

ANNUAL STATEMENT

For the Year Ended

December 31 , 2015

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

Pursuant to the Laws thereof

RECEIVED
FEB 29 2016
OFFICE OF RISK
ASSESSMENT

NAIC Company Code 10270

Home Office 108 N. Market Street Lisbon 44432 OH
Street and Number City Zip Code

Mail Address PO Box 490 Lisbon 44432 OH
Street and Number City Zip Code

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 26
day of Feb 2016

Darlene K. Anderson
Notary Public



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

James Sanor President
Shawna L'Italien Secretary
William J. Vonnelle, CPA
Signature of Person Preparing Statement

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) | 745,842.11 | 0.00 | 745,842.11 | 99,172.00 |
| 2 | Preferred stocks, common stocks and mutual funds (Schedule D - Part 2) | 6,244,619.25 | 0.00 | 6,244,619.25 | 4,904,679.93 |
| 3 | Real estate (less liens, encumbrances) (Schedule A) | 0.00 | 0.00 | 0.00 | 0.00 |
| 4 | Cash (Schedule E) | 8,497,498.41 | 0.00 | 8,497,498.41 | 7,991,647.64 |
| 5 | Short-term investments | 522,579.47 | 0.00 | 522,579.47 | 516,967.96 |
| 6 | Aggregate write-ins for invested assets | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Subtotals, cash and invested assets | 16,010,539.24 | 0.00 | 16,010,539.24 | 13,512,467.53 |
| 8 | Investment income due and accrued | 31,030.90 | 0.00 | 31,030.90 | 17,228.64 |
| 9.1 | Assessments or premiums in the course of collection (including agents balances) | 37,949.40 | 0.00 | 37,949.40 | 33,746.24 |
| 9.2 | Deferred premiums, agents' balances and installments booked but deferred and not yet due | 1,683,943.52 | 0.00 | 1,683,943.52 | 1,660,901.54 |
| 9.3 | Earned but unbilled premiums (post assessment) | 500,854.23 | 0.00 | 500,854.23 | 512,435.50 |
| 10.1 | Amounts recoverable from reinsurers | 61,808.49 | 0.00 | 61,808.49 | 112,429.66 |
| 10.2 | Funds held by or deposited with reinsured companies | 737,035.18 | 0.00 | 737,035.18 | 781,709.68 |
| 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 | 42,790.16 | 0.00 | 42,790.16 | 6,392.35 |
| 13 | Furniture and equipment | 57,439.55 | 57,439.55 | 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 16 | Total Assets | 19,163,390.67 | 57,439.55 | 19,105,951.12 | 16,637,311.14 |
| | Details of Write-Ins for Assets: | | | | |
| 1501 | Prepaid Expenses | 0.00 | 0.00 | 0.00 | 0.00 |
| 1502 | | | | 0.00 | |
| 1503 | | | | 0.00 | |
| 1598 | Summary or remaining write-ins from overflow page | 0.00 | 0.00 | 0.00 | 0.00 |
| 1599 | Total aggregate write-ins | 0.00 | 0.00 | 0.00 | 0.00 |

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

2015

LIABILITIES, SURPLUS AND OTHER FUNDS

| | | Current Year | Prior Year |
|------|---------------------------------------------------------------------------------|---------------|---------------|
| 1 | Unpaid Losses (Underwriting Exhibit - Part 2A) | 242,928.85 | 409,693.98 |
| 2 | Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A) | 7,000.00 | 31,500.00 |
| 3 | Commissions due and payable to agents | 263,973.88 | 378,712.60 |
| 4 | Other expenses (excluding taxes, licenses and fees) | 4,240.00 | 7,796.68 |
| 5 | Taxes, licenses and fees (excluding federal income taxes) | 0.00 | 0.00 |
| 6 | Current federal income taxes (including \$0 on realized capital gains (losses)) | 444,069.00 | 11,281.00 |
| 7 | Net deferred tax liability | 0.00 | 0.00 |
| 8 | Borrowed money and interest thereon | 0.00 | 0.00 |
| 9 | Unearned assessment/premium reserve | 5,354,543.96 | 5,321,908.49 |
| 10 | Advance premium | 197,178.91 | 198,937.16 |
| 11 | Ceded reinsurance premiums payable | 212,550.88 | 217,121.34 |
| 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 | 38,797.38 | 25,354.38 |
| 17 | Total liabilities | 6,765,282.86 | 6,602,305.63 |
| 18 | Surplus as regards policyholders | 12,340,668.26 | 10,035,005.51 |
| 19 | Total liabilities and surplus | 19,105,951.12 | 16,637,311.14 |
| | Details of Write-Ins for Liabilities: | | |
| 1601 | Grinnell Liability Policies | 38,797.38 | 25,354.38 |
| 1602 | | | |
| 1603 | | | |
| 1698 | Summary or remaining write-ins from overflow page | 0.00 | 0.00 |
| 1699 | Total aggregate write-ins | 38,797.38 | 25,354.38 |

SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY**STATEMENT OF INCOME**

| | | Current Year | Prior Year |
|-----------------------------|---------------------------------------------------------------------------|---------------|---------------|
| UNDERWRITING INCOME | | | |
| 1.1 | Gross Assessments/Premiums earned | 10,920,444.75 | 10,323,993.65 |
| 1.2 | Less: Return Assessments/Premiums earned | 299,181.76 | 254,833.51 |
| 1.3 | Direct Assessments/Premiums earned | 10,621,262.99 | 10,069,160.14 |
| 1.4 | Deduct premiums for reinsurance ceded (Reinsurance Schedule) | 2,110,434.59 | 1,960,563.36 |
| 1.5 | Add premiums received for reinsurance assumed (Reinsurance Schedule) | 0.00 | 0.00 |
| 1.6 | Net Assessments/Premiums earned | 8,510,828.40 | 8,108,596.78 |
| DEDUCTIONS | | | |
| 2 | Losses incurred (Underwriting Exhibit - Part 2) | 2,161,110.43 | 3,395,787.39 |
| 3 | Loss expenses incurred (Expense Exhibit) | 254,777.86 | 329,116.37 |
| 4 | Other underwriting expenses incurred (Expense Exhibit) | 3,719,789.42 | 4,162,503.19 |
| 5 | Aggregate write-ins for underwriting deductions | 0.00 | 0.00 |
| 6 | Total underwriting deductions | 6,135,677.71 | 7,887,406.95 |
| 7 | Net underwriting gain (loss) | 2,375,150.69 | 221,189.83 |
| INVESTMENT INCOME | | | |
| 8 | Net investment income earned | 302,706.99 | 192,608.52 |
| 9 | Net realized capital gains (losses) less capital gains tax | 151,976.46 | 148,598.14 |
| 10 | Net investment gain (loss) | 454,683.45 | 341,206.66 |
| OTHER INCOME | | | |
| 11 | Net gain (loss) from agents' or premium balances charged off | 0.00 | |
| 12 | Finance and service charges not included in premiums | 0.00 | |
| 13 | Aggregate write-ins for miscellaneous income | 341,399.42 | 379,850.91 |
| 14 | Total other income | 341,399.42 | 379,850.91 |
| 15 | Net income, after capital gains tax and before federal income taxes | 3,171,233.56 | 942,247.40 |
| 16 | Federal income taxes incurred | 455,389.00 | 11,281.00 |
| 17 | Net income | 2,715,844.56 | 930,966.40 |
| SURPLUS ACCOUNT | | | |
| 18 | Surplus as regards policyholders, December 31 prior year | 10,035,005.51 | 8,982,274.74 |
| 19 | Net income | 2,715,844.56 | 930,966.40 |
| 20 | Change in net unrealized capital gains or (losses) less capital gains tax | -410,234.15 | 115,481.59 |
| 21 | Change in net deferred income tax | | |
| 22 | Change in nonadmitted assets (Exhibit of Nonadmitted Assets) | 52.34 | 6,282.78 |
| 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 | 2,305,662.75 | 1,052,730.77 |
| 26 | Surplus as regards policyholders, December 31 current year | 12,340,668.26 | 10,035,005.51 |
| DETAILS OF WRITE-INS | | | |
| 0501 | | | |
| 0502 | | | |
| 0503 | | | |
| 0599 | Total Aggregate write-ins for underwriting deductions | 0.00 | 0.00 |
| 1301 | Other Income | 341,399.42 | 380,808.18 |
| 1302 | Loss on Sale of Assets | 0.00 | -957.27 |
| 1303 | | | |
| 1304 | | | |
| 1399 | Total Aggregate write-ins for miscellaneous income | 341,399.42 | 379,850.91 |
| 2401 | | | |
| 2402 | | | |
| 2499 | Total Aggregate write-ins for gains and losses in surplus | 0.00 | 0.00 |

ANNUAL STATEMENT FOR THE YEAR

2015

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 | 8,578,398.82 | 8,385,319.69 |
| 2 | Net investment income | 288,904.73 | 183,509.04 |
| 3 | Miscellaneous income | 341,399.42 | 379,850.91 |
| 4 | Total | 9,208,702.97 | 8,948,679.64 |
| 5 | Benefit and loss related payments | 2,556,532.25 | 3,881,623.67 |
| 6 | Commissions, expenses paid and aggregate write-ins for deductions | 3,811,060.00 | 4,075,003.13 |
| 7 | Federal and foreign income taxes paid (recovered) | 22,601.00 | |
| 8 | Total | 6,390,193.25 | 7,956,626.80 |
| 9 | Net cash from operations | 2,818,509.72 | 992,052.84 |
| Cash from Investments | | | |
| 10 | Proceeds from investments sold, matured or repaid: | | |
| 10.1 | Bonds | | |
| 10.2 | Stocks | 998,131.36 | 1,451,702.98 |
| 10.3 | Real estate | | 0.00 |
| 10.4 | Net gains (losses) on cash, cash equivalents and short-term investments | | |
| 10.5 | Miscellaneous proceeds | | 0.00 |
| 10.6 | Total investment proceeds | 998,131.36 | 1,451,702.98 |
| 11 | Cost of investments acquired (long-term only): | | |
| 11.1 | Bonds | 645,150.11 | |
| 11.2 | Stocks | 2,594,708.04 | 2,521,759.33 |
| 11.3 | Real estate | | |
| 11.4 | Miscellaneous applications | 6,905.60 | 9,688.43 |
| 11.5 | Total investments acquired | 3,246,763.75 | 2,531,447.76 |
| 11.6 | Net cash from investments | -2,248,632.39 | -1,079,744.78 |
| Cash from Financing and Miscellaneous Sources | | | |
| 12.1 | Borrowed funds (cash provided/applied) | | |
| 12.2 | Other cash provided (applied) | -64,026.56 | -8,514.63 |
| 13 | Net cash from financing and miscellaneous sources | -64,026.56 | -8,514.63 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | | |
| 14 | Net change in cash, cash equivalents and short-term investments | 505,850.77 | -96,206.57 |
| 15.1 | Beginning of year (cash, cash equivalents and short-term investments) | 7,991,647.64 | 8,087,854.21 |
| 15.2 | End of year (cash, cash equivalents and short-term investments) | 8,497,498.41 | 7,991,647.64 |

ANNUAL STATEMENT FOR THE YEAR **2015**
SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

EXPENSE EXHIBIT

| | | Current Year |
|------|-------------------------------------------------------------------|---------------------|
| 1.1 | Claim Adjusting: Direct | 254,777.86 |
| 1.2 | Reinsurance assumed | 0.00 |
| 1.3 | Reinsurance ceded excluding contingent (commission and brokerage) | 0.00 |
| 1.4 | Net claim adjusting | 254,777.86 |
| | Commission and Brokerage: | |
| 2.1 | Direct commission and brokerage | 1,830,341.02 |
| 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) | 172,538.55 |
| 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 | 2,002,879.57 |
| 3 | Allowances to managers and agents | 0.00 |
| 4 | Advertising | 51,908.18 |
| 5 | Boards, bureaus and associations | 0.00 |
| 6 | Surveys and underwriting reports | 9,589.54 |
| 7 | Audit of assureds' records | 0.00 |
| | Salary and related items: | |
| 8.1 | Salaries | 696,041.16 |
| 8.2 | Payroll taxes | 54,972.74 |
| 9 | Employee relations and welfare | 232,710.06 |
| 10 | Insurance | 24,973.60 |
| 11 | Directors' fees | 48,000.00 |
| 12 | Travel and travel items | 6,346.83 |
| 13 | Rent and rent items | 76,734.00 |
| 14 | Equipment | 0.00 |
| 15 | Cost or depreciation of EDP equipment and software | 24,874.42 |
| 16 | Printing and stationery | 71,314.55 |
| 17 | Postage, telephone, exchange and express | 81,633.39 |
| 18 | Legal and auditing | 130,603.79 |
| 19 | Loss adjustment expenses | 0.00 |
| 18 | Investment expenses | 58,377.21 |
| 19 | Totals | 1,568,079.47 |
| | Taxes, licenses and fees: | |
| 20.1 | State and local insurance taxes | 0.00 |
| 20.2 | Insurance department licenses and fees | 32,721.65 |
| 20.3 | All other (excluding federal income and real estate) | 0.00 |
| 20.4 | Total taxes, licenses and fees | 32,721.65 |
| 21 | Real estate expenses | 0.00 |
| 22 | Real estate taxes | 0.00 |
| 23 | Aggregate write-ins for miscellaneous expenses | 116,108.73 |
| 24 | Total expenses incurred (a) | 3,974,567.28 |
| 25 | Less unpaid expenses - current year | 275,213.88 |
| 26 | Add unpaid expenses - prior year | 418,009.28 |
| 27 | Total expenses paid | 4,117,362.68 |
| | Details of Write-Ins: | |
| 2301 | Utilities | 16,548.27 |
| 2302 | Repairs & Maintenance | 1,565.88 |
| 2303 | Computer Programming/Equipment Lease | 56,273.20 |
| 2304 | Contributions | 3,145.57 |
| 2305 | Conventions & Meeting Expense | 38,575.81 |
| 2399 | Total Write-ins | 116,108.73 |

