



**QUARTERLY STATEMENT**  
 AS OF MARCH 31, 2014  
 OF THE CONDITION AND AFFAIRS OF THE  
**GERMAN MUTUAL INSURANCE COMPANY**

NAIC Group Code 4787 , 4787 NAIC Company Code 17884 Employer's ID Number 34-4469685  
(current period) (prior period)

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

Country of Domicile United States of America

Incorporated/Organized 12/28/1984 Commenced Business 06/01/1867

Statutory Home Office 1000 Westmoreland Avenue , Napoleon, OH, 43545  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 625 West Main Street  
(Street and Number)

New Holland, PA, US 17557-0489 (717)354-4921  
(City or Town, State, Country and Zip Code) (Area Code)(Telephone Number)

Mail Address PO Box 489 , New Holland, PA, US 17557-0489  
(Street and Number) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 625 West Main Street  
(Street and Number)

New Holland, PA, US 17557-0489 (717)354-4921  
(City or Town, State, Country and Zip Code) (Area Code)(Telephone Number)

Internet Website Address www.heartland-ins.com

Statutory Statement Contact Philip Wesley Shirk (717)354-4921-270  
(Name) (Area Code)(Telephone Number)

Phil.Shirk@goodville.com (717)354-5158  
(E-Mail Address) (Fax Number)

**OFFICERS**

<u>Name</u>	<u>Title</u>
Herman D Bontrager	Chief Executive Officer
Scott Christopher Piper	President
John Landis Frankenfield	Secretary
Allon H Lefever	Treasurer

**OTHERS**

Scott Christopher Piper, Assistant Secretary

Philip Wesley Shirk, Assistant Treasurer

**DIRECTORS OR TRUSTEES**

Sanford Landis Alderfer  
 Andrew Dula  
 Ronald Henry Gerken  
 Keith William Lehman  
 Lori Beth Miller  
 Glennys Heatwole Shouey

Kenneth Lapp Beiler  
 Greg Allen Edwards  
 James Milton Harder  
 John Carlton Lehman Miller  
 Donald Lee Nice  
 Jeremy Charles Shue #

Herman D Bontrager  
 John Landis Frankenfield  
 Allon H Lefever  
 John Scott Miller  
 Miriam Emma Shirk  
 Alan Edward Wyse

State of Ohio

County of Henry ss

The officers of this reporting entity being duly affirmed, 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.

\_\_\_\_\_  
(Signature)  
 Herman D Bontrager  
 \_\_\_\_\_  
(Printed Name)  
 1.  
 Chief Executive Officer  
 \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Signature)  
 Scott Christopher Piper  
 \_\_\_\_\_  
(Printed Name)  
 2.  
 Assistant Secretary  
 \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Signature)  
 Philip Wesley Shirk  
 \_\_\_\_\_  
(Printed Name)  
 3.  
 Assistant Treasurer (CFO)  
 \_\_\_\_\_  
(Title)

Subscribed and affirmed to before me this

\_\_\_\_\_ day of May

2014

\_\_\_\_\_  
(Notary Public Signature)

a. Is this an original filing? Yes[X] No [ ]

b. If no: 1. State the amendment number 0  
 2. Date filed \_\_\_\_\_  
 3. Number of pages attached 0

**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 .....	6,851,245		6,851,245	6,749,022
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	6,493,980		6,493,980	6,405,740
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 \$.....0 encumbrances) .....	1,329,386		1,329,386	1,347,736
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....	107,916		107,916	107,916
5. Cash (\$.....8,590,109), cash equivalents (\$.....0) and short-term investments (\$.....1,969) .....	8,592,078		8,592,078	4,924,766
6. Contract loans (including \$.....0 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) .....	23,374,605		23,374,605	19,535,180
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	40,828		40,828	44,753
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	8,384,915		8,384,915	3,569,806
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums .....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	3,920,829		3,920,829	923,630
16.2 Funds held by or deposited with reinsured companies .....				
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 .....				
18.2 Net deferred tax asset .....	4,464,001	3,919,829	544,172	1,031,502
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	468,097	387,360	80,737	205,237
21. Furniture and equipment, including health care delivery assets (\$.....0) .....	36,036	36,036		
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				680,799
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	136,119	136,119		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	40,825,430	4,479,344	36,346,086	25,990,907
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	40,825,430	4,479,344	36,346,086	25,990,907
<b>DETAILS OF WRITE-INS</b>				
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. Prepaid expenses .....	66,198	66,198		
2502. Automobiles .....	36,171	36,171		
2503. Other receivables .....	33,750	33,750		
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	136,119	136,119		

