

ANNUAL STATEMENT

10070

For the Year Ended

December 31, 2014

OF THE CONDITION AND AFFAIRS OF THE

SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

INSURANCE COMMISSIONER OF THE STATE OF OHIO

RECEIVED

MAR 02 2015

OFFICE OF RISK
ASSESSMENT

Pursuant to the Laws thereof

NAIC Company Code

Home Office

108 N. Market Street
Street and Number

Lisbon
City

44432
Zip Code

OH

Mail Address

PO Box 490
Street and Number

Lisbon
City

44432
Zip Code

OH

Main Administrative Office

(330) 424-1464
Telephone Number

Organized

October 13, 1877

Commenced Business

October 13, 1877

Annual Statement Contact Person

James Sanor

Telephone Number

(330) 424-1464

Contact Person Email Address

jsanor@aol.com

OFFICERS

President

James Sanor

Vice President

Ned Ellis

Secretary

Shawna L'Italien

Treasurer

James Sanor

DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

Tom Patterson

Tim Dickey

Jerry Connor

Tad Rose

James Sanor

Ned Ellis

State of Ohio

County of

Columbiana

James Sanor

President and

Shawna L'Italien

Secretary of the

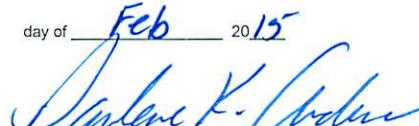
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

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

Subscribed and sworn to before me, this

27

day of Feb 2015



Notary Public



DARLENE K. ANDERSON
Notary Public
State Of Ohio
My Comm. Expires
Aug. 4, 2019

Revised 2009


President
Secretary
William J. Vannelli
Signature of Person Preparing Statement

ANNUAL STATEMENT

For the Year Ended

December 31 , 2014

OF THE CONDITION AND AFFAIRS OF THE

SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

INSURANCE COMMISSIONER OF THE STATE OF OHIO

Please be advised that the December 31 prior year amounts as reflected on the current Annual Statement have been restated to reflect a business combination that took place between Sandy and Beaver Valley Farmers Mutual Insurance Company and Richmond Farmers' Mutual Insurance Company on January 1, 2014. Therefore, the amounts as stated on the December 31 prior year column are the summation of current year amounts as reflected on the 2013 Annual Statements of each company.

SANDY AND BEAVER VALLEY FARMERS MUTUAL 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)	99,172.00	0.00	99,172.00	98,004.00
2	Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)	4,904,679.93	0.00	4,904,679.93	3,568,097.17
3	Real estate (less liens, encumbrances) (Schedule A)	0.00	0.00	0.00	0.00
4	Cash (Schedule E)	7,991,647.64	0.00	7,991,647.64	8,087,854.21
5	Short-term investments	516,967.96	0.00	516,967.96	511,076.40
6	Aggregate write-ins for invested assets	0.00	0.00	0.00	0.00
7	Subtotals, cash and invested assets	13,512,467.53	0.00	13,512,467.53	12,265,031.78
8	Investment income due and accrued	17,228.64	0.00	17,228.64	8,128.95
9.1	Assessments or premiums in the course of collection (including agents balances)	34,402.51	656.27	33,746.24	31,265.12
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due	1,660,901.54	0.00	1,660,901.54	1,564,066.47
9.3	Earned but unbilled premiums (post assessment)	512,435.50	0.00	512,435.50	470,821.79
10.1	Amounts recoverable from reinsurers	112,429.66	0.00	112,429.66	117,319.08
10.2	Funds held by or deposited with reinsured companies	781,709.68	0.00	781,709.68	720,509.48
11.1	Current federal income tax recoverable and interest thereon	0.00	0.00	0.00	0.00
11.2	Net deferred tax asset	0.00	0.00	0.00	0.00
12	Electronic data processing equipment and software	6,392.35	0.00	6,392.35	5,612.17
13	Furniture and equipment	54,685.22	54,685.22	0.00	
14	Receivables from parent, subsidiaries and affiliates	0.00	0.00	0.00	0.00
15	Aggregate write-ins for other than invested assets	2,150.40	2,150.40	0.00	32,675.33
16	Total Assets	16,694,803.03	57,491.89	16,637,311.14	15,215,430.17
	Details of Write-Ins for Assets:				
1501	Prepaid Expenses	2,150.40	2,150.40	0.00	32,675.33
1502				0.00	
1503				0.00	
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00	0.00
1599	Total aggregate write-ins	2,150.40	2,150.40	0.00	32,675.33

**ANNUAL STATEMENT FOR THE YEAR
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

2014

LIABILITIES, SURPLUS AND OTHER FUNDS

		Current Year	Prior Year
1	Unpaid Losses (Underwriting Exhibit - Part 2A)	409,693.98	578,053.31
2	Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)	31,500.00	24,750.00
3	Commissions due and payable to agents	378,712.60	339,786.62
4	Other expenses (excluding taxes, licenses and fees)	7,796.68	6,102.09
5	Taxes, licenses and fees (excluding federal income taxes)	0.00	
6	Current federal income taxes (including \$0 on realized capital gains (losses))	11,281.00	
7	Net deferred tax liability	0.00	
8	Borrowed money and interest thereon	0.00	
9	Unearned assessment/premium reserve	5,321,908.49	4,912,527.16
10	Advance premium	198,937.16	167,589.66
11	Ceded reinsurance premiums payable	217,121.34	200,265.98
12	Funds held by company under reinsurance treaties	0.00	
13	Amounts withheld or retained by company for account of others	0.00	
14	Provision for unauthorized reinsurance	0.00	
15	Payable to parent, subsidiaries and affiliates	0.00	
16	Aggregate write-ins for liabilities	25,354.38	4,080.61
17	Total liabilities	6,602,305.63	6,233,155.43
18	Surplus as regards policyholders	10,035,005.51	8,982,274.74
19	Total liabilities and surplus	16,637,311.14	15,215,430.17
	Details of Write-Ins for Liabilities:		
1601	Grinnell Liability Policies	25,354.38	4,080.61
1602			
1603			
1698	Summary or remaining write-ins from overflow page	0.00	0.00
1699	Total aggregate write-ins	25,354.38	4,080.61