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

ANNUAL STATEMENT FOR THE YEAR 2015
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) | 2,622,194,117 | 16,322 |
| 2 | Written during the year | 344,149,892 | 1,435 |
| 3 | Total | 2,966,344,009 | 17,757 |
| 4 | Deduct those expired and cancelled | 530,678,551 | 2,385 |
| 5 | In force December 31 of current year | 2,435,665,458 | 15,372 |
| 6 | Deduct amount reinsured | 546,183,038 | XXX |
| 7 | Net amount in force | 1,889,482,420 | XXX |

**UNDERWRITING EXHIBIT - PART 2
LOSSES INCURRED**

| 1 | 2 | 3 | 4 | 5 | 6 |
|-------------------|------------------------------|----------------------------------------------|-----------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------------------|
| Lines of Business | Direct Losses Incurred | Losses Incurred on Reinsurance Assumed | Deduct: Reinsurance Recovered on Incurred Losses | Deduct: Salvage and Subrogation Converted To Cash | * Net Losses Incurred Columns 2 and 3 minus Columns 4 and 5 |
| GH-HOMEOWNERS | 902,905.28 | | 296,108.49 | | 606,796.79 |
| GF-FARMOWNER | 846,792.53 | | 230,268.63 | 47,723.57 | 568,800.33 |
| GP-LOW VALUE | 60,496.71 | | | | 60,496.71 |
| GM-MOBILE HOME | 38,951.37 | | | | 38,951.37 |
| GB-FIRE & EC | 1,017,289.27 | | 127,176.75 | 4,047.29 | 886,065.23 |
| HOME GUARD | 445,845.02 | | 445,845.02 | | - |
| OVERFLOW AMOUNTS | | | | | - |
| Totals | \$ 3,312,280.18 | \$ - | \$ 1,099,398.89 | \$ 51,770.86 | \$ 2,161,110.43 |

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

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

| 1 | 2 | 3 | 4 | 5 | 6 |
|-----------------------------|----------------------------|--------------------------------------------|-----------------------------------------------------------|---------------------------------------------|---------------------------------------------------------------------|
| Lines of Business | Direct Unpaid Losses | Unpaid Losses on Reinsurance Assumed | Deduct: Reinsurance Recoverable on Unpaid Losses | ** Unpaid Loss Adjustment Expenses | *** Net Unpaid Losses Columns 2 and 3 minus Column 4 |
| PHYSICAL DAMAGE TO PROPERTY | 285,808.58 | | 42,879.73 | 7,000.00 | 242,928.85 |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| OVERFLOW AMOUNTS | | | | | - |
| Totals | \$ 285,808.58 | \$ - | \$ 42,879.73 | \$ 7,000.00 | \$ 242,928.85 |

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

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

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 | | | 0.00 |
| 3 | Real estate (less liens, encumbrances) | | | 0.00 |
| 4 | Cash | | | 0.00 |
| 5 | Short-term investments | | | 0.00 |
| 6 | Aggregate write-ins for invested assets | | | 0.00 |
| 7 | Subtotals, cash and invested assets | 0.00 | 0.00 | 0.00 |
| 8 | Investment income due and accrued | | | 0.00 |
| 9.1 | Assessments or premiums in the course of collection (including agents balances) | 0.00 | 656.27 | 656.27 |
| 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 | 57,439.55 | 54,685.22 | -2,754.33 |
| 14 | Receivables from parent, subsidiaries and affiliates | | | 0.00 |
| 15 | Aggregate write-ins for other than invested assets | 0.00 | 2,150.40 | 2,150.40 |
| 16 | Total Assets | 57,439.55 | 57,491.89 | 52.34 |
| | Details of Write-Ins for Assets: | | | |
| 1501 | Prepaid Expenses | 0.00 | 2,150.40 | 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 | 0.00 | 2,150.40 | 2,150.40 |

2015 ANNUAL STATEMENT OF SANDY AND BEAVER VALLEY FARMERS MUTUAL INSURANCE COMPANY

SCHEDULE A

Showing All Real Estate OWNED December 31 of Current Year

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|-------------------------|---------------|----------------|-------------|-----------------------------------------------------|--------------------------|------------------------|-------------------------------------------------|-----------------------------------------|-------------------------------------------|
| Description of Property | Date Acquired | Name of Vendor | Actual Cost | Current Year Acquisitions or Permanent Improvements | Accumulated Depreciation | Amount of Encumbrances | Book Value End of Current Year (Col. 4+5-6-7) * | Gross Income Current Year (Real Estate) | Gross Expenses Current Year (Real Estate) |
| | | | | | | | - | | |
| | | | | | | | - | | |
| | | | | | | | - | | |
| | | | | | | | - | | |
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| | | | | | | | - | | |
| | | | | | | | - | | |
| 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 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|------------------------------------------|---------------|----------------|---------------|-----------------------------------------------------|--------------------------|------------------------|-----------------------------------------------|
| Description | Date Acquired | Name of Vendor | Actual Cost | Current Year Acquisitions or Permanent Improvements | Accumulated Depreciation | Amount of Encumbrances | Book Value End of Current Year (Col. 4+5-6-7) |
| Furniture, Fixtures, and Automobiles | Various | Various | 384,024.31 | | 326,584.76 | | 57,439.55 |
| Electronic data processing equipment and | Various | Various | 45,077.45 | 43,857.40 | 46,144.69 | | 42,790.16 |
| | | | | | | | - |
| | | | | | | | - |
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| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| OVERFLOW AMOUNTS | | | | | | | - |
| Totals | XXX | XXX | \$ 429,101.76 | \$ 43,857.40 | \$ 372,729.45 | \$ - | \$ 100,229.71 |