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....1,764,975) .....	5,626,162	5,016,481
2. Reinsurance payable on paid losses and loss adjustment expenses .....	2,775,775	
3. Loss adjustment expenses .....	1,025,876	924,150
4. Commissions payable, contingent commissions and other similar charges .....	475,876	601,319
5. Other expenses (excluding taxes, licenses and fees) .....	1,374,409	1,029,188
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	207,349	618,613
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)) .....		
7.2 Net deferred tax liability .....		
8. Borrowed money \$.....0 and interest thereon \$.....0 .....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....11,674,252 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act) .....	7,717,356	7,601,069
10. Advance premium .....	469,223	334,134
11. Dividends declared and unpaid:		
11.1 Stockholders .....		
11.2 Policyholders .....		
12. Ceded reinsurance premiums payable (net of ceding commissions) .....	6,512,509	284,478
13. Funds held by company under reinsurance treaties .....		
14. Amounts withheld or retained by company for account of others .....	1,224	4,325
15. Remittances and items not allocated .....	6,185	
16. Provision for reinsurance (including \$.....0 certified) .....		
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		
18. Drafts outstanding .....		
19. Payable to parent, subsidiaries and affiliates .....	1,489,056	
20. Derivatives .....		
21. Payable for securities .....		
22. Payable for securities lending .....		
23. Liability for amounts held under uninsured plans .....		
24. Capital notes \$.....0 and interest thereon \$.....0 .....		
25. Aggregate write-ins for liabilities .....	1,833	
26. TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25) .....	27,682,833	16,413,757
27. Protected cell liabilities .....		
28. TOTAL liabilities (Lines 26 and 27) .....	27,682,833	16,413,757
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 .....		
33. Surplus notes .....		
34. Gross paid in and contributed surplus .....		
35. Unassigned funds (surplus) .....	8,663,253	9,577,150
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$.....0) .....		
36.2 .....0 shares preferred (value included in Line 31 \$.....0) .....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	8,663,253	9,577,150
38. TOTALS (Page 2, Line 28, Col. 3) .....	36,346,086	25,990,907
<b>DETAILS OF WRITE-INS</b>		
2501. General accounts payable .....	1,833	
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) .....	1,833	
2901. ....		
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. ....		
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) .....		

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned			
1.1 Direct (written \$.....7,123,193)	7,143,150	5,573,797	30,206,923
1.2 Assumed (written \$.....4,663,775)	4,547,488		8,707,614
1.3 Ceded (written \$.....7,123,193)	7,143,150	731,519	19,495,419
1.4 Net (written \$.....4,663,775)	4,547,488	4,842,278	19,419,118
<b>DEDUCTIONS:</b>			
2. Losses incurred (current accident year \$.....3,227,403)			
2.1 Direct	4,262,545	6,807,463	24,492,583
2.2 Assumed	3,246,111		5,831,113
2.3 Ceded	4,262,545	4,273,223	17,957,497
2.4 Net	3,246,111	2,534,240	12,366,199
3. Loss adjustment expenses incurred	400,692	418,184	1,718,743
4. Other underwriting expenses incurred	1,339,237	2,898,758	7,301,090
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	4,986,040	5,851,182	21,386,032
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	(438,552)	(1,008,904)	(1,966,914)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned	19,437	147,327	230,241
10. Net realized capital gains (losses) less capital gains tax of \$.....0	102	520,758	665,154
11. Net investment gain (loss) (Lines 9 + 10)	19,539	668,085	895,395
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0)			
13. Finance and service charges not included in premiums	25,232	29,247	116,837
14. Aggregate write-ins for miscellaneous income	(7,999)	(895)	(896,745)
15. TOTAL other income (Lines 12 through 14)	17,233	28,352	(779,908)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(401,780)	(312,467)	(1,851,427)
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)	(401,780)	(312,467)	(1,851,427)
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19) (to Line 22)	(401,780)	(312,467)	(1,851,427)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year	9,577,150	9,777,094	9,777,094
22. Net income (from Line 20)	(401,780)	(312,467)	(1,851,427)
23. Net transfers (to) or from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....21,704	42,137	(159,566)	(92,192)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(465,625)		(21,909)
27. Change in nonadmitted assets	(39,241)	127,298	1,765,584
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	(49,388)		
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			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(913,897)	(344,735)	(199,944)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	8,663,253	9,432,359	9,577,150
<b>DETAILS OF WRITE-INS</b>			
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. Gain (loss) on the sale of assets	(8,049)		(890,866)
1402. Other income	50	(895)	(5,879)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(7,999)	(895)	(896,745)
3701.			
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)			

**CASH FLOW**

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>				
1.	Premiums collected net of reinsurance .....	6,217,971	4,676,037	16,941,785
2.	Net investment income .....	37,817	167,601	319,314
3.	Miscellaneous income .....	17,233	28,352	(779,907)
4.	TOTAL (Lines 1 to 3) .....	6,273,021	4,871,990	16,481,192
5.	Benefit and loss related payments .....	2,857,854	2,903,293	11,782,061
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	1,866,220	2,887,740	9,150,486
8.	Dividends paid to policyholders .....			
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....			
10.	TOTAL (Lines 5 through 9) .....	4,724,074	5,791,033	20,932,547
11.	Net cash from operations (Line 4 minus Line 10) .....	1,548,947	(919,043)	(4,451,355)
<b>Cash from Investments</b>				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds .....	15,000	293,623	7,942,943
12.2	Stocks .....	200,000	8,335,944	21,301,839
12.3	Mortgage loans .....			
12.4	Real estate .....			
12.5	Other invested assets .....			
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7	Miscellaneous proceeds .....			
12.8	TOTAL investment proceeds (Lines 12.1 to 12.7) .....	215,000	8,629,567	29,244,782
13.	Cost of investments acquired (long-term only):			
13.1	Bonds .....	118,256	4,602,999	11,581,316
13.2	Stocks .....	224,296	9,743,653	17,794,046
13.3	Mortgage loans .....			
13.4	Real estate .....			57,243
13.5	Other invested assets .....			
13.6	Miscellaneous applications .....			
13.7	TOTAL investments acquired (Lines 13.1 to 13.6) .....	342,552	14,346,652	29,432,605
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) .....	(127,552)	(5,717,085)	(187,823)
<b>Cash from Financing and Miscellaneous Sources</b>				
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) .....	2,245,917	129,880	566,870
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	2,245,917	129,880	566,870
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>				
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	3,667,312	(6,506,248)	(4,072,308)
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year .....	4,924,766	8,997,074	8,997,074
19.2	End of period (Line 18 plus Line 19.1) .....	8,592,078	2,490,826	4,924,766

**Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:**

20.0001	.....			
20.0002	.....			

# Notes to Financial Statement

## 1 Summary of Significant Accounting Policies

### A. Accounting Practices

The financial statements of German Mutual Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The Insurance Commissioner has the right to permit other specific practices that deviate from prescribed practices.

There are no accounting practices used by the Company which differ from NAIC SAP.

### B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

### C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business and are based on reports received from ceding companies for assumed reinsurance.

Expenses incurred in connection with acquiring new business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost.
2. Bonds not backed by other loans are stated at amortized cost using the interest method.
3. Common stocks are stated at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
4. Preferred stocks are stated in accordance with guidance provided in SSAP No. 32.
5. Mortgage loans on real estate are stated at the aggregate carrying value less accrued interest.
6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.
7. The Company has minority ownership interests in joint ventures. The Company carries these interests based on the underlying audited GAAP equity of the investee.
8. Company does not have any investments in derivatives.
9. The Company anticipates investment income, if applicable, as a factor in the premium deficiency calculation, in accordance with SSAP No. 53, Property-Casualty Contracts- Premiums.
10. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
11. The Company has not modified its capitalization policy from the prior period.
12. The Company does not engage in any activities which would require it to provide for estimated pharmaceutical rebates.

## 2 Accounting Changes and Corrections of Errors

The Company has no correction of errors from the prior year to report.

## 3 Business Combinations and Goodwill

The Company was not involved in any business combinations during the current year.

## 4 Discontinued Operations

The Company did not dispose of any business segments during the current year.

## **Notes to Financial Statement**

### **5 Investments**

- A. Mortgage Loans, including Mezzanine Real Estate Loans - None
- B. Debt Restructuring - The Company did not have any investments or loans restructured in 2014.
- C. Reverse Mortgages - The Company does not have investments in reverse mortgages.
- D. Loan Backed Securities - Not applicable
- E. Repurchase Agreements and Securities Lending Transactions  
There were no open repurchase agreements as of March 31, 2014.  
The Company does not participate in any securities lending activities.
- F. Real Estate - No change
- G. Low-Income Housing Tax Credits - No Change
- H. Restricted Assets - No change

### **6 Joint Ventures, Partnerships and Limited Liability Companies**

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

### **7 Investment Income**

The Company did not exclude from surplus any due and accrued investment income.

### **8 Derivative Instruments**

The Company did not own derivative instruments during the current year.

### **9 Income Taxes**

The Company did not make any changes to tax accounting or tax strategy during the current year.

### **10 Information Concerning Parent, Subsidiaries and Affiliates**

No Changes

### **11 Debt**

The Company does not have any debt outstanding at March 31, 2014.

The Company does not have any FHLB loan agreements at March 31, 2014.

### **12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and other Postretirement Benefit Plans**

The Company sponsors a postretirement health care benefit plan covering substantially all employees of the Company and members of the Board of Directors who reach retirement age while working for the Company, have at least 15 years of service, and were employed as of December 31, 2004. This plan also covers the employee's spouse who has reached retirement age. The Company has terminated this plan for all employees hired and directors elected after December 31, 2004. There have been no subsequent changes to the plan since the prior year end.

### **13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

No Changes

### **14 Contingencies**

No Changes

### **15 Leases**

The Company leases some office equipment - there have been no changes to these leases in 2014.

### **16 Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

No Changes

**Notes to Financial Statement****17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

The Company did not enter into any transactions involving sale, transfer or servicing of assets or extinguishments of liabilities.

The Company did not enter into any wash sale transactions during the current year.

**18 Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of**

The Company did not serve as administrator for any uninsured or partially insured accident and health plans during the current year.

**19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

The Company did not have any direct premium written or produced through managing general agents or third party administrators during the current year.

**20 Fair Value Measurements**

The Company has used the following methods and assumptions to estimate the fair value of each class of financial instruments for which it is practicable to estimate:

Investments – The fair value of stocks are primarily based upon quoted market prices. The fair value of bonds are primarily based upon either quoted market prices or inputs derived principally from or corroborated from observable market information.

Cash and short-term investments - The carrying amounts reported in the statements of admitted assets, liabilities and policyholders' surplus for these instruments approximate their fair values.

