

# ANNUAL STATEMENT

For the Year Ended

December 31, 2012

OF THE CONDITION AND AFFAIRS OF THE

## PARIS & WASHINGTON TOWNSHIPS HOME 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

NAIC Company Code

10266

Home Office

130 Union Avenue  
Street and Number

Minerva  
City

44657

Zip Code

OH

Mail Address

130 Union Avenue  
Street and Number

Minerva  
City

44657

Zip Code

OH

Main Administrative Office

(330) 862-2112  
Telephone Number

Organized

October 1, 1881

Commenced Business

October 1, 1881

Annual Statement Contact Person

Kelly Palmer

Telephone Number

(330) 862-2112

Contact Person Email Address

### OFFICERS

President

Wayne Wallace

Vice President

Thomas Cope

Secretary

Kelly Palmer

Treasurer

Kelly Palmer

William Alexander

Mike Bardo

Rudy Evanich

Rodney Campbell

Diana Palmer

Wayne Wallace

Thomas Cope

State of Ohio

County of

Stark

Wayne Wallace

President and

Kelly Palmer

Secretary of the

PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY

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 25

day of February 20 13

*Ellen M. Stevens*

Notary Public State of Ohio, County of Stark

ELLEN M. STEVENS

MY COMMISSION EXPIRES Aug 30, 2014

*Wayne E. Wallace* Wayne Wallace

President

*Kelly Palmer* Kelly Palmer

Secretary

PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY

**ASSETS**

	Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1	Bonds (Schedule D - Part 1)	0.00	1,743,496.00	1,593,081.00
2	Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)	0.00	377,785.00	377,571.00
3	Real estate (less liens, encumbrances) (Schedule A)	0.00	266,622.00	276,802.00
4	Cash (Schedule E)	0.00	1,062,643.00	1,290,616.00
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	0.00	3,450,546.00	3,538,070.00
8	Investment income due and accrued	0.00	10,364.00	10,691.00
9.1	Assessments or premiums in the course of collection (including agents balances)	0.00	2,751.00	1,323.00
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due	0.00	0.00	0.00
9.3	Earned but unbilled premiums (post assessment)	0.00	0.00	0.00
10.1	Amounts recoverable from reinsurers	0.00	0.00	0.00
10.2	Funds held by or deposited with reinsured companies	0.00	0.00	0.00
11.1	Current federal income tax recoverable and interest thereon	0.00	50,000.00	50,000.00
11.2	Net deferred tax asset	0.00	0.00	0.00
12	Electronic data processing equipment and software	0.00	0.00	0.00
13	Furniture and equipment	12,968.00	12,968.00	0.00
14	Receivables from parent, subsidiaries and affiliates	0.00	0.00	0.00
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00
16	Total Assets	12,968.00	3,526,629.00	3,550,084.00
	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
1599	Total aggregate write-ins	0.00	0.00	0.00

**ANNUAL STATEMENT FOR THE YEAR  
PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY**

**2012**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

		Current Year	Prior Year
1	Unpaid Losses (Underwriting Exhibit - Part 2A)	160,300.00	39,250.00
2	Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)	0.00	
3	Commissions due and payable to agents	52,371.00	47,937.00
4	Other expenses (excluding taxes, licenses and fees)	5,290.00	1,661.00
5	Taxes, licenses and fees (excluding federal income taxes)		
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	789,430.00	727,760.00
10	Advance premium		
11	Ceded reinsurance premiums payable	18,586.00	
12	Funds held by company under reinsurance treaties		
13	Amounts withheld or retained by company for account of others	56,345.00	57,641.00
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	1,082,322.00	874,249.00
18	Surplus as regards policyholders	2,431,339.00	2,675,835.00
19	Total liabilities and surplus	3,513,661.00	3,550,084.00
	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  
PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY  
STATEMENT OF INCOME**