ANNUAL STATEMENT FOR THE YEAR

2014

SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

		Current Year	Prior Year
UNDERWRITING INCOME			
1.1	Gross Assessments/Premiums earned	10,323,993.65	9,635,432.84
1.2	Less: Return Assessments/Premiums earned	254,833.51	214,256.38
1.3	Direct Assessments/Premiums earned	10,069,160.14	9,421,176.46
1.4	Deduct premiums for reinsurance ceded (Reinsurance Schedule)	1,960,563.36	1,865,059.46
1.5	Add premiums received for reinsurance assumed (Reinsurance Schedule)	0.00	
1.6	Net Assessments/Premiums earned	8,108,596.78	7,556,117.00
DEDUCTIONS			
2	Losses incurred (Underwriting Exhibit - Part 2)	3,395,787.39	2,721,592.35
3	Loss expenses incurred (Expense Exhibit)	329,116.37	343,732.53
4	Other underwriting expenses incurred (Expense Exhibit)	4,162,503.19	4,075,572.38
5	Aggregate write-ins for underwriting deductions	0.00	0.00
6	Total underwriting deductions	7,887,406.95	7,140,897.26
7	Net underwriting gain (loss)	221,189.83	415,219.74
INVESTMENT INCOME			
8	Net investment income earned	192,608.52	180,504.61
9	Net realized capital gains (losses) less capital gains tax	148,598.14	39,830.86
10	Net investment gain (loss)	341,206.66	220,335.47
OTHER INCOME			
11	Net gain (loss) from agents' or premium balances charged off		
12	Finance and service charges not included in premiums		
13	Aggregate write-ins for miscellaneous income	379,850.91	479,749.31
14	Total other income	379,850.91	479,749.31
15	Net income, after capital gains tax and before federal income taxes	942,247.40	1,115,304.52
16	Federal income taxes incurred	11,281.00	
17	Net income	930,966.40	1,115,304.52
SURPLUS ACCOUNT			
18	Surplus as regards policyholders, December 31 prior year	8,982,274.74	7,458,865.25
19	Net income	930,966.40	1,115,304.52
20	Change in net unrealized capital gains or (losses) less capital gains tax	115,481.59	401,190.98
21	Change in net deferred income tax		
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	6,282.78	6,913.99
23	Change in provision for reinsurance		
24	Aggregate write-ins for gains and losses in surplus	0.00	0.00
25	Change in surplus as regards policyholders for the year	1,052,730.77	1,523,409.49
26	Surplus as regards policyholders, December 31 current year	10,035,005.51	8,982,274.74
DETAILS OF WRITE-INS			
0501			
0502			
0503			
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00
1301	Other Income	380,808.18	426,887.14
1302	Gain/Loss on Sale of Assets	-957.27	52,862.17
1303			
1304			
1399	Total Aggregate write-ins for miscellaneous income	379,850.91	479,749.31
2401			
2402			
2499	Total Aggregate write-ins for gains and losses in surplus	0.00	0.00

ANNUAL STATEMENT FOR THE YEAR

2014

SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

CASH FLOW STATEMENT

		Current Year	Prior Year
Cash from Operations			
1	Premiums/Assessments collected net of reinsurance	8,385,319.69	7,277,688.88
2	Net investment income	183,509.04	203,507.56
3	Miscellaneous income	379,850.91	479,749.31
4	Total	8,948,679.64	7,960,945.75
5	Benefit and loss related payments	3,881,623.67	2,895,906.84
6	Commissions, expenses paid and aggregate write-ins for deductions	4,075,003.13	3,494,791.94
7	Federal and foreign income taxes paid (recovered)		
8	Total	7,956,626.80	6,390,698.78
9	Net cash from operations	992,052.84	1,570,246.97
Cash from Investments			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds		
10.2	Stocks	1,451,702.98	1,397,308.60
10.3	Real estate		176,258.00
10.4	Net gains (losses) on cash, cash equivalents and short- term investments		
10.5	Miscellaneous proceeds		203,037.03
10.6	Total investment proceeds	1,451,702.98	1,776,603.63
11	Cost of investments acquired (long-term only):		
11.1	Bonds		
11.2	Stocks	2,521,759.33	2,727,080.43
11.3	Real estate		
11.4	Miscellaneous applications	9,688.43	
11.5	Total investments acquired	2,531,447.76	2,727,080.43
11.6	Net cash from investments	-1,079,744.78	-950,476.80
Cash from Financing and Miscellaneous Sources			
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)	-8,514.63	-53,217.76
13	Net cash from financing and miscellaneous sources	-8,514.63	-53,217.76
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS			
14	Net change in cash, cash equivalents and short-term investments	-96,206.57	566,552.41
15.1	Beginning of year (cash, cash equivalents and short-term investments)	8,087,854.21	7,521,301.80
15.2	End of year (cash, cash equivalents and short-term investments)	7,991,647.64	8,087,854.21

**ANNUAL STATEMENT FOR THE YEAR
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

2014

EXPENSE EXHIBIT

		Current Year
1.1	Claim Adjusting: Direct	329,116.70
1.2	Reinsurance assumed	0.00
1.3	Reinsurance ceded excluding contingent (commission and brokerage)	0.00
1.4	Net claim adjusting	329,116.70
2.1	Commission and Brokerage: Direct commission and brokerage	1,858,958.50
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)	159,273.07
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	2,018,231.57
3	Allowances to managers and agents	0.00
4	Advertising	21,391.12
5	Boards, bureaus and associations	0.00
6	Surveys and underwriting reports	15,144.81
7	Audit of assureds' records	0.00
8.1	Salary and related items: Salaries	1,013,303.29
8.2	Payroll taxes	66,855.58
9	Employee relations and welfare	231,028.98
10	Insurance	33,798.25
11	Directors' fees	48,000.00
12	Travel and travel items	7,946.58
13	Rent and rent items	83,810.04
14	Equipment	0.00
15	Cost or depreciation of EDP equipment and software	16,354.56
16	Printing and stationery	68,117.98
17	Postage, telephone, exchange and express	124,440.79
18	Legal and auditing	190,618.34
19	Loss adjustment expenses	0.00
18	Investment expenses	0.00
19	Totals	1,920,810.32
20.1	Taxes, licenses and fees: State and local insurance taxes	0.00
20.2	Insurance department licenses and fees	76,269.40
20.3	All other (excluding federal income and real estate)	3,013.44
20.4	Total taxes, licenses and fees	79,282.84
21	Real estate expenses	0.00
22	Real estate taxes	3,278.74
23	Aggregate write-ins for miscellaneous expenses	140,899.72
24	Total expenses incurred (a)	4,491,619.89
25	Less unpaid expenses - current year	373,814.90
26	Add unpaid expenses - prior year	370,638.71
27	Total expenses paid	4,488,443.70
	Details of Write-Ins:	
2301	Utilities	19,734.11
2302	Repairs & Maintenance	18,632.45
2303	Computer Programming/Equipment Lease	51,052.08
2304	Contributions	2,610.00
2305	Conventions & Meeting Expense	48,871.08
2399	Total Write-ins	140,899.72

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

ANNUAL STATEMENT FOR THE YEAR 2014
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

INSURANCE IN FORCE

		Amount (dollars)	Number
1	In force December 31 of previous year (to equal prior year's statement)	2,533,205,024	16,677
2	Written during the year	327,441,898	1,823
3	Total	2,860,646,922	18,500
4	Deduct those expired and cancelled	238,452,805	2,178
5	In force December 31 of current year	2,622,194,117	16,322
6	Deduct amount reinsured	635,050,950	XXX
7	Net amount in force	1,987,143,167	XXX