The Company ranks the quality and reliability of inputs, or assumptions, used in the determination of fair value and requires financial assets and liabilities carried or disclosed at fair value to be classified and disclosed in one of the following three categories:

Level 1 - Represents quoted prices in active markets for identical assets and liabilities. The Company considers U.S. treasury securities, covered call options and exchange-traded stocks to be Level 1 assets.

Level 2 - Represents financial assets whose fair value is determined based upon: quoted market prices for similar assets in active markets; quoted market prices for identical assets in inactive markets; inputs other than quoted market prices that are observable for the asset, such as interest rates or yield curves or other inputs derived principally from or corroborated from other observable market information. The Company considers all bonds, except U.S. treasury securities, to be Level 2 assets.

Level 3 - Represents financial assets whose fair value is determined based upon inputs that are unobservable.

The following table presents the fair value measurements for financial instruments measured and reported at fair value as of March 31, 2014.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Total
a. Asset at fair value:				
Perpetual preferred stock:				
Industrial and Misc	\$ -	\$ -	\$ -	\$ -
Total Perpetual Preferred Stocks	\$ -	\$ -	\$ -	\$ -
Bonds:				
Industrial and Misc	-	-	-	-
Total Bonds	\$ -	\$ -	\$ -	\$ -
Common Stock:				
Industrial and Misc	\$ 6,462,423	\$ 14,637	\$ 16,920	\$ 6,493,980
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Common Stocks	\$ 6,462,423	\$ 14,637	\$ 16,920	\$ 6,493,980
Total assets at fair value	\$ 12,310,109	\$ 14,637	\$ 16,920	\$ 12,341,666
b. Liabilities at fair value:				
Derivative liabilities	\$ -	\$ -	\$ -	\$ -
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -

Changes in Level 3 assets are as follows:

Description	Beginning Balance at 1/1/2014	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 at 3/31/2014
a. Assets										
Common Stock	-	(a) 16920	-	-	-	-	-	-	-	16,920
Preferred Stock	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,920
b. Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(a) Transferred from Level 1 to Level 3 because of lack of observable market data

**Notes to Financial Statement**

The fair value of all financial instruments and their carrying value are as follows:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 6,881,810	\$ 6,881,810	\$ -	\$ 6,881,810	\$ -	\$ -
Common Stock	6,493,980	6,493,980	6,462,423	14,637	16,920	-
Perpetual Preferred Stock	-	-	-	-	-	-
Other Invested Assets	-	-	-	-	-	-
	<u>\$ 13,375,790</u>	<u>\$ 13,375,790</u>	<u>\$ 6,462,423</u>	<u>\$ 6,896,447</u>	<u>\$ 16,920</u>	<u>\$ -</u>

**21 Other Items**

The Company does not have any derivative, repurchase or reverse repurchase or securities lending assets and liabilities

**22 Events Subsequent**

None

**23 Reinsurance**

No Changes

**24 Retrospectively Rated Contracts & Contracts Subject to Redetermination**

The Company does not write any contracts with retroactive rated contract terms.

**25 Incurred Losses and Loss Adjustment Expenses**

Reserves as of December 31, 2013 were \$5,940,631. As of March 31, 2014, \$1,303,097 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$4,563,894 as a result of re-estimation of unpaid claims and claims adjustment expenses, and settlement of prior year claims. Therefore, there has been \$73,640 favorable prior-year development since December 31, 2013 to March 31, 2014. The changes were generally the result of favorable loss settlement and ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not write policies that are subject to premium adjustments resulting from loss experience.

**26 Intercompany Pooling Arrangements**

No Changes

**27 Structured Settlements**

The Company has not purchased annuities to fund future claims payments.

**28 Health Care Receivables**

The Company does not have health care receivables.

**29 Participating Policies**

The Company does not write accident and health insurance.

**30 Premium Deficiency Reserves**

At March 31, 2014, the Company did not have any liabilities related to premium deficiency reserves. The Company considers anticipated investment income when testing for a premium deficiency.

**31 High Deductibles**

The Company does not issue high deductible policies.

**32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

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

**33 Asbestos/Environmental Reserves**

The Company does not have exposure to asbestos or environmental claims.

## **Notes to Financial Statement**

### **34 Subscriber Savings Accounts**

The Company is not a reciprocal insurance company and accordingly, has no subscriber savings accounts.

### **35 Multiple Peril Crop Insurance**

The Company does not write multiple peril crop insurance.

### **36 Financial Guaranty Insurance**

The Company does not write financial guaranty insurance.

# 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[ ] N/A[X]
  
- 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: .....
  
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[ ] No[X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:
  
- 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 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[ ] N/A[X]  
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. ..... 12/31/2011.....
- 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. ..... 12/31/2011.....
- 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). ..... 03/08/2013.....
- 6.4 By what department or departments?  
Ohio Department of Insurance
- 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[X] No[ ] N/A[ ]
  
- 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
.....	.....	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

- 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[X] 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: Yes[ ] No[X]
  - 9.2 Has the code of ethics for senior managers been amended? Yes[ ] No[X]
  - 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[X] No[ ]
  - 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
- J. SCOTT MILLER, BOARD MEMBER, ALSO SERVING AS OFFICER OF FARMERS & MERCHANTS STATE BANK, A DEPOSITORY OF GERMAN MUTUAL

## FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[ ] No[X]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$..... 0

## 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[X]
- 11.2 If yes, give full and complete information relating thereto:
  
- 12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$..... 0
- 13. Amount of real estate and mortgages held in short-term investments: \$..... 0

## GENERAL INTERROGATORIES (Continued)

### INVESTMENT

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?  
 14.2 If yes, please complete the following:

Yes  No

	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 Mortgages 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?  
 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
 If no, attach a description with this statement.