2012

	Current Year	Prior Year
<b>UNDERWRITING INCOME</b>		
1.1	1,710,468.00	1,635,477.00
1.2		
1.3	1,710,468.00	1,635,477.00
1.4	363,843.00	313,130.00
1.5	0.00	
1.6	1,346,625.00	1,322,347.00
<b>DEDUCTIONS</b>		
2	906,694.00	481,140.00
3	64,801.00	17,967.00
4	747,836.00	664,874.00
5	0.00	0.00
6	1,719,331.00	1,163,981.00
7	-372,706.00	158,366.00
<b>INVESTMENT INCOME</b>		
8	91,714.00	102,017.00
9	951.00	5,373.00
10	92,665.00	107,390.00
<b>OTHER INCOME</b>		
11		
12		
13	35,291.00	57,234.00
14	35,291.00	57,234.00
15	-244,750.00	322,990.00
16	6,088.00	
17	-250,838.00	322,990.00
<b>SURPLUS ACCOUNT</b>		
18	2,675,835.00	2,358,342.00
19	-250,838.00	322,990.00
20	216.00	-2,607.00
21		
22	6,126.00	-2,890.00
23		
24	0.00	0.00
25	-244,496.00	317,493.00
26	2,431,339.00	2,675,835.00
<b>DETAILS OF WRITE-INS</b>		
0501		
0502		
0503		
0599	0.00	0.00
1301	35,291.00	57,234.00
1302		
1303		
1304		
1399	35,291.00	57,234.00
2401		
2402		
2499	0.00	0.00

**ANNUAL STATEMENT FOR THE YEAR  
PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY**

2012

**CASH FLOW STATEMENT**

	Current Year	Prior Year
<b>Cash from Operations</b>		
1	1,425,453.00	1,345,614.00
2	73,635.00	63,771.00
3	33,997.00	25,684.00
4	1,533,085.00	1,435,069.00
5	850,445.00	499,957.00
6	729,593.00	675,409.00
7	56,088.00	
8	1,636,126.00	1,175,366.00
9	-103,041.00	259,703.00
<b>Cash from Investments</b>		
10		
10.1	520,000.00	372,110.00
10.2		173,715.00
10.3		
10.4		
10.5		
10.6	520,000.00	545,825.00
11		
11.1	644,932.00	
11.2		554,956.00
11.3		
11.4		
11.5	644,932.00	554,956.00
11.6	-124,932.00	-9,131.00
<b>Cash from Financing and Miscellaneous Sources</b>		
12.1		
12.2		2,573.00
13	0.00	2,573.00
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>		
14	-227,973.00	253,145.00
15.1	1,290,616.00	1,037,471.00
15.2	1,062,643.00	1,290,616.00

**ANNUAL STATEMENT FOR THE YEAR  
PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY**

2012

**EXPENSE EXHIBIT**

		Current Year
1.1	<b>Claim Adjusting:</b>	
	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
2.1	<b>Commission and Brokerage:</b>	
	Direct commission and brokerage	298,603.00
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	298,603.00
3	Allowances to managers and agents	0.00
4	Advertising	80,215.00
5	Boards, bureaus and associations	5,159.00
6	Surveys and underwriting reports	0.00
7	Audit of assureds' records	0.00
	<b>Salary and related items:</b>	
8.1	Salaries	0.00
8.2	Payroll taxes	0.00
9	Employee relations and welfare	0.00
10	Insurance	11,482.00
11	Directors' fees	21,000.00
12	Travel and travel items	4,555.00
13	Rent and rent items	12,000.00
14	Equipment	0.00
15	Cost or depreciation of EDP equipment and software	6,126.00
16	Printing and stationery	24,431.00
17	Postage, telephone, exchange and express	6,037.00
18	Legal and auditing	23,053.00
19	Loss adjustment expenses	64,801.00
18	Investment expenses	0.00
19	Totals	258,859.00
	<b>Taxes, licenses and fees:</b>	
20.1	State and local insurance taxes	250.00
20.2	Insurance department licenses and fees	8,658.00
20.3	All other (excluding federal income and real estate)	0.00
20.4	Total taxes, licenses and fees	8,908.00
21	Real estate expenses	12,849.00
22	Real estate taxes	2,070.00
23	Aggregate write-ins for miscellaneous expenses	231,348.00
24	<b>Total expenses incurred (a)</b>	812,637.00
25	Less unpaid expenses - current year	57,661.00
26	Add unpaid expenses - prior year	49,598.00
27	Total expenses paid	804,574.00
	Details of Write-Ins:	
2301	Management fee	229,623.00
2302	Miscellaneous	1,725.00
2303		
2304		
2305		
2399	Total Write-ins	231,348.00