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

| 1 Cusip # | 2 Description Give complete and accurate description of all bonds owned. | 3 From Whom Acquired | 4 Date Acquired | 5 Par Value | 6 Actual Cost | 7 Book Value / Amortized Value* | 8 Market Value December 31 of Current Year | Interest | | | 12 Increase by Adjustment, in Book Value During Year | 13 Decrease by Adjustment, in Book Value During Year | 14 Amount of Interest due and accrued Dec. 31. Current year, on bonds in default as to principal or interest | 15 Maturity Date | 16 NAIC Designation |
|--------------|------------------------------------------------------------------------------------|-------------------------|--------------------|----------------|------------------|------------------------------------|-----------------------------------------------|---------------|------------------------------------------------------------------------------|---------------------------------------|---------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|---------------------|------------------------|
| | | | | | | | | 9 Rate (%) | 10 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default | 11 Gross Am't Received During Year | | | | | |
| 6206555 | Series EE Savings Bond | | 1/1/2005 | 10,000.00 | 5,000.00 | 6,416.00 | 6,416.00 | | | | | | | | |
| 6206553 | Series EE Savings Bond | | 1/1/2005 | 10,000.00 | 5,000.00 | 6,416.00 | 6,416.00 | | | | | | | | |
| 6208554 | Series EE Savings Bond | | 1/1/2005 | 10,000.00 | 5,000.00 | 6,416.00 | 6,416.00 | | | | | | | | |
| 6099886 | Series EE Savings Bond | | 2/1/2004 | 10,000.00 | 5,000.00 | 6,592.00 | 6,592.00 | | | | | | | | |
| 6099888 | Series EE Savings Bond | | 1/1/2004 | 10,000.00 | 5,000.00 | 6,592.00 | 6,592.00 | | | | | | | | |
| 6099887 | Series EE Savings Bond | | 1/1/2004 | 10,000.00 | 5,000.00 | 6,600.00 | 6,600.00 | | | | | | | | |
| 5355659 | Series EE Savings Bond | | 2/1/1999 | 10,000.00 | 5,000.00 | 8,184.00 | 8,184.00 | | | | | | | | |
| 5355660 | Series EE Savings Bond | | 2/1/1999 | 10,000.00 | 5,000.00 | 8,184.00 | 8,184.00 | | | | | | | | |
| 5355661 | Series EE Savings Bond | | 2/1/1999 | 10,000.00 | 5,000.00 | 8,184.00 | 8,184.00 | | | | | | | | |
| 5485938 | Series EE Savings Bond | | 2/1/2000 | 10,000.00 | 5,000.00 | 7,836.00 | 7,836.00 | | | | | | | | |
| 5485937 | Series EE Savings Bond | | 2/1/2000 | 10,000.00 | 5,000.00 | 7,836.00 | 7,836.00 | | | | | | | | |
| 5485939 | Series EE Savings Bond | | 2/1/2000 | 10,000.00 | 5,000.00 | 7,836.00 | 7,836.00 | | | | | | | | |
| 5938539 | Series EE Savings Bond | | 1/1/2003 | 10,000.00 | 5,000.00 | 6,800.00 | 6,800.00 | | | | | | | | |
| 5938538 | Series EE Savings Bond | | 1/1/2003 | 10,000.00 | 5,000.00 | 6,800.00 | 6,800.00 | | | | | | | | |
| 49151FJK7 | Kentucky St Ppty & Bldgs | Merrill Lynch | 9/17/2015 | 35,000.00 | 40,025.30 | 39,802.71 | 40,425.35 | 5.000% | 403.47 | | | 622.64 | | 10/1/2020 | |
| 48118NFD2 | Kentucky Asset/Liab Crm | Merrill Lynch | 9/30/2015 | 20,000.00 | 23,275.00 | 23,163.67 | 23,330.80 | 5.000% | 211.11 | | | 167.13 | | 9/1/2021 | |
| 581872GH5 | Mc Lean Cnty Ill Pub | Merrill Lynch | 9/23/2015 | 30,000.00 | 34,977.30 | 34,797.39 | 35,457.00 | 5.000% | 354.17 | | | 659.61 | | 12/1/2021 | |
| 387883WL1 | Grant Wa Pud#2 Priest | Merrill Lynch | 10/7/2015 | 15,000.00 | 16,089.45 | 16,063.26 | 16,170.15 | 3.000% | 70.00 | | | 106.89 | | 1/1/2022 | |
| 605638AG0 | Mississippi St Gaming | Merrill Lynch | 9/24/2015 | 25,000.00 | 29,312.25 | 29,202.46 | 29,998.25 | 5.000% | 239.58 | | | 795.79 | | 10/15/2022 | |
| 134655DK2 | Campton Twp Ill | Merrill Lynch | 12/21/2015 | 20,000.00 | 23,687.80 | 23,678.21 | 23,655.40 | 5.000% | 41.67 | | | 22.81 | | 12/15/2022 | |
| 49118NFF7 | Kentuck Asset/Liab Crm | Merrill Lynch | 12/21/2015 | 35,000.00 | 36,842.40 | 36,838.10 | 36,813.00 | 3.000% | 221.67 | | | 25.10 | | 9/1/2023 | |
| 889278VN4 | Toledo Ohio Cap Impt | Merrill Lynch | 9/24/2015 | 30,000.00 | 35,339.70 | 35,213.90 | 36,411.60 | 5.000% | 125.00 | | | 1,197.70 | | 12/1/2023 | |
| 581872GL6 | Mc Lean Cnty Ill Pub | Merrill Lynch | 9/22/2015 | 30,000.00 | 35,829.90 | 35,695.70 | 36,712.20 | 5.000% | 354.17 | | | 1,016.50 | | 1/1/2024 | |
| 245913LF3 | Delaware Cnty Pa Auth | Merrill Lynch | 9/17/2015 | 10,000.00 | 11,879.20 | 11,837.37 | 12,233.20 | 5.000% | 125.00 | | | 395.83 | | 8/1/2025 | |
| 720653NF7 | Pierce Cnty Wash Swr Rev | Merrill Lynch | 12/17/2015 | 20,000.00 | 24,864.80 | 24,853.35 | 24,922.20 | 5.000% | 177.78 | | | 68.85 | | 8/1/2025 | |
| 725259MB8 | Pittsburgh Pa Pub Pkg | Merrill Lynch | 9/23/2015 | 30,000.00 | 35,295.00 | 35,211.65 | 35,835.60 | 5.000% | 125.00 | | | 623.95 | | 12/1/2025 | |
| 45506DSJ5 | Indiana St Fin Auth Rev | Merrill Lynch | 12/17/2015 | 25,000.00 | 30,571.25 | 30,558.27 | 30,654.25 | 5.000% | 520.83 | | | 95.98 | | 2/1/2026 | |
| 312432C47 | Fayette Ky Sd Fin Crp | Merrill Lynch | 9/17/2015 | 40,000.00 | 43,038.80 | 42,963.99 | 44,696.40 | 4.000% | 266.67 | | | 1,732.41 | | 5/1/2026 | |
| 484080SM9 | Kane Mchenry Il Cmnty | Merrill Lynch | 9/23/2015 | 30,000.00 | 34,415.70 | 34,343.50 | 35,270.70 | 5.000% | 258.33 | | | 927.20 | | 1/1/2027 | |
| 45506DTF2 | Indiana St Fin Auth Rev | Merrill Lynch | 12/18/2015 | 30,000.00 | 37,005.30 | 36,990.86 | 37,065.30 | 5.250% | 656.25 | | | 74.44 | | 2/1/2027 | |
| | OVERFLOW AMOUNTS FROM PAGE 19 | XXX | XXX | 135,000.00 | 154,271.30 | 153,935.72 | 158,332.05 | XXX | 1,295.85 | - | | 4,396.33 | - | XXX | XXX |
| XXX | Totals | XXX | XXX | \$ 700,000.00 | \$ 716,720.45 | \$ 745,842.11 | \$ 758,675.45 | XXX | \$ 5,446.55 | \$ - | \$ 47.91 | \$ 12,881.25 | \$ - | XXX | XXX |