Yes  No   
 Yes  No  N/A

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:  
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2  
 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2  
 16.3 Total payable for securities lending reported on the liability page

\$ ..... 0  
 \$ ..... 0  
 \$ ..... 0

17. 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?  
 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

Yes  No

1 Name of Custodian(s)	2 Custodian Address
Charles Schwab & Co., Inc. ....	5025 Arlington Centre Blvd., Suite 300, Columbus, OH 43220 .....

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?  
 17.4 If yes, give full and complete information relating thereto:

Yes  No

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

17.5 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
None .....		

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?  
 18.2 If no, list exceptions:

Yes  No

**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?  
If yes, attach an explanation. Yes[ ] No[X] N/A[ ]
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?  
If yes, attach an explanation. Yes[ ] No[X]
- 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
04.2999 Total .....										

5. Operating Percentages:  
5.1 A&H loss percent ..... 0.000%  
5.2 A&H cost containment percent ..... 0.000%  
5.3 A&H expense percent excluding cost containment expenses ..... 0.000%
- 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. \$ ..... 0  
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. \$ ..... 0

**SCHEDULE F - CEDED REINSURANCE**

Showing all new reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>U.S. insurers</b>						
26921 .....	22-2005057 .....	EVEREST REINS CO .....	DE .....	Authorized .....		
19453 .....	13-5616275 .....	TRANSATLANTIC REINS CO .....	NY .....	Authorized .....		
<b>All other insurers</b>						
00000 .....	AA-1560350 .....	FARM MUT REINS PLAN LTD .....	CAN .....	Unauthorized .....		
00000 .....	AA-1126566 .....	LLOYD'S SYNDICATE NUMBER 566 (Incidental to 2999) .....	GBR .....	Authorized .....		
00000 .....	AA-1126609 .....	LLOYD'S SYNDICATE NUMBER 609 .....	GBR .....	Authorized .....		
00000 .....	AA-1126780 .....	LLOYD'S SYNDICATE NUMBER 780 .....	GBR .....	Authorized .....		
00000 .....	AA-1128001 .....	LLOYD'S SYNDICATE NUMBER 2001 .....	GBR .....	Authorized .....		
00000 .....	AA-1128003 .....	LLOYD'S SYNDICATE NUMBER 2003 .....	GBR .....	Authorized .....		
00000 .....	AA-1120071 .....	Lloyd's Syndicate Number 2007 .....	GBR .....	Authorized .....		
00000 .....	AA-1128010 .....	LLOYD'S SYNDICATE NUMBER 2010 .....	GBR .....	Authorized .....		
00000 .....	AA-1840000 .....	Mapfre Re Compania de Reaseguros SA .....	ESP .....	Authorized .....		

**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN****Current Year to Date - Allocated by States and Territories**

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, Etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	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						
15. Indiana (IN)	N						
16. Iowa (IA)	N						
17. Kansas (KS)	N						
18. Kentucky (KY)	N						
19. Louisiana (LA)	N						
20. Maine (ME)	N						
21. Maryland (MD)	N						
22. Massachusetts (MA)	N						
23. Michigan (MI)	N						
24. Minnesota (MN)	N						
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	7,123,193	8,016,978	3,836,857	4,560,466	9,056,824	10,081,348
37. Oklahoma (OK)	N						
38. Oregon (OR)	N						
39. Pennsylvania (PA)	N						
40. Rhode Island (RI)	N						
41. South Carolina (SC)	N						
42. South Dakota (SD)	N						
43. Tennessee (TN)	N						
44. Texas (TX)	N						
45. Utah (UT)	N						
46. Vermont (VT)	N						
47. Virginia (VA)	N						
48. Washington (WA)	N						
49. West Virginia (WV)	N						
50. Wisconsin (WI)	N						
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 (CAN)	N						
58. Aggregate other alien (OT)	X X X						
59. Totals	(a) 1	7,123,193	8,016,978	3,836,857	4,560,466	9,056,824	10,081,348
<b>DETAILS OF WRITE-INS</b>							
5801.	X X X						
5802.	X X X						
5803.	X X X						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X						
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X						

(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.