(a) Includes management fees of \$0 to affiliates and \$0 to non-affiliates

ANNUAL STATEMENT FOR THE YEAR 2012  
PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY

INSURANCE IN FORCE

	Amount (dollars)	Number
1 In force December 31 of previous year (to equal prior year's statement)	383,147,362	3,166
2 Written during the year	57,656,257	462
3 Total	440,803,619	3,628
4 Deduct those expired and cancelled	35,225,020	337
5 In force December 31 of current year	405,578,599	3,291
6 Deduct amount reinsured	0	XXX
7 Net amount in force	405,578,599	XXX



PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY

## EXHIBIT OF NONADMITTED ASSETS

	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1			0.00
2			0.00
3			0.00
4			0.00
5			0.00
6			0.00
7	0.00	0.00	0.00
8			0.00
9.1			0.00
9.2			0.00
9.3			0.00
10.1			0.00
10.2			0.00
11.1			0.00
11.2			0.00
12			0.00
13	12,968.00	19,094.00	6,126.00
14			0.00
15	0.00	0.00	0.00
16	12,968.00	19,094.00	6,126.00
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	0.00	0.00	0.00
1599	0.00	0.00	0.00



**SCHEDULE D - PART 1**  
Showing all BONDS Owned on December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Cusip #	Description	From Whom Acquired	Acquired Date	Par Value	Actual Cost	Book Value / Amortized Value*	Market Value December 31 of Current Year	Rate (%)	Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Gross Am't Received During Year	Increase by Adjustment, in Book Value During Year	Decrease by Adjustment, in Book Value During Year	Amount of Interest due Dec. 31, Current year, on bonds in default as to principal or interest	Maturity Date	NAIC Designation
XXX	OVERFLOW AMOUNTS FROM PAGE 19	XXX	XXX	1,830,000.00	1,638,758.72	1,743,496.00	1,821,570.92	XXX	10,363.81	41,826.51			-	XXX	XXX
XXX	Totals	XXX	XXX	1,830,000.00	1,638,758.72	1,743,496.00	1,821,570.92	XXX	10,363.81	41,826.51			78,074.92	XXX	XXX

\* Annual Statement Value



**SCHEDULE D - PART 3**  
Showing all Bonds and Preferred & Common Stocks **ACQUIRED** During the Current Year

Bonds, preferred stocks, common stocks and mutual funds to be grouped separately.