UNDERWRITING EXHIBIT - PART 2
LOSSES INCURRED

1 Lines of Business	2 Direct Losses Incurred	3 Losses Incurred on Reinsurance Assumed	4 Deduct: Reinsurance Recovered on Incurred Losses	5 Deduct: Salvage and Subrogation Converted To Cash	6 * Net Losses Incurred Columns 2 and 3 minus Columns 4 and 5
GH-HOMEOWNERS	1,793,576.61		352,860.61		1,440,716.00
GF-FARMOWNER	2,204,719.63		617,531.78	8,578.44	1,578,609.41
GP-LOW VALUE	125,055.19				125,055.19
GM-MOBILE HOME	100,562.58				100,562.58
GB-FIRE & EC	611,987.50		359,314.21	101,829.08	150,844.21
HOME GUARD	1,352,724.69		1,352,724.69		-
OVERFLOW AMOUNTS					-
Totals	\$ 6,188,626.20	\$ -	\$ 2,682,431.29	\$ 110,407.52	\$ 3,395,787.39

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

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

1 Lines of Business	2 Direct Unpaid Losses	3 Unpaid Losses on Reinsurance Assumed	4 Deduct: Reinsurance Recoverable on Unpaid Losses	5 ** Unpaid Loss Adjustment Expenses	6 *** Net Unpaid Losses Columns 2 and 3 minus Column 4
PHYSICAL DAMAGE TO PROPERTY	761,163.75		351,469.77	31,500.00	409,693.98
OVERFLOW AMOUNTS					-
Totals	\$ 761,163.75	\$ -	\$ 351,469.77	\$ 31,500.00	\$ 409,693.98

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

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

ANNUAL STATEMENT FOR THE YEAR

2014

SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

EXHIBIT OF NONADMITTED ASSETS

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1	Bonds			0.00
2	Preferred and common stocks and mutual funds		926.80	926.80
3	Real estate (less liens, encumbrances)			0.00
4	Cash			0.00
5	Short-term investments			0.00
6	Aggregate write-ins for invested assets			0.00
7	Subtotals, cash and invested assets	0.00	926.80	926.80
8	Investment income due and accrued			0.00
9.1	Assessments or premiums in the course of collection (including agents balances)	656.27	1,144.27	488.00
9.2	Premium receivable for advance pay			0.00
9.3	Earned but unbilled premiums (post assessment)			0.00
10.1	Amounts recoverable from reinsurers			0.00
10.2	Funds held by or deposited with reinsured companies			0.00
11.1	Current federal income tax recoverable and interest thereon			0.00
11.2	Net deferred tax asset			0.00
12	Electronic data processing equipment and software			0.00
13	Furniture and equipment	54,685.22	61,703.60	7,018.38
14	Receivables from parent, subsidiaries and affiliates			0.00
15	Aggregate write-ins for other than invested assets	2,150.40	0.00	-2,150.40
16	Total Assets	57,491.89	63,774.67	6,282.78
	Details of Write-Ins for Assets:			
1501	Prepaid Expenses	2,150.40	0.00	-2,150.40
1502		0.00	0.00	0.00
1503		0.00	0.00	0.00
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00
1599	Total aggregate write-ins	2,150.40	0.00	-2,150.40

SCHEDULE A

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Date Acquired	3 Name of Vendor	4 Actual Cost	5 Current Year Acquisitions or Permanent Improvements	6 Accumulated Depreciation	7 Amount of Encumbrances	8 Book Value End of Current Year (Col. 4+5-6-7) *	9 Gross Income Current Year (Real Estate)	10 Gross Expenses Current Year (Real Estate)
							-		
							-		
							-		
							-		
OVERFLOW AMOUNTS									
Totals	XXX	XXX	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

*Total to agree with Page 2, Line 3, Current Year.

FURNITURE, FIXTURES and AUTOMOBILES

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

1 Description	2 Date Acquired	3 Name of Vendor	4 Actual Cost	5 Current Year Acquisitions or Permanent Improvements	6 Accumulated Depreciation	7 Amount of Encumbrances	8 Book Value End of Current Year (Col. 4+5-6-7)
Furniture, Fixtures, and Automobiles	Various	Various	358,090.66	8,604.00	309,448.09		57,246.57
Electronic data processing equipment an	Various	Various	42,605.49	2,471.96	38,685.11		6,392.34
							-
							-
							-
							-
							-
							-
							-
							-
OVERFLOW AMOUNTS							
Totals	XXX	XXX	\$ 400,696.15	\$ 11,075.96	\$ 348,133.20	\$ -	\$ 63,638.91