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER**  
**MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**

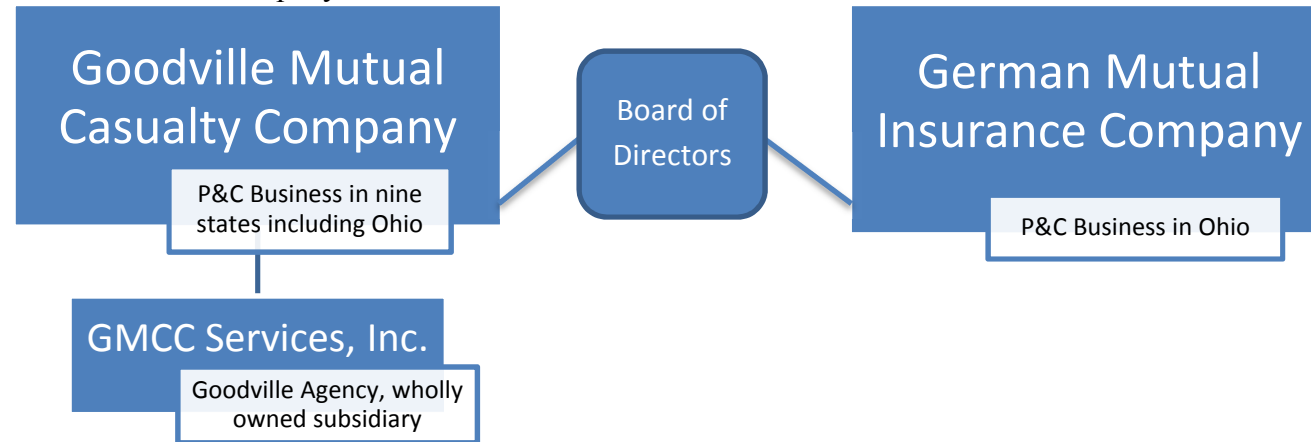
Goodville Mutual Casualty Company affiliated with German Mutual Insurance Company on July 1, 2013 and the two companies currently operate under common management and boards of directors.

GMCC Services Inc. is a currently inactive wholly owned subsidiary of Goodville Mutual Casualty Company.

The reporting company is a Mutual Company with no single person(s) (that includes natural person) deemed to be an ultimate controlling person.

**ORGANIZATIONAL LISTING:**

1. NAIC Group Code – 4787
2. Group Name – Goodville and German Mutual Group
3. NAIC Company Code – 17884
4. State of Domicile – Ohio
5. FEI Number – 34-4469685
6. Name of Company – German Mutual Insurance Company
7. Organizational Chart:



## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
4787 ..	Goodville & German Mutual Group .....	17884	34-4469685 ..	.....	.....	.....	German Mutual Insurance Company .....	OH ..	RE ..	Goodville & German Mutual Group .....	Board of Directors, Management .....	.....	Goodville & German Mutual Group .....	0000001
4787 ..	Goodville & German Mutual Group .....	14044	23-0636660 ..	.....	.....	.....	Goodville Mutual Casualty Company .....	PA ..	IA ..	Goodville & German Mutual Group .....	Board of Directors, Management .....	.....	Goodville & German Mutual Group .....	0000001
.....	.....	00000	23-2902336 ..	.....	.....	.....	GMCC Services, Inc. ....	PA ..	OTH ..	Goodville Mutual Casualty Company .....	Ownership .....	100.0	Goodville Mutual Casualty Company .....	0000002

Asterisk	Explanation
0000001	German Mutual and Goodville Mutual are affiliated through a 100% pooling arrangement and operate under common management. ....
0000002	GMCC Services, Inc. is inactive, but available to do business in an insurance agency capacity. GMCC Services is a wholly-owned subsidiary of Goodville Mutual. ....

**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	172,951	153,794	88.924	45.765
2. Allied lines	3,023	(3,994)	(132.120)	
3. Farmowners multiple peril	1,601,830	633,462	39.546	114.814
4. Homeowners multiple peril	1,901,777	1,318,604	69.335	58.335
5. Commercial multiple peril	616,879	367,730	59.611	90.468
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine	95,733	26,018	27.178	24.536
10. Financial guaranty				
11.1 Medical professional liability - occurrence				
11.2 Medical professional liability - claims made				
12. Earthquake	9,621			
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability - occurrence	112,047	175,000	156.185	1,686.006
17.2 Other liability - claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability - occurrence	9,792			
18.2 Products liability - claims made				
19.1 19.2 Private passenger auto liability	1,228,175	951,004	77.432	146.886
19.3 19.4 Commercial auto liability	94,007	12,502	13.299	(51.228)
21. Auto physical damage	1,292,527	626,425	48.465	62.824
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft	4,788	2,000	41.771	16.796
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business				
35. TOTALS	7,143,150	4,262,545	59.673	122.133
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	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire	178,450	178,450	199,759
2. Allied lines	3,380	3,380	3,437
3. Farmowners multiple peril	2,082,422	2,082,422	2,030,726
4. Homeowners multiple peril	1,516,443	1,516,443	1,897,779
5. Commercial multiple peril	519,000	519,000	606,380
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine	106,644	106,644	109,819
10. Financial guaranty			
11.1 Medical professional liability - occurrence			
11.2 Medical professional liability - claims made			
12. Earthquake	7,511	7,511	8,739
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability - occurrence	121,086	121,086	127,650
17.2 Other liability - claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability - occurrence	10,323	10,323	12,332
18.2 Products liability - claims made			
19.1 19.2 Private passenger auto liability	1,193,176	1,193,176	1,384,826
19.3 19.4 Commercial auto liability	96,590	96,590	125,629
21. Auto physical damage	1,282,560	1,282,560	1,504,133
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft	5,608	5,608	5,769
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	X X X	X X X	X X X
32. Reinsurance-Nonproportional Assumed Liability	X X X	X X X	X X X
33. Reinsurance-Nonproportional Assumed Financial Lines	X X X	X X X	X X X
34. Aggregate write-ins for other lines of business			
35. TOTALS	7,123,193	7,123,193	8,016,978
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 3 (000 omitted)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2011 + Prior .....	837	336	1,173	99	23	122	657	12	236	905	(81)	(65)	(146)
2. 2012 .....	894	376	1,270	86	90	176	884	16	369	1,269	76	99	175
3. Subtotals 2012 + Prior .....	1,731	712	2,443	185	113	298	1,541	28	605	2,174	(5)	34	29
4. 2013 .....	2,534	964	3,498	854	151	1,005	1,598	154	638	2,390	(82)	(21)	(103)
5. Subtotals 2013 + Prior .....	4,265	1,676	5,941	1,039	264	1,303	3,139	182	1,243	4,564	(87)	13	(74)
6. 2014 .....	X X X	X X X	X X X	X X X	1,632	1,632	X X X	1,505	583	2,088	X X X	X X X	X X X
7. Totals .....	4,265	1,676	5,941	1,039	1,896	2,935	3,139	1,687	1,826	6,652	(87)	13	(74)
8. Prior Year-End's Surplus As Regards Policyholders .....	9,577										Col. 11, Line 7 As % of Col. 1 Line 7 1..... (2.040)	Col. 12, Line 7 As % of Col. 2 Line 7 2..... 0.776	Col. 13, Line 7 As % of Col. 3 Line 7 3..... (1.246)
.....													Col. 13, Line 7 Line 8 4..... (0.773)