1 CUSIP #	2 Description	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
054231KJ3	AVON OHIO LOC SCH DIST	3/20/2012	CADARET GRANT		32,286.00	40,000.00	
431140EF5	HIGHRIDGE PA WTR AUTH REV	5/3/2012	CADARET GRANT		46,125.45	45,000.00	
845066AS8	SOUTHWEST LICKING OHIO LOC SCH DIST	3/20/2012	CADARET GRANT		73,911.00	75,000.00	100.00
85732MPW1	STATE PUB SCH BLDG AUTH PA COLLEGE	5/3/2012	CADARET GRANT		76,138.50	75,000.00	-
BONDS - INDUSTRIAL AND MISCELLANEOUS							
007924AH6	AEGON NV SENIOR NOTES	5/3/2012	CADARET GRANT		38,653.20	36,000.00	726.13
00206RBC5	AT&T INC FIXED RATE GLOBAL NOTES	5/3/2012	CADARET GRANT		39,329.28	39,000.00	147.33
060505BM5	BANK AMERICA CORP NOTE	3/20/2012	CADARET GRANT		38,792.39	37,000.00	541.38
172967FA4	CITIGROUP INC FIXED RATE NOTE	3/20/2012	CADARET GRANT		39,141.00	36,000.00	588.98
36962G5W0	GENERAL ELEC CAP CORP MED TERM	5/3/2012	CADARET GRANT		39,211.50	39,000.00	27.41
38143UAW1	GOLDMAN SACHS GROUP INC NOTE	3/20/2012	CADARET GRANT		38,172.24	36,000.00	860.00
428236BP7	HEWLETT PACKARD CO FIXED RT GLBL	5/3/2012	CADARET GRANT		39,309.00	38,000.00	167.83
40429XA71	HSBC FIN CORP INTERNOTES	3/20/2012	CADARET GRANT		43,340.00	40,000.00	51.56
46625HBV1	J P MORGAN CHASE & CO GLBL NTS	3/20/2012	CADARET GRANT		39,826.91	37,000.00	42.14
61747YCF0	MORGAN STANLEY SENIOR NOTES	3/20/2012	CADARET GRANT		38,941.50	37,000.00	801.67
810131AB7	SCOTTISH POWER PLC SR SECD NT	5/3/2012	CADARET GRANT		21,753.00	20,000.00	158.26
<b>Totals</b>							
XXX		XXX	XXX	XXX	\$ 644,930.97	\$ 630,000.00	\$ 4,212.69

\*The items with reference to each 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.



REINSURANCE SCHEDULE  
Reinsurance Ceded and Reinsurance Assumed

1	2	3	4	5	6	7	8
Reinsurer or Reinsured	Ceded or Assumed	Location of Company	Total Amount Reinsured	Total Premiums Ceded *	Total Premiums Assumed **	Largest Risk Ceded or Assumed	Remarks
Hamover Ruckversicherungs	20%	German		363,843.00			
Odyssey America	15%	Stamford, NJ					
The Toa Reinsurance	15%	Morristown NJ					
Sheller Mutual	30%	Columbia, MO					
Employers Mut Cas Co	20%	Des Moines, IA					
<b>OVERFLOW AMOUNTS</b>							
<b>Totals</b>	XXX	XXX	\$ -	\$ 363,843.00	\$ -	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	2	3	4	5	6	7	8	9
Name of Payee	Title	Salaries	Commissions	Claim Adjustment Expenses	Directors Fees & Expenses	Travel & Travel Items	All Other	Total
<b>Officers/Employees:</b>								
1) Wayne Wallace	President				2,400.00			\$ 2,400.00
2) Thomas Cope	Vica President				2,400.00			\$ 2,400.00
3) Kelly Palmer	Secretary / Treasurer				1,800.00	149.85		\$ 1,800.00
4)					5,700.00			\$ 5,849.85
5)					3,000.00			\$ 3,000.00
<b>Directors:</b>								
Mike Bardo	Director				150.00	155.65		\$ 305.65
William Alexander	Director				2,400.00			\$ 2,400.00
Rudy Evranich	Director				2,400.00			\$ 2,400.00
Wayne Wallace	Director				3,000.00	148.50		\$ 3,148.50
Thomas Cope	Director							\$ -
Kelly Palmer	Director							\$ -
Rodney Campbell	Director							\$ -
Diana Palmer	Director							\$ -
<b>Totals</b>	XXXX	\$ -	\$ -	\$ -	\$ 20,850.00	\$ 454.00	\$ -	\$ 21,304.00

GENERAL INTERROGATORIES

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

1. Company's retention: Fire \$75,000 Wind \$75,000 Other \$75,000  
 1a. Retention before reinsurance applies for: Catastrophe Reinsurance \$100,000 Aggregate excess of loss  
 2. What is the largest risk assumed and retained:  
 3. What kind of perils are being covered? Fire, Lightning, Windstorm & EC  
 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: All counties  
 6. Name of Principal Officer and amount of bond. Paris & Washington Co. \$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. 3291  
 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. 2012  
 12. How many assessments were made during the year? 365 Date of last assessment Policy Anniversary  
 13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment? Yes  
 14. Rate of policy fee 0  
 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 included in the liabilities on page 2 of this statement? Yes No X  
 If yes, give the amount, terms for payment and reasons why such were not recorded as a liability on page 2 of this statement.



PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY

ORGANIZATIONAL CHART

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

Paris & Washington Townships Home Insurance Company



**ANNUAL STATEMENT FOR THE YEAR  
PARIS & WASHINGTON TOWNSHIPS HOME INSURANCE COMPANY**  
Overflow Page for Write-ins

2012

**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	NONE		0.00	
1506			0.00	
1597	Summary of remaining write-ins for Line 15 page 2	0.00	0.00	0.00

**Additional Write-ins for Liabilities:**

	Current Year	Prior Year
1604		
1605	NONE	
1606		
1697	Summary of remaining write-ins for Line 16 page 3	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

**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	NONE		0.00
1506			0.00
1597	Summary of remaining write-ins for Line 15 page 9	0.00	0.00

Overflow Page for Investments Owned  
 SCHEDULE D - PART 1

Showing all BONDS Owned on December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Cusip #	Description	From Whom Acquired	Acquired Date	Par Value	Actual Cost	Book Value / Amortized Value*	Market Value / December 31 of Current Year	Rate (%)	Interest	Amount Due and Accrued Dec. 31 of Current Year	Gross Amt't Received During Year	Increase by Adjustment, During Year	Decrease by Adjustment, During Year	In Book Value, on bonds in default as to principal or interest	NAIC Designation
010033UV9	AKRON OH RFDG IMP'T	CADARET GRANT	4/30/2008	5,000.00	4,913.40	4,966.45	5,272.70	4.250%	-	16.53	212.50	306.25	12/1/2025	12/1/2025	1
054231KJ3	AVON OHIO LOC SCH DIST	CADARET GRANT	3/20/2012	40,000.00	32,286.00	32,999.08	35,012.80	0.000%	-	-	-	2,013.72	12/1/2019	9/1/2031	1
169551KQ0	CHINO CLAI'F REDEV AGCY TAX ALLOC MERGED	CADARET GRANT	11/6/2008	40,000.00	39,401.20	39,545.46	38,968.40	4.375%	573.61	1,750.00	577.06	499.00	12/1/2031	12/1/2031	1
239847D2	DAYTON OH SCHOOL	CADARET GRANT	6/17/2003	50,000.00	50,000.00	50,000.00	50,499.00	5.000%	194.44	2,500.00	194.44	499.00	12/1/2031	12/1/2031	1
254482E4	DINUBA CALIF REDEV AGY TAX ALLOC	CADARET GRANT	1/16/2008	40,000.00	39,401.20	39,526.28	36,264.40	4.375%	573.61	1,750.00	573.61	3,261.88	9/1/2031	9/1/2031	2
362668D9	GAHANNA JEFFERSON SCH	CADARET GRANT	8/8/2006	25,000.00	19,083.75	24,167.66	24,607.50	0.000%	-	-	-	439.84	12/1/2013	12/1/2013	1
43140EF5	HIGHRIDGE PA WTR AUTH REV	CADARET GRANT	5/3/2012	45,000.00	46,125.45	46,933.04	46,468.80	2.000%	227.50	302.49	227.50	535.76	4/1/2016	4/1/2016	1
544587V8	LOS ANGELES CALIF MUNI IMP'T CORP LEASE	CADARET GRANT	1/16/2008	110,000.00	109,849.30	109,875.19	112,295.70	4.500%	2,502.50	4,950.00	2,502.50	2,420.51	1/1/2037	1/1/2037	1
574480E8	MARYSVILLE OH	CADARET GRANT	3/12/2002	65,000.00	29,967.60	42,192.66	49,543.00	0.000%	-	-	-	7,350.34	12/1/2022	12/1/2022	1
575577HN4	MASSACHUSETTS BAY TRANS AUTH	CADARET GRANT	12/10/2010	60,000.00	58,201.00	58,349.74	63,148.80	4.500%	1,365.00	2,700.00	1,365.00	4,799.06	7/1/2035	7/1/2035	1
64970KU70	NEW YORK NY CITY MUNI WTR FIN AUTH	CADARET GRANT	12/10/2010	60,000.00	59,167.00	60,259.06	63,441.00	4.500%	1,050.00	2,700.00	1,050.00	4,181.94	6/15/2029	6/15/2029	1
64975FHY5	NEW YORK NY CITY MUNI WTR FIN AUTH	CADARET GRANT	12/10/2010	60,000.00	55,801.00	56,094.12	63,330.60	4.250%	99.17	2,550.00	99.17	7,236.48	6/15/2039	6/15/2039	1