SCHEDULE D - PART 1

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

* Annual Statement Value

SCHEDULE D - PART 2

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

1	2 Description	3	4	5	6	7	8 Rate Per Share Used To Obtain Market Value	9 Market Value/ Fair Value December 31 of Current Year	10	Dividends		13 Increase, by Adjustment, in Book Value During Year	14 Decrease, by Adjustment in Book Value During Year
										11 Received During Year	12 Dividends Amount Due and Accrued Dec. 31		
Cusip #	Give complete and accurate description of all stocks and mutual funds owned.	From Whom Acquired	Date Acquired	No. of Shares	Par Value Per Share (Preferred Stocks)	Book Value				Received During Year	Dividends Amount Due and Accrued Dec. 31	Increase, by Adjustment in Book Value During Year	Decrease, by Adjustment in Book Value During Year
00287Y109	Abbvie Inc.	Merrill Lynch	Various	1,312.00		85,857.28	65.44	85,857.28	58,849.68	1,985.04		27,007.60	
02209S103	Altria Group	Merrill Lynch	Various	851.00		41,928.77	49.27	41,928.77	30,342.30	1,512.92		11,586.47	
25537101	AMN Elec Power Co.	Merrill Lynch	Various	998.00		60,598.56	60.72	60,598.56	47,965.92	1,873.94		12,632.64	
03524A108	Anheuser-Busch Inbev Adr.	Merrill Lynch	Various	667.00		74,917.44	112.32	74,917.44	77,100.13			2,182.69	
046353108	Astrazeneca PLC Spnd Adr	Merrill Lynch	Various	1,186.00		83,470.68	70.38	83,470.68	87,352.22			3,881.54	
00206R102	AT&T	Merrill Lynch	Various	1,530.00		51,392.70	33.59	51,392.70	50,906.54	2,383.26		486.16	
053015103	Automatic Data Processing	Merrill Lynch	Various	989.00		82,452.93	83.37	82,452.93	68,862.91	1,462.56		13,590.02	
5534B760	BCE, Inc.	Merrill Lynch	Various	1,204.00		55,215.44	45.86	55,215.44	53,219.29	540.33		1,996.15	
055622104	BP PLC	Merrill Lynch	Various	1,496.00		57,027.52	38.12	57,027.52	69,261.81			12,234.29	
253868103	Digital Rlty Tr Inc	Merrill Lynch	Various	1,217.00		80,687.10	66.30	80,687.10	72,003.62	3,473.88		8,683.48	
25746U109	Dominion Res Inc New VA	Merrill Lynch	Various	899.00		69,133.10	76.90	69,133.10	67,458.98			1,674.12	
263534109	DU Pont E I De Nemours	Merrill Lynch	Various	559.00		41,332.46	73.94	41,332.46	30,640.61	905.71		10,691.85	
532457108	Eli Lily & Co	Merrill Lynch	Various	931.00		64,229.69	68.99	64,229.69	57,181.00	912.38		7,048.69	
369604103	General Electric	Merrill Lynch	Various	2,773.00		70,073.71	25.27	70,073.71	67,000.98	1,961.08		3,072.73	
458140100	Intel Corp	Merrill Lynch	Various	2,304.00		83,612.16	36.29	83,612.16	52,114.46	1,969.65		31,497.70	
46625H100	JPMorgan Chase & Co	Merrill Lynch	Various	981.00		61,390.98	62.58	61,390.98	50,913.43	1,269.20		10,477.55	
494368103	Kimberly Clark	Merrill Lynch	Various	671.00		77,527.34	115.54	77,527.34	65,581.14	1,830.15		11,946.20	
50076Q106	Kraft Foods Group Inc	Merrill Lynch	Various	917.00		57,459.22	62.66	57,459.22	47,081.93	1,690.86		10,377.29	
539830109	Lockheed Martin Corp	Merrill Lynch	Various	398.00		76,642.86	192.57	76,642.86	61,818.49	2,155.76		14,824.37	
580134101	McDonalds Corp	Merrill Lynch	Various	723.00		67,745.10	93.70	67,745.10	71,075.42	2,138.97		3,330.32	
674599105	Occidental Pete Corp Cal	Merrill Lynch	Various	821.00		66,180.81	80.61	66,180.81	70,350.97	1,704.88		4,170.16	
693718108	Paccar Inc	Merrill Lynch	Various	1,110.00		75,491.10	68.01	75,491.10	59,816.60	1,608.04		15,674.50	
718172109	Philip Morris Intl, Inc	Merrill Lynch	Various	427.00		34,779.15	81.45	34,779.15	37,211.57	1,375.46		2,432.42	
693511106	PPL Corporation	Merrill Lynch	Various	1,594.00		57,910.02	36.33	57,910.02	49,154.72	2,025.18		8,755.30	
847560109	Spectra Energy Corp	Merrill Lynch	Various	1,713.00		62,181.90	36.30	62,181.90	56,660.68	2,204.30		5,521.22	
OVERFLOW AMOUNTS FROM PAGE 19				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
XXX	Totals	XXX	XXX	XXX	XXX	\$ 4,904,679.93	XXX	\$ 4,904,679.93	\$ 4,336,245.55	\$ 82,774.51	\$ -	\$ 405,669.17	\$ 16,547.41
												\$ 613,213.21	\$ 44,778.83

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 Give complete and accurate description of each bond and stock. If bonds are serial issues give amounts maturing each year.	3 * Date Acquired	4 Name of Vendor	5 No. of Shares of Stock	6 Cost to Company (Excluding Accrued Interest on Bonds)	7 Par Value of Bonds	8 Paid for Accrued Interest and Dividends
592905848	Metropolitan West High Yield Bond-MWHIX	Various	Charles Schwab	1592.61	16,488.36		
76628T405	Ridgeworth High Income-STHTX	Various	Charles Schwab	4342.09	30,617.57		
00078H158	Aston Fairpointe Mid Cap-ABMIX	Various	Charles Schwab	426.79	19,758.42		
19766B364	Columbia Mid Cap Index-CPXRX	Various	Charles Schwab	3483.60	55,812.72		
19765J608	Columbia Mid Cap Index-NMPAX	Various	Charles Schwab	411.29	6,355.80		
315911206	Fidelity Spartan 500-FUSEX	Various	Charles Schwab	2921.39	203,040.80		
315911701	Fidelity Spartan 500-FUSVX	Various	Charles Schwab	88.44	6,217.48		
302933205	FMI Large Cap Fund-FMIHX	Various	Charles Schwab	2770.36	61,843.63		
00141B303	Invesco Charter-CHTYX	Various	Charles Schwab	745.10	17,680.00		
00142J776	Invesco Equally Weighted-VADDX	Various	Charles Schwab	1252.73	60,227.09		
00142J818	Invesco Equally Weighted-VADWZ	Various	Charles Schwab	562.19	27,963.13		
683974505	Oppenheimer Developing-ODVYX	Various	Charles Schwab	3006.38	117,318.32		
701769408	Parnassus Core Eqty FD-PRILX	Various	Charles Schwab	1807.04	71,909.63		
701769101	Parnassus Core Equity-PRBLX	Various	Charles Schwab	4256.39	171,009.17		
808509855	Schwab S&P 500-SWPPX	Various	Charles Schwab	2221.88	72,748.86		
808509848	Schwab Small Cap Index-SWSSX	Various	Charles Schwab	428.87	11,833.00		
922908496	Vanguard 500 Index-VFIAX	Various	Charles Schwab	24.11	4,395.32		
922908496	Vanguard 500 Index-FIVSX	3/21/2014	Charles Schwab	9.93	1,410.99		
921908844	Vanguard Div Apprciation-VIG	Various	Charles Schwab	2130.76	167,938.64		
921908604	Vanguard Div Growth-VDIGX	Various	Charles Schwab	11856.71	270,273.37		
922908363	Vanguard S&P 500 ETF New-VOO	Various	Charles Schwab	1009.24	185,529.23		
00287Y109	Abbvie Inc SHS	Various	Merrill Lynch	346.00	17,629.43		
02209S103	Altria Group Inc	Various	Merrill Lynch	195.00	7,300.08		
25537101	AMN Elec Power Co.	Various	Merrill Lynch	265.00	13,512.94		
03524A108	Anheuser Busch Inbev Adr	Various	Merrill Lynch	667.00	77,100.13		
46353108	Astrazeneca Plc Spnd	12/15/2014	Merrill Lynch	1186.00	87,352.22		
00206R102	AT&T	Various	Merrill Lynch	563.00	19,070.00		
53015103	Automatic Data Proc	Various	Merrill Lynch	386.00	29,641.97		
05534B760	BCE Inc.	Various	Merrill Lynch	394.00	17,276.79		
055622104	BP PLC Spon Adr	9/18/2014	Merrill Lynch	1496.00	69,261.81		
110122108	Bristol Myers Squibb	Various	Merrill Lynch	249.00	12,965.97		
166764100	Chevron Corp	Various	Merrill Lynch	168.00	20,176.34		

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

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 Give complete and accurate description of each bond and stock. If bonds are serial issues give amounts maturing each year.	3 * Date Acquired	4 Name of Vendor	5 No. of Shares of Stock	6 Cost to Company (Excluding Accrued Interest on Bonds)	7 Par Value of Bonds	8 Paid for Accrued Interest and Dividends
	** You can insert additional rows in yellow above if needed!						
XXX	Totals	XXX	XXX	XXX	\$ 2,521,759.33	\$ -	\$ -

*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.