* Annual Statement Value

SCHEDULE D - PART 2

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

| 1 Cusip # | 2 Description Give complete and accurate description of all stocks and mutual funds owned. | 3 From Whom Acquired | 4 Date Acquired | 5 No. of Shares | 6 Par Value Per Share (Preferred Stocks) | 7 Book Value | 8 Rate Per Share Used To Obtain Market Value | 9 Market Value/ Fair Value December 31 of Current Year | 10 Actual Cost | Dividends | | 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 | | |
| 00287Y109 | Abbvie Inc. | Merrill Lynch | Various | 1,431.00 | | 84,772.44 | 59.24 | 84,772.44 | 66,459.68 | 2,832.31 | | 18,312.76 | |
| 02209S103 | Altria Group | Merrill Lynch | Various | 908.00 | | 52,854.68 | 58.21 | 52,854.68 | 33,354.17 | 1,899.86 | | 19,500.51 | |
| 25537101 | AMN Elec Power Co. | Merrill Lynch | Various | 1,073.00 | | 62,523.71 | 58.27 | 62,523.71 | 52,710.96 | 2,306.95 | | 9,812.75 | |
| 046353108 | Astrazeneca PLC Spnd Adr | Merrill Lynch | Various | 2,540.00 | | 86,233.00 | 33.95 | 86,233.00 | 93,382.57 | 2,413.00 | | | 7,149.57 |
| 00206R102 | AT&T | Merrill Lynch | Various | 1,663.00 | | 57,223.83 | 34.41 | 57,223.83 | 55,400.60 | 3,063.93 | | 1,823.23 | |
| 053015103 | Automatic Data Processing | Merrill Lynch | Various | 1,082.00 | | 91,667.04 | 84.72 | 91,667.04 | 76,655.62 | 2,075.15 | | 15,011.42 | |
| | Care Capital Properties | Merrill Lynch | Various | 370.00 | | 11,310.90 | 30.57 | 11,310.90 | 12,892.67 | 421.80 | | | 1,581.77 |
| 156700106 | Centurylink Inc SHS | Merrill Lynch | Various | 2,395.00 | | 60,258.20 | 25.16 | 60,258.20 | 86,897.76 | 4,234.68 | | | 26,639.56 |
| 191216100 | Coca Cola Com | Merrill Lynch | Various | 1,728.00 | | 74,234.88 | 42.96 | 74,234.88 | 70,068.67 | 1,710.72 | | 4,166.21 | |
| 20825C104 | Conocophillips | Merrill Lynch | Various | 1,908.00 | | 89,084.52 | 46.69 | 89,084.52 | 90,951.88 | 1,411.92 | | | 1,867.36 |
| 253868103 | Digital Rlty Tr Inc | Merrill Lynch | Various | 1,300.00 | | 98,306.00 | 75.62 | 98,306.00 | 77,963.85 | 4,325.11 | | 20,342.15 | |
| 25746U109 | Dominion Res Inc New Va | Merrill Lynch | Various | 977.00 | | 66,084.28 | 67.64 | 66,084.28 | 73,503.98 | 2,530.44 | | | 7,419.70 |
| 532457108 | Eli Lilly & Co | Merrill Lynch | Various | 824.00 | | 69,430.24 | 84.26 | 69,430.24 | 51,201.24 | 1,819.00 | | 18,229.00 | |
| 369604103 | General Electric | Merrill Lynch | Various | 3,027.00 | | 94,291.05 | 31.15 | 94,291.05 | 72,982.65 | 2,726.42 | | 21,308.40 | |
| 458140100 | Intel Corp | Merrill Lynch | Various | 2,469.00 | | 85,057.05 | 34.45 | 85,057.05 | 58,083.58 | 2,370.24 | | 26,973.47 | |
| 46625H100 | JPMorgan Chase & Co | Merrill Lynch | Various | 1,061.00 | | 70,057.83 | 66.03 | 70,057.83 | 55,362.22 | 1,750.48 | | 14,695.61 | |
| 494368103 | Kimberly Clark | Merrill Lynch | Various | 655.00 | | 83,381.50 | 127.30 | 83,381.50 | 65,194.41 | 2,351.80 | | 18,187.09 | |
| 500754106 | Kraft (The) Heinz Co SHS | Merrill Lynch | Various | 960.00 | | 69,849.60 | 72.76 | 69,849.60 | 71,022.34 | 1,080.00 | | | 1,172.74 |
| 539830109 | Lockheed Martin Corp | Merrill Lynch | Various | 429.00 | | 93,157.35 | 217.15 | 93,157.35 | 67,816.22 | 2,638.35 | | 25,341.13 | |
| 580134101 | McDonalds Corp | Merrill Lynch | Various | 789.00 | | 93,212.46 | 118.14 | 93,212.46 | 77,097.26 | 2,714.16 | | 16,115.20 | |
| 674599105 | Occidental Pete Corp Cal | Merrill Lynch | Various | 1,090.00 | | 73,694.90 | 67.61 | 73,694.90 | 91,620.39 | 3,010.92 | | | 17,925.49 |
| 693718108 | Paccar Inc | Merrill Lynch | Various | 1,204.00 | | 57,069.60 | 47.40 | 57,069.60 | 65,832.60 | 2,217.68 | | | 8,763.00 |
| 718172109 | Philip Morris Intl, Inc | Merrill Lynch | Various | 464.00 | | 40,790.24 | 87.91 | 40,790.24 | 40,269.25 | 1,828.28 | | 520.99 | |
| 693511106 | PPL Corporation | Merrill Lynch | Various | 1,853.00 | | 63,242.89 | 34.13 | 63,242.89 | 53,746.98 | 2,575.42 | | 9,495.91 | |
| 742718109 | Procter & Gamble Co | Merrill Lynch | Various | 1,167.00 | | 92,671.47 | 79.41 | 92,671.47 | 90,336.30 | | | 2,335.17 | |
| XXX | OVERFLOW AMOUNTS FROM PAGE 19 | XXX | XXX | XXX | XXX | 4,424,159.59 | XXX | 4,424,159.59 | 4,435,431.17 | 93,123.77 | - | 197,452.23 | 208,723.81 |
| XXX | Totals | XXX | XXX | XXX | XXX | \$ 6,244,619.25 | XXX | \$ 6,244,619.25 | \$ 6,086,239.02 | \$ 149,432.39 | \$ - | \$ 439,623.23 | \$ 281,243.00 |