677409AU8	OH MUNI ELEC GENERATING	CADARET GRANT	7/26/2001	20,000.00	5,800.00	9,883.84	10,862.20	0.000%	-	-	-	978.36	2/15/2028	2/15/2028	1
67766WKL5	OHIO ST WATER	CADARET GRANT	8/25/2005	115,000.00	77,731.95	100,361.63	110,088.35	0.000%	-	-	-	9,726.72	12/1/2016	12/1/2016	1
67766WKKG6	OHIO ST WATER	CADARET GRANT	8/25/2005	30,000.00	21,267.90	27,940.46	29,479.20	0.000%	-	-	-	1,538.74	12/1/2014	12/1/2014	1
745145GB2	PUERTO RICO COMWLTN RFDG	CADARET GRANT	12/10/2010	30,000.00	29,746.70	29,805.01	29,000.70	4.500%	682.50	1,350.00	682.50	804.31	7/1/2023	7/1/2023	1
839614AU8	SOUTH RANGE LOCAL SCH	CADARET GRANT	9/18/2007	375,000.00	279,431.25	337,771.63	362,452.50	0.000%	-	-	-	24,680.87	12/1/2015	12/1/2015	1
845066AS8	SOUTHWEST LICKING OHIO LOC SCH DIST	CADARET GRANT	3/20/2012	75,000.00	73,911.00	74,037.48	74,584.50	2.000%	1,163.67	1,133.33	1,163.67	547.02	12/1/2018	12/1/2018	1
85732MPW1	STATE PUB SCH BLDG AUTH PA COLLEGE	CADARET GRANT	5/3/2012	75,000.00	76,138.50	75,968.04	76,678.50	2.000%	320.83	620.83	320.83	552.50	10/15/2016	10/15/2016	1
882721PAS	TEXAS ST TRANS COMMN-MOBILITY FD	CADARET GRANT	12/10/2010	60,000.00	59,851.00	59,863.61	64,573.20	4.500%	682.50	2,700.00	682.50	4,709.59	4/1/2035	4/1/2035	1
915138HM6	UNV TOLEDO OH GEN RCPTS SER A	CADARET GRANT	4/30/2008	55,000.00	54,213.50	54,455.92	58,391.30	4.125%	176.46	2,268.76	176.46	3,935.38	6/1/2023	6/1/2023	1
007924AH8	AEGON NV SENIOR NOTES	CADARET GRANT	5/3/2012	36,000.00	36,653.20	36,148.87	39,245.04	4.625%	129.50	1,665.00	129.50	1,096.17	12/1/2015	12/1/2015	1
00206RBC5	A1T INC FIXED RATE GLOBAL NOTES	CADARET GRANT	5/3/2012	39,000.00	39,329.28	39,283.57	39,457.86	1.600%	239.20	315.47	239.20	174.29	2/15/2017	2/15/2017	1
060505BM5	BANK AMERICA CORP NOTE	CADARET GRANT	3/20/2012	37,000.00	38,792.39	38,155.48	39,103.08	5.375%	77.34	1,988.76	77.34	947.60	6/15/2014	6/15/2014	1
172967FA4	CITIGROUP INC FIXED RATE NOTE	CADARET GRANT	3/20/2012	36,000.00	39,141.00	38,245.08	39,337.56	6.010%	84.14	2,163.60	84.14	1,092.48	1/15/2015	1/15/2015	1
36962G5W0	GENERAL ELEC CAP CORP MED TERM	CADARET GRANT	5/3/2012	39,000.00	39,211.50	39,183.32	40,438.32	2.300%	156.98	448.50	156.98	1,255.00	4/27/2017	4/27/2017	1
38143UAV1	GOLDMAN SACHS GROUP INC NOTE	CADARET GRANT	3/20/2012	36,000.00	38,172.24	37,487.56	38,346.84	5.000%	455.00	1,800.00	455.00	859.28	10/1/2014	10/1/2014	1
428236BP7	HEWLETT PACKARD CO FIXED RT GLBL	CADARET GRANT	5/3/2012	38,000.00	39,309.00	39,262.00	38,243.20	3.000%	332.50	570.00	332.50	1,018.80	9/15/2016	9/15/2016	2
40429XA71	HSBC FIN CORP INTERNOTES	CADARET GRANT	3/20/2012	40,000.00	43,340.00	42,261.24	42,458.40	5.800%	90.22	1,739.97	90.22	197.16	9/15/2014	9/15/2014	1
46625HBV1	J P MORGAN CHASE & CO GLBL NTS	CADARET GRANT	3/20/2012	37,000.00	39,826.91	38,915.81	39,350.98	5.125%	553.07	948.13	553.07	435.17	9/15/2014	9/15/2014	1
61747YCF0	MORGAN STANLEY SENIOR NOTES	CADARET GRANT	3/20/2012	37,000.00	38,941.50	38,221.98	39,181.89	6.000%	296.00	2,220.00	296.00	959.91	5/13/2014	5/13/2014	1
81013TAB7	SCOTTISH POWER PLC SR SECD NT	CADARET GRANT	5/3/2012	20,000.00	21,753.00	21,335.48	21,444.60	5.375%	313.54	537.50	313.54	109.12	3/15/2015	3/15/2015	2