SCHEDULE D - PART 4

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

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

1 Cusip #	2 Description	3 Date Sold	4 Name of Purchaser (If matured or called under redemption option, so state and give price at which called.)	5 No. of Shares of Stock	6 Consideration (Excluding Accrued Interest on Bonds)	7 Par Value of Bonds	8 Cost to Company (Excluding Accrued Interest on Bonds)	9 Book Value at Date of Sale	10 Increase, By Adjustment in Book Value During Year	11 Decrease, By Adjustment in Book Value During Year	12 Profit on Sale	13 Loss on Sale	14 Interest on Bonds Received During Year (including accrued interest on bonds sold)	15 Dividends on Stocks Received During Year (Including accrued dividends on stocks sold)
315911701	Fidelity Spartan 500-FUSVX	8/15/2014		483.91	33,612.00		26,927.22				6,684.78			5,593.41
922908496	Vanguard 500 Index-VFIAX	8/15/2014		294.18	53,177.00		35,619.45				17,557.55			4,395.32
315911206	Fidelity Spartan 500-FUSEX	8/18/2014		1079.14	75,616.64		64,294.90				11,321.74			652.99
315911206	Fidelity Spartan 500-FUSEX	10/30/2014		2932.06	207,662.72		203,711.74				3,950.98			
00141B303	Invesco Charter FD-CHTYX	10/30/2014		915.88	21,170.39		21,276.44						106.05	
808509848	Schwab Small Cap Index-SWSSX	10/30/2014		514.71	14,262.47		14,075.78				186.69			
315911206	Fidelity Spartan 500 Index-FUSEX	10/30/2014		935.70	66,271.00		55,752.55				10,518.45			
00141B303	Invesco Charter FD-CHTYX	10/30/2014		3007.31	69,513.65		53,205.39				16,308.26			
592905848	Metropolitan West High Yield Bond-MWHIX	10/30/2014		1276.73	12,926.00		12,892.56				33.44			1,980.37
808509855	Schwab S&P 500 Index-SWPX	10/30/2014		5417.30	171,295.00		133,993.16				37,301.84			2,951.86
808509848	Schwab Small Cap Index-SWSSX	10/30/2014		1402.96	38,875.97		30,482.85				8,393.12			
00287Y109	Abbvie Inc SHS	1/16/2014		57.00	2,879.60		2,356.98				522.62			
110122108	Bristol Myers Squibb	1/16/2014		63.00	3,449.82		2,550.23				899.59			
205887102	Conagra Foods	1/16/2014		67.00	2,267.91		2,302.52						34.61	
263534109	Du Pont E De Nemours	1/16/2014		19.00	1,212.18		1,020.44				191.74			
G29183103	Eaton Corp	1/16/2014		439.00	33,591.74		25,824.20				7,767.54			
G29183103	Eaton Corp	1/16/2014		29.00	2,219.04		1,709.70				509.34			
G29183103	Eaton Corp	1/16/2014		12.00	918.22		779.34				138.88			
G29183103	Eaton Corp	1/16/2014		37.00	2,831.19		2,398.85				432.34			
G29183103	Eaton Corp	1/16/2014		65.00	4,973.72		4,318.06				655.66			
G29183103	Eaton Corp	1/16/2014		96.00	7,345.82		6,566.57				779.25			
369604103	General Electric	1/16/2014		109.00	2,963.00		2,496.78				466.22			
458140100	Intel Corp	1/16/2014		161.00	4,250.56		3,359.43				891.13			
46625H100	JPMorgan Chase & Co.	1/16/2014		44.00	2,595.51		2,110.93				484.58			
494368103	Kimberly Clark	1/16/2014		20.00	2,108.36		1,979.90				128.46			
65339F101	Nextera Energy Inc SHS	1/16/2014		8.00	696.63		635.37				61.26			
693718108	Paccar Inc	1/16/2014		3.00	176.78		143.42				33.36			
884903105	Thomson Reuters	1/16/2014		20.00	748.59		634.30				114.29			
00206R102	AT&T	4/22/2014		56.00	2,024.92		1,759.84				265.08			
166764100	Chevron Corp	4/22/2014		6.00	743.38		701.35				42.03			
458140100	Intel Corp	4/22/2014		63.00	1,696.55		1,314.56				381.99			
847560109	Spectra Energy Corp	4/22/2014		13.00	510.89		391.90				118.99			
92276F100	Ventas Inc	4/22/2014		1.00	64.85		75.32					10.47		
110122108	Bristol Myers Squibb	6/20/2014		419.00	19,992.98		16,961.08				3,031.90			