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 | 2056.40 | 19,976.12 | | |
| 76628T405 | Ridgeworth High Income-STHTX | Various | Charles Schwab | 15486.58 | 98,285.22 | | |
| 315920702 | Fidelity Adv Emrg Mkts-FMKIX | Various | Charles Schwab | 6529.46 | 85,138.76 | | |
| 00078H158 | Aston Fairpointe Mid Cap ABMIX | Various | Charles Schwab | 252.20 | 10,911.00 | | |
| 19766B364 | Columbia Mid Cap Index- CPXRX | Various | Charles Schwab | 2444.84 | 40,765.23 | | |
| 19765J608 | Columbia Mid Cap Index-NMPAX | Various | Charles Schwab | 22.13 | 360.42 | | |
| 315911701 | Fidelity Spartan 500-FUSVX | Various | Charles Schwab | 1781.72 | 127,072.21 | | |
| 302933205 | FMI Large Cap Fund-FMIHX | Various | Charles Schwab | 7237.67 | 149,881.17 | | |
| 00142J776 | Invesco Equally Weighted-VADDX | Various | Charles Schwab | 128.69 | 5,894.14 | | |
| 00142J818 | Invesco Equally Weighted-VADWZ | Various | Charles Schwab | 3074.81 | 149,222.10 | | |
| 683974109 | Oppenheimer Developing-ODMAX | Various | Charles Schwab | 4587.73 | 147,591.53 | | |
| 683974505 | Oppenheimer Developing-ODVYX | Various | Charles Schwab | 46.72 | 1,443.50 | | |
| 701769101 | Parnassus Core Equity-PRBLX | Various | Charles Schwab | 5560.94 | 220,283.91 | | |
| 701769408 | Parnassus Core Eqty FD-PRILX | Various | Charles Schwab | 3140.45 | 122,317.68 | | |
| 808509855 | Schwab S&P 500-SWPPX | Various | Charles Schwab | 4767.45 | 153,226.26 | | |
| 922908496 | Vanguard 500 Index-VFIAX | Various | Charles Schwab | 112.83 | 21,813.13 | | |
| 921908844 | Vanguard Div Apprciation-VIG | Various | Charles Schwab | 2408.24 | 192,172.52 | | |
| 921908604 | Vanguard Div Growth-VDIGX | Various | Charles Schwab | 3167.45 | 70,514.74 | | |
| 922908363 | Vanguard S&P 500 ETF New-VOO | Various | Charles Schwab | 421.76 | 82,272.64 | | |
| 97717W851 | Wisdomtree Japan Hedged-DXJ | Various | Charles Schwab | 4403.36 | 237,384.53 | | |
| 25537101 | AMN Elec Power Co. | Various | Merrill Lynch | 75.00 | 4,745.04 | | |
| 46353108 | Astrazeneca Plc Spnd | Various | Merrill Lynch | 84.00 | 6,030.35 | | |
| 53015103 | Automatic Data Proc | Various | Merrill Lynch | 93.00 | 7,792.71 | | |
| 253868103 | Digital Rlty Tr Inc | Various | Merrill Lynch | 83.00 | 5,960.23 | | |
| 055622104 | BP PLC Spon Adr | Various | Merrill Lynch | 622.00 | 24,962.57 | | |
| 156700106 | Centurylink Inc SHS | Various | Merrill Lynch | 2395.00 | 86,897.76 | | |
| 191216100 | Coca Cola Com | Various | Merrill Lynch | 1728.00 | 70,068.67 | | |
| 263534109 | Du Pont E De Nemours | Various | Merrill Lynch | 41.00 | 3,015.55 | | |
| 369604103 | General Electric | Various | Merrill Lynch | 254.00 | 5,981.67 | | |
| 458140100 | Intel Corp | Various | Merrill Lynch | 165.00 | 5,969.12 | | |
| 494368103 | Kimberly Clark | Various | Merrill Lynch | 51.00 | 5,970.55 | | |
| 500754106 | Kraft Heinz Co SHS | Various | Merrill Lynch | 960.00 | 71,022.34 | | |

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.

| 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 |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------|-----------------------------------|------------------------------------------------------------------|-------------------------|-------------------------------------------------|
| 532457108 | Eli Lilly & Co | Various | Merrill Lynch | 64.00 | 4,522.87 | | |
| 539830109 | Lockheed Martin Corp | Various | Merrill Lynch | 31.00 | 5,997.73 | | |
| 580135101 | McDonalds Corp | Various | Merrill Lynch | 66.00 | 6,021.84 | | |
| 674599105 | Occidental Pete Corp Cal | Various | Merrill Lynch | 269.00 | 21,269.42 | | |
| 718172109 | Philip Morris Intl Inc | Various | Merrill Lynch | 37.00 | 3,057.68 | | |
| 742718109 | Procter & Gamble | Various | Merrill Lynch | 1167.00 | 90,336.30 | | |
| 847560109 | Spectra Energy Corp | Various | Merrill Lynch | 1341.00 | 44,788.25 | | |
| 884903105 | Thomson Reuters Corp | Various | Merrill Lynch | 76.00 | 2,998.95 | | |
| 891160509 | Toronto Dominion Bank | Various | Merrill Lynch | 107.00 | 4,490.79 | | |
| 00206R102 | AT&T | Various | Merrill Lynch | 133.00 | 4,494.06 | | |
| 00287Y109 | Abbvie inc Shs | Various | Merrill Lynch | 119.00 | 7,610.00 | | |
| 02209S103 | Altria Group Inc | Various | Merrill Lynch | 57.00 | 3,011.87 | | |
| 03524A108 | Anheuser-Busch Inbev Adr | Various | Merrill Lynch | 52.00 | 6,038.24 | | |
| 05534B760 | BCE Inc. | Various | Merrill Lynch | 95.00 | 4,495.39 | | |
| 20825C104 | Conocophillips | Various | Merrill Lynch | 1908.00 | 90,951.88 | | |
| 25746U109 | Dominion Res Inc New Va | Various | Merrill Lynch | 78.00 | 6,045.00 | | |
| 46625H100 | JPMorgan Chase & Co | Various | Merrill Lynch | 80.00 | 4,448.79 | | |
| 50076Q106 | Kraft Foods Group Inc | Various | Merrill Lynch | 69.00 | 4,515.35 | | |
| 693718108 | Paccar Inc. | Various | Merrill Lynch | 94.00 | 6,016.00 | | |
| 69351T106 | PPL Corporation | Various | Merrill Lynch | 259.00 | 8,452.43 | | |
| 92276F100 | Ventas Inc. | Various | Merrill Lynch | 359.00 | 24,219.85 | | |
| 92343V104 | Verizon Communications | Various | Merrill Lynch | 125.00 | 5,981.98 | | |
| 312432C47 | Fayette KY SD Fin Crp | 9/17/2015 | Merrill Lynch | | 42,963.99 | 40000.00 | |
| 245913LF3 | Delaware Cnty Pa Auth | 10/1/2015 | Merrill Lynch | | 11,837.37 | 10000.00 | |
| 581872GL6 | Mc Lean Cnty Ill Pub | 10/6/2015 | Merrill Lynch | | 35,695.70 | 30000.00 | |
| 581872GH5 | Mc Lean Cnty Ill Pub | 10/6/2015 | Merrill Lynch | | 34,797.39 | 30000.00 | |
| 49151FJK7 | Kentucky St Ppty & Bldgs | 10/8/2015 | Merrill Lynch | | 39,802.71 | 35000.00 | |
| 444240QZ1 | Hudsonville Mich Pub | 10/13/2015 | Merrill Lynch | | 34,578.56 | 30000.00 | |
| 889278VN4 | Toledo Ohio Cap IMPT | 10/15/2015 | Merrill Lynch | | 35,213.90 | 30000.00 | |
| 49118NFD2 | Kentucky Asset/Liab CMN | 10/15/2015 | Merrill Lynch | | 23,163.67 | 20000.00 | |
| 167593SN3 | Chicago Ill O Hare Intl | 10/15/2015 | Merrill Lynch | | 11,338.71 | 10000.00 | |
| 914729PX0 | University North Texas | 10/21/2015 | Merrill Lynch | | 29,650.47 | 25000.00 | |