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STATEMENT AS OF **March 31, 2014** OF THE **GERMAN MUTUAL INSURANCE COMPANY**  
**SCHEDULE A - VERIFICATION**

**Real Estate**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	1,455,652	1,475,662
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		57,243
3. Current year change in encumbrances .....		
4. Total gain (loss) on disposals .....		
5. Deduct amounts received on disposals .....		
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 .....	18,350	77,252
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....	1,437,302	1,455,652
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Line 9 minus Line 10) .....	1,437,302	1,455,652

**SCHEDULE B - VERIFICATION**

**Mortgage Loans**

	1	2
	Year To Date	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 paid .....		
9. Total foreign exchange change in book value/recorded investment .....		
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	2
	Year To Date	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) .....		

NONE

**SCHEDULE D - VERIFICATION**

**Bonds and Stocks**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	13,154,762	12,331,261
2. Cost of bonds and stocks acquired .....	342,552	29,375,362
3. Accrual of discount .....	1,578	3,847
4. Unrealized valuation increase (decrease) .....	63,842	31,820
5. Total gain (loss) on disposals .....	102	665,154
6. Deduct consideration for bonds and stocks disposed of .....	215,000	29,244,782
7. Deduct amortization of premium .....	2,611	7,900
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) .....	13,345,225	13,154,762
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	13,345,225	13,154,762

## SCHEDULE D - PART 1B

**Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation**

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	6,749,022	118,256	15,000	(596,953)	6,255,325			6,749,022
2. NAIC 2 (a) .....				595,920	595,920			
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	6,749,022	118,256	15,000	(1,033)	6,851,245			6,749,022
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....								
9. NAIC 2 .....								
10. NAIC 3 .....								
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....								
15. Total Bonds & Preferred Stock .....	6,749,022	118,256	15,000	(1,033)	6,851,245			6,749,022

(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 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

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**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 .....	1,969	X X X	1,969	0	

**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 .....	2,641	147,590
2. Cost of short-term investments acquired .....		2,631
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	672	147,580
7. Deduct amortization of premium .....		
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) .....	1,969	2,641
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	1,969	2,641