SCHEDULE D - PART 4

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

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

1	2 Description	3	4	5	6	7	8	9	10	11	12	13	14	15
Cusip #	Give complete and accurate description of each bond and stock. If bonds are serial issues give amounts maturing each year. Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit dates under column (3).	Date Sold	Name of Purchaser (If matured or called under redemption option, so state and give price at which called.)	No. of Shares of Stock	Consideration (Excluding Accrued Interest on Bonds)	Par Value of Bonds	Cost to Company (Excluding Accrued Interest on Bonds)	Book Value at Date of Sale	Increase, By Adjustment in Book Value During Year	Decrease, By Adjustment in Book Value During Year	Profit on Sale	Loss on Sale	Interest on Bonds Received During Year (including accrued interest on bonds sold)	Dividends on Stocks Received During Year (Including accrued dividends on stocks sold)
110122108	Bristol Myers Squibb	6/20/2014		24.00	1,145.18		990.00				155.18			
205887102	Conagra Foods	6/20/2014		690.00	19,948.49		23,712.54					3,764.05		
205887102	Conagra Foods	6/20/2014		37.00	1,069.70		1,299.81					230.11		
205887102	Conagra Foods	6/20/2014		67.00	1,937.02		1,976.92					39.90		
110122108	Bristol Myers Squibb	6/20/2014		13.00	620.30		601.64				18.66			
110122108	Bristol Myers Squibb	6/20/2014		40.00	1,908.63		1,827.60				81.03			
110122108	Bristol Myers Squibb	6/20/2014		61.00	2,910.67		2,866.39				44.28			
110122108	Bristol Myers Squibb	6/20/2014		112.00	5,344.19		5,340.85				3.34			
110122108	Bristol Myers Squibb	6/20/2014		42.00	2,004.07		2,243.17					239.10		
110122108	Bristol Myers Squibb	6/20/2014		71.00	3,387.83		3,787.14					399.31		
110122108	Bristol Myers Squibb	6/20/2014		17.00	811.17		922.59					111.42		
110122108	Bristol Myers Squibb	6/20/2014		119.00	5,678.22		6,013.07					334.85		
205887102	Conagra Foods	6/20/2014		23.00	664.94		804.53					139.59		
205887102	Conagra Foods	6/20/2014		70.00	2,023.76		2,436.00					412.24		
205887102	Conagra Foods	6/20/2014		384.00	11,101.77		11,738.88					637.11		
205887102	Conagra Foods	6/20/2014		239.00	6,909.70		7,362.42					452.72		
205887102	Conagra Foods	6/20/2014		36.00	1,040.79		1,043.63					2.84		
205887102	Conagra Foods	6/20/2014		415.00	11,998.02		11,769.40					228.62		
205887102	Conagra Foods	6/20/2014		4.00	115.64		117.92					2.28		
205887102	Conagra Foods	6/20/2014		17.00	491.49		530.91					39.42		
458140100	Intel Corp	7/16/2014		40.00	1,331.57		834.64					496.93		
166764100	Chevron Corp	9/18/2014		216.00	26,781.24		25,248.61					1,532.63		
166764100	Chevron Corp	9/18/2014		13.00	1,611.83		1,538.55					73.28		
166764100	Chevron Corp	9/18/2014		7.00	867.91		833.77					34.14		
166764100	Chevron Corp	9/18/2014		21.00	2,603.73		2,490.60					113.13		
166764100	Chevron Corp	9/18/2014		72.00	8,927.08		8,317.44					609.64		
166764100	Chevron Corp	9/18/2014		62.00	7,687.21		7,258.34					428.87		
166764100	Chevron Corp	9/18/2014		13.00	1,611.83		1,544.01					67.82		
166764100	Chevron Corp	9/18/2014		26.00	3,223.67		2,922.40					301.27		
166764100	Chevron Corp	9/18/2014		47.00	5,827.40		5,404.53					422.87		
166764100	Chevron Corp	9/18/2014		23.00	2,851.71		2,633.04					218.67		
166764100	Chevron Corp	9/18/2014		59.00	7,315.27		7,672.36					357.09		
12508E101	CDK Global Inc SHS	10/3/2014		200.00	5,912.99		6,074.90					161.91		
12508E101	CDK Global Inc SHS	10/3/2014		3.00	88.69		90.94					2.25		

SCHEDULE D - PART 4

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

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

1 Cusip #	2 Description	3 Date Sold	4 Name of Purchaser (If matured or called under redemption option, so state and give price at which called.)	5 No. of Shares of Stock	6 Consideration (Excluding Accrued Interest on Bonds)	7 Par Value of Bonds	8 Cost to Company (Excluding Accrued Interest on Bonds)	9 Book Value at Date of Sale	10 Increase, By Adjustment in Book Value During Year	11 Decrease, By Adjustment in Book Value During Year	12 Profit on Sale	13 Loss on Sale	14 Interest on Bonds Received During Year (including accrued interest on bonds sold)	15 Dividends on Stocks Received During Year (Including accrued dividends on stocks sold)
12508E101	Give complete and accurate description of each bond and stock. If bonds are serial issues give amounts maturing each year. Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit dates under column (3).													
12508E101	CDK Global Inc SHS	10/3/2014		13.00	384.34		375.39					8.95		
12508E101	CDK Global Inc SHS	10/3/2014		26.00	768.69		754.20					14.49		
12508E101	CDK Global Inc SHS	10/3/2014		8.00	236.52		233.63					2.89		
12508E101	CDK Global Inc SHS	10/3/2014		20.00	591.30		577.93					13.37		
12508E101	CDK Global Inc SHS	10/3/2014		31.00	916.52		943.35					26.83		
12508E101	CDK Global Inc SHS	10/20/2014		1.00	26.88		29.91					3.03		
12508E101	CDK Global Inc SHS	10/20/2014		0.00										
539830109	Lockheed Martin Corp	10/16/2014		59.00	10,255.04		9,015.47					1,239.57		
40650V100	Halyard Health Inc	11/7/2014		30.00	1,119.32		986.51					132.81		
40650V100	Halyard Health Inc	11/7/2014		1.00	37.31		33.67					3.64		
40650V100	Halyard Health Inc	11/7/2014		1.00	37.29		32.17					5.12		
40650V100	Halyard Health Inc	11/7/2014		4.00	149.18		129.36					19.82		
40650V100	Halyard Health Inc	11/7/2014		12.00	447.71		378.15					69.56		
40650V100	Halyard Health Inc	11/7/2014		9.00	335.76		287.95					47.81		
40650V100	Halyard Health Inc	11/7/2014		4.00	149.25		140.53					8.72		
40650V100	Halyard Health Inc	11/7/2014		2.00	74.59		72.35					2.24		
40650V100	Halyard Health Inc	11/7/2014		3.00	111.91		108.66					3.25		
40650V100	Halyard Health Inc	11/7/2014		3.00	111.93		110.35					1.58		
40650V100	Halyard Health Inc	11/7/2014		11.00	410.62		410.48					0.14		
13057Q107	California Resources	12/4/2014		125.00	848.96		901.46					52.50		
13057Q107	California Resources	12/4/2014		10.00	67.86		71.39					3.53		
13057Q107	California Resources	12/4/2014		4.00	27.14		31.01					3.87		
13057Q107	California Resources	12/4/2014		11.00	74.74		85.87					11.13		
13057Q107	California Resources	12/4/2014		12.00	81.52		100.00					18.48		
13057Q107	California Resources	12/4/2014		32.00	217.37		265.94					48.57		
37733W105	Glaxo Smith Kline	12/10/2014		901.00	39,056.94		48,077.36					9,020.42		
65339F101	Nextera Energy Inc SHS	12/18/2014		255.00	26,782.28		20,252.46					6,529.82		
65339F101	Nextera Energy Inc SHS	12/18/2014		10.00	1,050.28		808.40					241.88		
65339F101	Nextera Energy Inc SHS	12/18/2014		30.00	3,150.85		2,441.10					709.75		
65339F101	Nextera Energy Inc SHS	12/18/2014		181.00	19,010.18		14,510.66					4,499.52		
65339F101	Nextera Energy Inc SHS	12/18/2014		85.00	8,927.43		6,944.50					1,982.93		
13057Q107	California Resources	12/4/2014		18.00	122.30		143.52					21.22		
13057Q107	California Resources	12/4/2014		14.00	95.07		112.59					17.52		
13057Q107	California Resources	12/4/2014		5.00	33.97		41.73					7.76		

