627R-AA-8	LCDA 2010-ELL A1		02/01/2012	PRINCIPAL RECEIPT			45,815		45,815		45,886		45,857				(42)				(42)		45,815		.254	02/01/2016	1FE					
..74340X-AT-8	PROLOGIS		01/19/2012	PIPER JAFFRAY			32,324		30,000		30,000		30,000							30,000				2,324		.349	03/15/2015	2FE				
..759950-FX-1	RENAISSANCE HOME EQUITY LOAN		03/25/2012	PRINCIPAL RECEIPT			3,363		3,363		3,363		3,363											.30	02/25/2036	2FM						
..760985-CM-1	RESIDENTIAL ASSET MORTGAGE PRODUCT		03/25/2012	PRINCIPAL RECEIPT			.630		.641		.506		.127				(2)				125		.630		.9	03/25/2031	1FM					
..86359B-J2-8	STRUCTURED ASSET SEC'S CORP		03/25/2012	PRINCIPAL RECEIPT			743		743		.768		.759				(16)				(16)		743		.7	11/25/2034	4FM					
..883203-BN-0	TEXTRON INC		02/08/2012	VARIOUS			131,748		65,000		86,592		81,552				(1,228)				(1,228)		80,324		.51,423		.51,423	05/01/2013	2FE			
..929766-CS-0	WACHOVIA BANK COMMERCIAL MORT		03/15/2012	PRINCIPAL RECEIPT			94,258		94,258		93,611		94,037				221				221		94,258		.929	11/15/2034	1FM					
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					681,845		608,445		650,018		624,355		1,595		(1,307)		32		256				624,610		57,233		57,233	7,448	XXX	XXX		
8399997. Total - Bonds - Part 4					1,924,303		1,698,785		1,854,416		1,811,022		1,595		(7,007)		32		(5,444)				1,816,856		107,446		107,446	19,850	XXX	XXX		
8399998. Total - Bonds - Part 5					XXX		XXX		XXX		XXX		XXX																			
8399999. Total - Bonds					1,924,303		1,698,785		1,854,416		1,811,022		1,595		(7,007)		32		(5,444)				1,816,856		107,446		107,446	19,850	XXX	XXX		
8999997. Total - Preferred Stocks - Part 4					XXX		XXX		XXX		XXX		XXX																			
8999998. Total - Preferred Stocks - Part 5					XXX		XXX		XXX		XXX		XXX																			
8999999. Total - Preferred Stocks					XXX		XXX		XXX		XXX		XXX																			
..922908-71-0	VANGUARD 500 INDEX FUND ADMIRAL		01/18/2012	VANGUARD GROUP			4,645,375		560,000		376,972		537,934				(160,962)				(160,962)		376,972				183,028		183,028			L
..922908-69-4	VANGUARD INT TRUST EXT MKT ADMIRAL		01/18/2012	VANGUARD GROUP			7,218,479		300,000		135,274		284,047				(148,773)				(148,773)		135,274				164,726		164,726			L
..922906-20-1	VANGUARD PRIME MONEY MARKET		01/20/2012	VANGUARD GROUP			887,400		887,400		27,967																				L	
9299999. Subtotal - Common Stocks - Mutual Funds					1,747,400		XXX		1,399,646		849,948		(309,735)							(309,735)				1,399,646		347,754		347,754			XXX	XXX
9799997. Total - Common Stocks - Part 4					1,747,400		XXX		1,399,646		849,948		(309,735)							(309,735)				1,399,646		347,754		347,754			XXX	XXX
9799998. Total - Common Stocks - Part 5					XXX		XXX		XXX		XXX		XXX																			
9799999. Total - Common Stocks					1,747,400		XXX		1,399,646		849,948		(309,735)							(309,735)				1,399,646		347,754		347,754			XXX	XXX
9899999. Total - Preferred and Common Stocks					1,747,400		XXX		1,399,646		849,948		(309,735)							(309,735)				1,399,646		347,754		347,754			XXX	XXX
9999999 - Totals					3,671,703		XXX		3,254,062		2,660,970		(308,140)				(7,007)		32		(315,179)				3,216,502		455,200		455,200	19,850	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open
N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open
N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made
N O N E

Schedule DB - Part D - Counterparty Exposure for Derivative Instruments Open
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Federal Home Loan Bank of Cincinnati	221 E 4th Street, Suite 1000, Cincinnati, OH	0.004			9,075	9,075	10,001	XXX
First Financial Bank	225 N. Main Street, Celina, OH				(599, 196)	(424, 116)	(52, 495)	XXX
0199998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX					XXX
0199999. Totals - Open Depositories		XXX	XXX		(590, 121)	(415, 040)	(42, 494)	XXX
0299998. Deposits in ...	depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX					XXX
0299999. Totals - Suspended Depositories		XXX	XXX					XXX
0399999. Total Cash on Deposit		XXX	XXX		(590, 121)	(415, 040)	(42, 494)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX				XXX
0599999. Total - Cash		XXX	XXX		(590, 121)	(415, 040)	(42, 494)	XXX

STATEMENT AS OF MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

NON E

E12



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2012 OF THE CELINA MUTUAL INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2012

NAIC Group Code 0035

NAIC Company Code 20176

Company Name CELINA MUTUAL INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$	\$	\$

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No []

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No []

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ 7,718

2.32 Amount estimated using reasonable assumptions: \$

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$