XXX	Totals to Page 11	XXX	XXX	\$ 1,830,000.00	\$ 1,638,758.72	\$ 1,743,496.00	\$ 1,821,570.92	XXX	\$ 10,363.81	\$ 41,826.51	\$ 5,662.05	\$ 83,736.97	-	XXX
	ROUNDING					(0.75)						0.75		

\* Annual Statement Value

SCHEDULE D - PART 2

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14
Cusip #	Description Give complete and accurate description of all stocks and mutual funds owned.	From Whom Acquired	Acquired Date	No. of Shares	Par Value (Preferred Stocks)	Book Value	Per Share Rate Used To Obtain Market Value	Market Value/ Fair Value December 31 of Current Year	Actual Cost	Received During Year	Dividends and Accrued Dec. 31	Increase, by Book Value, in Adjusted, in During Year	Decrease, by Adjustment, in Book Value, in During Year
025081605	AMERICAN CENTURY GINNIE MAE FUND INVESTOR CL	CADARET GRANT	VARIOUS	6,654.77	74,333.76	74,333.76	11.17	74,333.76	74,733.04	2,569.18			
025081308	AMERICAN CENTURY GOVT BOND FUND INSTR CL	CADARET GRANT	VARIOUS	6,499.13	74,415.07	74,415.07	11.45	74,415.07	75,000.00	1,942.91			
766281512	RIDGEWORTH TOTAL RETURN BOND FUND CLASS I	CADARET GRANT	VARIOUS	7,231.51	78,606.54	78,606.54	10.87	78,606.54	79,831.30	2,707.50			
808517882	SCHWAB GNMA FUND	CADARET GRANT	VARIOUS	7,104.43	74,383.35	74,383.35	10.47	74,383.35	75,584.46	2,330.84			
94904P302	WEITZ SHORT-INTERMEDIATE INCOME FUND INSTTU	CADARET GRANT	VARIOUS	6,035.41	76,046.12	76,046.12	12.60	76,046.12	75,029.10	1,593.35			
	ROUNDING					0.16							
XXX	Totals to Page 12	XXX	XXX	XXX	XXX	\$ 377,785.00	XXX	\$ 377,784.84	\$ 380,177.90	\$ 11,143.78	-	-	-