SCHEDULE D - PART 4

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

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

SCHEDULE D - PART 4

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

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

1	2 Description	3	4	5	6	7	8	9	10	11	12	13	14	15
Cusip #	Give complete and accurate description of each bond and stock. If bonds are serial issues give amounts maturing each year. Companies may at their option summarize all bonds of the same issue called, matured or redeemed during the year and omit dates under column (3).	Date Sold	Name of Purchaser (If matured or called under redemption option, so state and give price at which called.)	No. of Shares of Stock	Consideration (Excluding Accrued Interest on Bonds)	Par Value of Bonds	Cost to Company (Excluding Accrued Interest on Bonds)	Book Value at Date of Sale	Increase, By Adjustment in Book Value During Year	Decrease, By Adjustment in Book Value During Year	Profit on Sale	Loss on Sale	Interest on Bonds Received During Year (including accrued interest on bonds sold)	Dividends on Stocks Received During Year (Including accrued dividends on stocks sold)
	** You can insert additional rows in yellow above if needed!													
XXX	Totals	XXX	XXX	XXX	\$ 1,451,702.98	\$ -	\$ 1,303,104.84	\$ -	\$ -	\$ -	\$ 170,708.16	\$ 22,110.02	\$ -	\$ 15,573.95

REINSURANCE SCHEDULE

Reinsurance Ceded and Reinsurance Assumed

*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
Officers/Employees:								
1) James Sanor	President	171,645.78						\$ 171,645.78
2) Ned Ellis	Vice President	149,659.12						\$ 149,659.12
3) Rebecca Holmes	Administrative Assistant	42,688.40						\$ 42,688.40
4) Kristin Stockman	Controller	39,550.16						\$ 39,550.16
5) Karen King	HR Administrator	34,380.16						\$ 34,380.16
							\$	-
Directors:								
Tom Patterson					10,500.00			\$ 10,500.00
Jerry Connor				20,723.40	12,500.00			\$ 33,223.40
James Sanor		190,259.14						\$ 190,259.14
Timothy G. Dickey					12,500.00			\$ 12,500.00
Tad Rose					12,500.00			\$ 12,500.00
Ned Ellis							\$	-
							\$	-
							\$	-
							\$	-
							\$	-
							\$	-
Totals	XXXX	\$ 437,923.62	\$ 190,259.14	\$ 20,723.40	\$ 48,000.00	\$ -	\$ -	\$ 696,906.16

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 \$500,000		
2. What is the largest risk assumed and retained:	\$75,000		
3. What kind of perils are being covered?	Fire and 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 88 counties	
6. Name of Principal Officer and amount of bond.		James Sanor \$125,000	
7. Are all of the persons who handle funds of the Company bonded?		Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
		State the name and amount of each bond on each, except person named in Item 6 above.	
		Blanket-\$25,000	
8. Does the Company have an annual audit conducted by an independent CPA?		Yes <input type="checkbox"/>	
9. State the number of members holding policies in the Company.		14566	
10. Was an annual report of the Company made available to each policyholder?		No <input type="checkbox"/>	If so, did such report agree with the annual statement filed with the Ohio Department of Insurance?
11. State as of what date the latest examination of the Company was made by the Ohio Department of Insurance.		13-Nov	
12. How many assessments were made during the year? <u>Multiple</u>		Date of last assessment 12/31/2014	
13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment?		Yes <input type="checkbox"/>	
14. Rate of policy fee <u>\$15.00</u>			
15. State the amount of borrowed money since date of last assessment <u>None</u>		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 <input type="checkbox"/>	No <input checked="" type="checkbox"/>
If yes, give the amount, terms for payment and reasons why such were not recorded as a liability on page 2 of this statement.			

**ANNUAL STATEMENT FOR THE YEAR
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**

2014

SCHEDULE E - CASH or CASH EQUIVALENTS

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

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

1 DEPOSITORY Give Full Name and Location	2 Interest Rate	3 Amount of Interest Received During Year	4 Amount of Interest Accrued Dec. 31 of Current Year	5 Book Balance Dec. 31 of Current Year *
OPEN DEPOSITORYES:				
HUNTINGTON BANK				981,792.51
HUNTINGTON BANK				998,406.36
HUNTINGTON BANK				17,614.26
CHASE/JP MORGAN BANK	0.750%		9,497.22	633,147.57
CONSUMERS NATIONAL BANK	3.920%		2,891.73	59,169.39
CONSUMERS NATIONAL BANK	0.300%	234.40		510,146.59
FIRST NATIONAL COMMUNITY BANK	0.250%		780.11	312,042.02
FIRST NATIONAL COMMUNITY BANK	0.200%	860.72		534,777.61
FIRST NATIONAL COMMUNITY BANK	0.200%	227.57		144,828.20
FIRST NATIONAL COMMUNITY BANK	0.200%	249.63		325,560.12
FIRST NATIONAL COMMUNITY BANK	0.100%	140.55		431,133.37
FIRST NATIONAL COMMUNITY BANK	0.400%	261.36		227,264.48
FIRST NATIONAL COMMUNITY BANK	0.400%	366.25		341,210.46
FIRST NATIONAL COMMUNITY BANK	0.300%	142.43		225,117.39
FIRST NATIONAL COMMUNITY BANK	0.300%	135.81		236,124.00
FARMERS NATIONAL BANK	1.850%		3,786.22	102,330.25
VANGUARD	0.010%	3.67		21,314.14
HUNTINGTON BANK	0.260%	502.68		251,624.80
HUNTINGTON BANK	0.003%	246.16		235,552.28
HUNTINGTON BANK	0.025%	472.18		240,842.59
PNC BANK	0.200%	516.16		302,382.01
CHARLES SCHWAB MONEY MARKET	0.010%	23.57		14,949.53
MERRILL LYNCH MONEY MARKET	0.500%	51.85		285,250.79
CITIZENS BANK	0.640%		99.31	10,344.79
CITIZENS BANK	0.640%		100.51	10,470.31
CITIZENS BANK	0.490%		73.55	10,002.59
PEOPLES NATIONAL BANK	0.100%	27.99		28,000.63
PEOPLES NATIONAL BANK	3.000%	335.76		11,361.40
PEOPLES NATIONAL BANK	3.000%	1,470.82		49,768.71
PEOPLES NATIONAL BANK	3.750%	4,477.19		121,650.70
ADVANTAGE BANK	0.240%			9,723.02
HOME SAVINGS & LOAN	2.970%			60,000.00
HUNTINGTON BANK	0.025%	97.20		161,432.81
HUNTINGTON BANK	0.010%	12.81		64,081.75
HUNTINGTON BANK	0.025%	97.48		22,218.64
PNC INVESTMENTS MONEY MARKET				11.57
OVERFLOW AMOUNTS	xxxx	0.00	0.00	0.00
Total	xxxx	\$ 10,954.24	\$ 17,228.65	\$ 7,991,647.64

*Total to agree with Page 2, Line 4, Current Year.