**SI04 Schedule DB - Part A Verification ..... NONE**

**SI04 Schedule DB - Part B Verification ..... NONE**

**SI05 Schedule DB Part C Section 1 ..... NONE**

**SI06 Schedule DB Part C Section 2 ..... NONE**

**SI07 Schedule DB - Verification ..... NONE**

**SI08 Schedule E - Verification (Cash Equivalents) ..... NONE**

**E01 Schedule A Part 2 ..... NONE**

**E01 Schedule A Part 3 ..... NONE**

**E02 Schedule B Part 2 ..... NONE**

**E02 Schedule B Part 3 ..... NONE**

**E03 Schedule BA Part 2 ..... NONE**

**E03 Schedule BA Part 3 ..... NONE**

## 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 Designation or Market Indicator (a)
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>									
876443JR4	TARRANT REG WTR TX 5% 03/01/2019		01/14/2014	Charles Schwab	X X X	58,692	50,000	944	1FE
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions					X X X	58,692	50,000	944	X X X
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
033161UC2	ANCHORAGE MUNI AK 5% 09/01/2021		01/22/2014	Charles Schwab	X X X	59,564	50,000	1,014	1FE
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	59,564	50,000	1,014	X X X
8399997 Subtotal - Bonds - Part 3					X X X	118,256	100,000	1,958	X X X
8399999 Subtotal - Bonds					X X X	118,256	100,000	1,958	X X X
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
701769408	PARNASSUS EQUITY		03/31/2014	Reinvested Shares	21.290	786	X X X		L
922908496	VANGUARD 500 INDEX FD		03/21/2014	Reinvested Shares	16.085	2,286	X X X		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	3,072	X X X		X X X
<b>Common Stocks - Mutual Funds</b>									
131582413	CALVERT ULTRA SHORT		03/27/2014	Reinvested Shares	78.379	1,225	X X X		L
31428Q747	FEDERATED ULTRA SHORT		03/27/2014	Reinvested Shares	201.806	1,849	X X X		L
315920702	FIDELITY ADV EMRG		02/28/2014	Reinvested Shares	12.149	161	X X X		L
592905848	METRO WEST HGH YIELD BOND		03/31/2014	Reinvested Shares	321.595	3,325	X X X		L
64128K868	NEUBERGER BERMAN		03/31/2014	Reinvested Shares	616.099	5,839	X X X		L
74441R508	PRUDENTIAL SHORT TERM CORP		03/31/2014	Reinvested Shares	17,615.118	200,831	X X X		L
76628T405	RIDGEWORTH HIGH INCOME		03/31/2014	Reinvested Shares	841.568	6,075	X X X		L
94985D632	WELLS FARGO ADVTG (EKIZX)		03/31/2014	Reinvested Shares	181.257	1,658	X X X		L
94985D665	WELLS FARGO ADVTG (ESAAX)		02/28/2014	Reinvested Shares	28.529	261	X X X		L
9299999 Subtotal - Common Stocks - Mutual Funds					X X X	221,224	X X X		X X X
9799997 Subtotal - Common Stocks - Part 3					X X X	224,296	X X X		X X X
9799999 Subtotal - Common Stocks					X X X	224,296	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	224,296	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	342,552	X X X	1,958	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

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## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	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 (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																						
34074MBE0	FL HSNB FIN CORP 2.8% 07/01/15		01/01/2014	Redemption	X X X	5,000	5,000	5,000	5,000						5,000					70	07/01/2015	1FE
34074MBF7	FL HSNB FIN CORP 3.1% 07/01/16		01/01/2014	Redemption	X X X	5,000	5,000	5,000	5,000						5,000					78	07/01/2016	1FE
34074MBG5	FL HSNB FIN CORP 3.4% 07/01/17		01/01/2014	Redemption	X X X	5,000	5,000	5,000	5,000						5,000					85	07/01/2017	1FE
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	15,000	15,000	15,000	15,000						15,000					233	X X X	X X X
8399997	Subtotal - Bonds - Part 4				X X X	15,000	15,000	15,000	15,000						15,000					233	X X X	X X X
8399999	Subtotal - Bonds				X X X	15,000	15,000	15,000	15,000						15,000					233	X X X	X X X
<b>Common Stocks - Mutual Funds</b>																						
131582413	CALVERT ULTRA SHORT		02/06/2014	Charles Schwab		12,797.180		199,898	199,892	6				6	199,898		102		102	119	X X X	L
9299999	Subtotal - Common Stocks - Mutual Funds				X X X	200,000		199,898	199,892	6				6	199,898		102		102	119	X X X	X X X
9799997	Subtotal - Common Stocks - Part 4				X X X	200,000		199,898	199,892	6				6	199,898		102		102	119	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	200,000		199,898	199,892	6				6	199,898		102		102	119	X X X	X X X
9899999	Subtotal - Preferred and Common Stocks				X X X	200,000		199,898	199,892	6				6	199,898		102		102	119	X X X	X X X
9999999	Total - Bonds, Preferred and Common Stocks				X X X	215,000		214,898	214,892	6				6	214,898		102		102	352	X X X	X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

**E06 Schedule DB Part A Section 1 ..... NONE**

**E07 Schedule DB Part B Section 1 ..... NONE**

**E08 Schedule DB Part D Section 1 ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity ..... NONE**

**E10 Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E11 Schedule DL - Part 2 - Securities Lending Collateral Assets ..... NONE**

**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	
<b>open depositories</b>									
Farmers & Merchants State Bank	Napoleon, Ohio		0.100	1,574		5,335,306	6,595,620	7,800,469	X X X
Charles Schwab & Co.	Orlando, Florida		0.010	3		768,861	774,157	789,340	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories		X X X	X X X						X X X
0199999 Totals - Open Depositories		X X X	X X X	1,577		6,104,167	7,369,777	8,589,809	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories		X X X	X X X						X X X
0299999 Totals - Suspended Depositories		X X X	X X X						X X X
0399999 Total Cash On Deposit		X X X	X X X	1,577		6,104,167	7,369,777	8,589,809	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X	300	300	300	X X X
0599999 Total Cash		X X X	X X X	1,577		6,104,467	7,370,077	8,590,109	X X X

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
<div style="border: 1px solid black; padding: 10px; display: inline-block;"> <b>N O N E</b> </div>							
8699999 Total - Cash Equivalents .....							

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