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 |
|--------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------|-----------------------------------|------------------------------------------------------------------|-------------------------|-------------------------------------------------|
| 57584XFQ9 | Massachusetts ST DEV Fin | 10/21/2015 | Merrill Lynch | | 28,411.58 | 25000.00 | |
| 939720SP4 | Washington St Ctfs Partn | 10/21/2015 | Merrill Lynch | | 15,717.85 | 15000.00 | |
| 605638AG0 | Mississippi St Gaming | 10/22/2015 | Merrill Lynch | | 29,202.46 | 25000.00 | |
| 696550A69 | Palm Beach Cnty Fla Sch | 10/28/2015 | Merrill Lynch | | 34,238.55 | 30000.00 | |
| 484080SM9 | Kane McHenry II Cmnty | 10/29/2015 | Merrill Lynch | | 34,343.50 | 30000.00 | |
| 725259MB8 | Pittsburgh Pa Pub Pkng | 10/29/2015 | Merrill Lynch | | 35,211.65 | 30000.00 | |
| 387883WL1 | Grant WA PUD #2 Priest | 11/5/2015 | Merrill Lynch | | 16,063.26 | 15000.00 | |
| 720653NF7 | Pierce Cnty Wash Swr Rev | 12/17/2015 | Merrill Lynch | | 24,853.35 | 20000.00 | 152.78 |
| 45506DSJ5 | Indiana St Fin Auth Rev | 12/17/2015 | Merrill Lynch | | 30,558.27 | 25000.00 | 489.58 |
| 45506DTF2 | Indiana St Fin Auth Rev | 12/18/2015 | Merrill Lynch | | 36,990.86 | 30000.00 | 621.25 |
| 134655DK2 | Campton Twp Ill | 12/21/2015 | Merrill Lynch | | 23,678.21 | 20000.00 | 22.22 |
| 49118NFF7 | Kentucky Asset/Liab CMN | 12/21/2015 | Merrill Lynch | | 36,838.10 | 35000.00 | 201.25 |
| | ** You can insert additional rows in yellow above if needed! | | | | | | |
| XXX | Totals | XXX | XXX | XXX | \$ 3,239,858.15 | \$ 560,000.00 | \$ 1,487.08 |

*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 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|-----------|----------------------------|-----------|------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------|--------------------|-------------------------------------------------------|----------------------------|---------------------------------------------------|---------------------------------------------------|----------------|--------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Cusip # | Description | 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) |
| 00078H158 | Aston Fairpointe Mid Cap | 6/9/2015 | | 544.46 | 23,468.00 | | 16,824.07 | | | | 6,643.93 | | | |
| 19765J608 | Columbia Mid Cap Index | 6/9/2015 | | 5656.02 | 91,664.00 | | 65,214.14 | | | | 26,449.86 | | | 360.42 |
| 302933205 | FMI Large Cap Fund | 6/9/2015 | | 2031.32 | 44,303.00 | | 32,440.11 | | | | 11,862.89 | | | 2,339.92 |
| 00142J776 | Invesco Equally Weighted | 6/9/2015 | | 1954.52 | 97,843.00 | | 61,129.90 | | | | 36,713.10 | | | 3,285.26 |
| 683974109 | Oppenheimer Developing | 6/9/2015 | | 311.92 | 10,785.00 | | 9,317.09 | | | | 1,467.91 | | | 1,443.50 |
| 00078H158 | Aston Fairpointe Mid Cap | 7/1/2015 | | 678.99 | 28,155.56 | | 30,669.42 | | | | | 2,513.86 | | |
| 19766B364 | Columbia Mid Cap Index | 7/1/2015 | | 5894.76 | 95,126.76 | | 96,042.37 | | | | | 915.61 | | |
| 19765J608 | Columbia Mid Cap Index | 7/1/2015 | | 329.18 | 5,225.11 | | 5,082.87 | | | | 142.24 | | | |
| 00078H158 | Aston Fairpointe Mid Cap | 7/1/2015 | | 183.99 | 7,629.56 | | 8,009.20 | | | | | 379.64 | | |
| 19766B364 | Columbia Mid Cap Index | 7/1/2015 | | 2139.74 | 34,530.04 | | 30,028.52 | | | | 4,501.52 | | | |
| 19765J608 | Columbia Mid Cap Index | 7/1/2015 | | 871.13 | 13,827.75 | | 11,326.46 | | | | 2,501.29 | | | |
| 315911701 | Fidelity Spartan 500 Index | 7/1/2015 | | 2498.70 | 182,985.00 | | 139,039.42 | | | | 43,945.58 | | | 6,167.44 |
| 05534B760 | BCE Inc | 2/9/2015 | | 428.00 | 18,940.33 | | 19,513.03 | | | | | 572.70 | | 622.23 |
| 05534B760 | BCE Inc | 2/9/2015 | | 25.00 | 1,106.32 | | 1,153.00 | | | | | 46.68 | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 15.00 | 663.79 | | 612.75 | | | | 51.04 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 45.00 | 1,991.39 | | 1,842.30 | | | | 149.09 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 160.00 | 7,080.50 | | 6,922.21 | | | | 158.29 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 137.00 | 6,062.68 | | 5,899.21 | | | | 163.47 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 53.00 | 2,345.41 | | 2,245.08 | | | | 100.33 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 52.00 | 2,301.16 | | 2,226.12 | | | | 75.04 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 47.00 | 2,079.90 | | 2,036.51 | | | | 43.39 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 56.00 | 2,478.17 | | 2,385.60 | | | | 92.57 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 32.00 | 1,416.10 | | 1,413.44 | | | | 2.66 | | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 154.00 | 6,815.00 | | 6,970.04 | | | | | 155.04 | | |
| 05534B760 | BCE Inc | 2/9/2015 | | 95.00 | 4,204.06 | | 4,495.39 | | | | | 291.33 | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 51.00 | 3,842.13 | | 2,739.08 | | | | 1,103.05 | | | 282.00 |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 10.00 | 753.36 | | 550.88 | | | | 202.48 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 200.00 | 15,067.20 | | 8,976.93 | | | | 6,090.27 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 8.00 | 602.68 | | 427.18 | | | | 175.50 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 23.00 | 1,732.72 | | 1,221.28 | | | | 511.44 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 26.00 | 1,958.73 | | 1,496.56 | | | | 462.17 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 65.00 | 4,896.84 | | 3,755.04 | | | | 1,141.80 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 24.00 | 1,808.06 | | 1,536.00 | | | | 272.06 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 17.00 | 1,280.71 | | 1,114.86 | | | | 165.85 | | | |