ANNUAL STATEMENT FOR THE YEAR 2014
INDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

ORGANIZATIONAL CHART

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

ANNUAL STATEMENT FOR THE YEAR
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY
Overflow Page for Write-ins

2014

Additional Write-ins for Assets:

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1504				0.00	
1505				0.00	
1506					
1507					
1508					
1509					
1510					
1511				0.00	
1597	Summary of remaining write-ins for Line 15 page 2	0.00	0.00	0.00	0.00

Additional Write-ins for Liabilities:

		Current Year	Prior Year
1604			
1605			
1606			
1607			
1608			
1609			
1610			
1606			
1697	Summary of remaining write-ins for Line 16 page 3	0.00	0.00

Additional Write-ins for Statement of Income:

Additional Write-ins for Nonadmitted Assets:

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1504				0.00
1505				0.00
1506				
1507				
1508				
1509				
1510				
1511				0.00
1597	Summary of remaining write-ins for Line 15 page 9	0.00	0.00	0.00

**Overflow Page for Investments Owned
SCHEDULE D - PART 1**

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

* Annual Statement Value

SCHEDULE D - PART 2

1	2 Description	3	4	5	6	7	8 Rate Per Share Used To Obtain Market Value	9 Market Value/ Fair Value December 31 of Current Year	10	Dividends		13 Increase, by Adjustment, in Book Value During Year	14 Decrease, by Adjustment in Book Value During Year
										11 Received During Year	12 Dividends Amount Due and Accrued Dec. 31		
	Give complete and accurate description of all stocks and mutual funds owned.	From Whom Acquired	Date Acquired	No. of Shares	Par Value Per Share (Preferred Stocks)	Book Value			Actual Cost				
884903105	Thomson Reuters Corp	Merrill Lynch	Various	985.00		39,734.90	40.34	39,734.90	32,869.55	1,172.16		6,865.35	
891160509	Toronto Dominion Bank	Merrill Lynch	Various	1,066.00		50,933.48	47.78	50,933.48	45,362.59	1,568.59		5,570.89	
92276F100	Ventas Inc.	Merrill Lynch	Various	1,122.00		80,447.40	71.70	80,447.40	75,402.51	3,039.63		5,044.89	
92343V104	Verizon Communications	Merrill Lynch	Various	1,477.00		69,094.06	46.78	69,094.06	71,036.96	2,686.96			1,942.90
592905-84-8	Metropolitan West High Yield Bond-MWHIX	Charles Schwab	Various	4,016.87		39,003.80	9.71	39,003.80	41,760.07	1,980.37			2,756.27
76628T405	Ridgeworth High Income Bond Fund-STHTX	Charles Schwab	Various	9,667.68		63,903.34	6.61	63,903.34	68,193.10	2,623.03			4,289.76
00078H158	Aston Fairpointe Mid Cap-ABMIX	Charles Schwab	Various	1,155.24		48,023.37	41.57	48,023.37	44,591.69	63.32		3,431.68	
19766B364	Columbia Mid Cap Index FD-CPXRX	Charles Schwab	Various	5,589.66		87,869.38	15.72	87,869.38	85,305.66	904.15		2,563.72	
19765J605	Columbia Mid Cap Index-NMPAX	Charles Schwab	Various	6,834.20		105,793.35	15.48	105,793.35	81,263.05	1,183.64		24,350.30	
315911701	Fidelity Spartan 500-FUSVX	Charles Schwab	Various	4,004.88		291,755.44	72.85	291,755.44	224,443.45	5,593.41		67,311.99	

302933205	FMI Large Cap Fund-FMIHX	Charles Schwab	Various	8,459.30		179,506.41	21.22	179,506.41	160,358.23	1,391.38		19,148.18	
00142J818	Invesco Equally Weighted S&P 500-VADWZ	Charles Schwab	Various	1,112.29		54,402.25	48.91	54,402.25	54,665.13	533.82			262.88
00142J776	Invesco Equally Weighted S&P 500-VADDX	Charles Schwab	Various	6,195.22		305,300.29	49.28	305,300.29	224,720.22	3,540.85		80,580.07	
683974505	Oppenheimer Developing Mkts FD-ODVYX	Charles Schwab	Various	6,755.25		236,839.21	35.06	236,839.21	244,134.81	1,477.00			7,295.60
701769408	Parnassus Core Eqty FD-PRILX	Charles Schwab	Various	6,763.38		275,607.57	40.75	275,607.57	218,215.25	3,962.01		57,392.32	
701769101	Parnassus Core Eqty FD INV-PRBLX	Charles Schwab	Various	4,276.81		174,023.52	40.69	174,023.52	171,848.96	839.79		2,174.56	
808509855	Schwab S&P 500 Index FD-SWPPX	Charles Schwab	Various	5,197.61		167,155.01	32.16	167,155.01	148,434.06	2,951.86		18,720.95	
921908604	Vanguard Div Growth FD-VDIGX	Charles Schwab	Various	11,856.71		273,771.53	23.09	273,771.53	270,273.37	2,526.60		3,498.16	
922908496	Vanguard 500 Index FD-VFIAX	Charles Schwab	Various	1,536.51		291,768.64	189.89	291,768.64	199,977.00	4,395.32		91,791.64	
921908844	Vanguard Div Apprciation-VIG	Charles Schwab	Various	2,130.76		172,932.62	81.16	172,932.62	167,938.64	970.50		4,993.98	
922908363	Vanguard S&P 500 ETF NEW-VOO	Charles Schwab	Various	1,009.24		190,140.50	188.40	190,140.50	185,529.23	1,905.08		4,611.27	
629897105	NAMICO	NAMIC Ins. Co.	Various	30.00		8,290.62	276.35	8,290.62	1,500.00			6,790.62	
FGOIX	Federated Government Income Secs	PNC Investments	Various	3,309.01		29,814.20	9.01	29,814.20	29,343.64	136.53		650.56	
JV1386437	FI Government Fund	First Investors	Various	1,114.98		12,175.55	2.14	12,175.55	12,084.75	159.36		90.80	
PV1254414	FI Total Return Fund	First Investors	Various	889.35		17,155.47	3.22	17,155.47	17,068.23	185.60		87.24	
** You can insert additional rows in yellow above if needed!													
XXX	Totals to Page 12	XXX	XXX	XXX	XXX	\$ 3,265,441.91	XXX	\$ 3,265,441.91	\$ 2,876,320.15	\$ 45,790.96	\$ -	\$ 405,669.17	\$ 16,547.41

ANNUAL STATEMENT FOR THE YEAR
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY
OVERFLOW PAGE FOR SCHEDULE E
SCHEDULE E - CASH or CASH EQUIVALENTS

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

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