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 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|-----------|-----------------------|-----------|------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------|--------------------|-------------------------------------------------------|----------------------------|---------------------------------------------------|---------------------------------------------------|----------------|--------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Cusip # | Description | 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) |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 16.00 | 1,205.37 | | 1,051.52 | | | | 153.85 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 166.00 | 13,474.17 | | 6,702.02 | | | | 6,772.15 | | | 504.35 |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 215.00 | 17,451.48 | | 11,020.79 | | | | 6,430.69 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 22.00 | 1,785.73 | | 1,140.70 | | | | 645.03 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 11.00 | 892.86 | | 612.37 | | | | 280.49 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 33.00 | 2,678.60 | | 1,830.84 | | | | 847.76 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 106.00 | 8,603.99 | | 5,575.60 | | | | 3,028.39 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 110.00 | 8,928.67 | | 5,786.68 | | | | 3,141.99 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 7.00 | 568.18 | | 381.99 | | | | 186.19 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 41.00 | 3,327.96 | | 2,201.29 | | | | 1,126.67 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 53.00 | 4,301.99 | | 2,893.78 | | | | 1,408.21 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 16.00 | 1,298.71 | | 890.56 | | | | 408.15 | | | |
| 494368103 | Kimberly Clark | 3/17/2015 | | 67.00 | 7,054.97 | | 6,357.28 | | | | 697.69 | | | 2,351.80 |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 22.00 | 1,657.39 | | 1,475.98 | | | | 181.41 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 97.00 | 7,307.62 | | 6,295.30 | | | | 1,012.32 | | | |
| 263534109 | Du Pont De Nemours | 3/17/2015 | | 41.00 | 3,088.80 | | 3,015.55 | | | | 73.25 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 37.00 | 3,003.28 | | 2,099.75 | | | | 903.53 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 100.00 | 8,116.98 | | 5,945.56 | | | | 2,171.42 | | | |
| 50076Q106 | Kraft Food Groups Inc | 3/25/2015 | | 69.00 | 5,600.73 | | 4,515.35 | | | | 1,085.38 | | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 2.00 | 37.06 | | 34.55 | | | | 2.51 | | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 8.00 | 148.24 | | 137.89 | | | | 10.35 | | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 110.00 | 2,038.43 | | 1,908.40 | | | | 130.03 | | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 22.00 | 407.68 | | 387.74 | | | | 19.94 | | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 11.00 | 203.84 | | 188.90 | | | | 14.94 | | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 9.00 | 166.78 | | 162.27 | | | | 4.51 | | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 1.00 | 18.53 | | 18.27 | | | | 0.26 | | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 4.00 | 74.12 | | 74.60 | | | | | 0.48 | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 9.00 | 166.78 | | 170.10 | | | | | 3.32 | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 23.00 | 426.23 | | 452.91 | | | | | 26.68 | | |
| | Talen Energy Corp SHS | 6/9/2015 | | 15.00 | 277.98 | | 304.92 | | | | | 26.94 | | |
| 532457108 | Eli Lilly & Co | 7/21/2015 | | 171.00 | 14,887.64 | | 10,502.63 | | | | 4,385.01 | | | 1,819.00 |
| 55622104 | BP PLC | 9/4/2015 | | 1496.00 | 45,849.91 | | 69,261.81 | | | | | 23,411.90 | | 3,534.60 |
| 55622104 | BP PLC | 9/4/2015 | | 159.00 | 4,873.08 | | 5,995.22 | | | | | 1,122.14 | | |

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 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------|--------------------|-------------------------------------------------------|----------------------------|---------------------------------------------------|---------------------------------------------------|----------------|--------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Cusip # | Description <small>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).</small> | 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) |
| 56622104 | BP PLC | 9/4/2015 | | 463.00 | 14,190.19 | | 18,967.35 | | | | | 4,777.16 | | |
| 03524A108 | Anheuser Busch Inbev Adr | 12/11/2015 | | 647.00 | 80,106.43 | | 75,034.66 | | | | 5,071.77 | | | 2,841.00 |
| 03524A108 | Anheuser Busch Inbev Adr | 12/11/2015 | | 20.00 | 2,476.24 | | 2,065.47 | | | | 410.77 | | | |
| 03524A108 | Anheuser Busch Inbev Adr | 12/11/2015 | | 52.00 | 6,438.24 | | 6,038.24 | | | | 400.00 | | | |
| | Cash in Lieu | | | | 26.46 | | | | | | 26.46 | | | |

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 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|---------------|--------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------|--------------------|-------------------------------------------------------|----------------------------|---------------------------------------------------|---------------------------------------------------|----------------|--------------|-----------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| Cusip # | Description | 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) |
| XXX | | XXX | XXX | XXX | \$ 998,131.36 | \$ - | \$ 846,154.90 | \$ - | \$ - | \$ - | \$ 186,219.94 | \$ 34,243.48 | \$ - | \$ 25,551.52 |
| | ** You can insert additional rows in yellow above if needed! | | | | | | | | | | | | | |
| Totals | | XXX | XXX | XXX | \$ 998,131.36 | \$ - | \$ 846,154.90 | \$ - | \$ - | \$ - | \$ 186,219.94 | \$ 34,243.48 | \$ - | \$ 25,551.52 |

REINSURANCE SCHEDULE
Reinsurance Ceded and Reinsurance Assumed

| 1 Reinsurer or Reinsured | 2 Ceded or Assumed | 3 Location of Company | 4 Total Amount Reinsured | 5 Total Premiums Ceded * | 6 Total Premiums Assumed ** | 7 Largest Risk Ceded or Assumed | 8 Remarks |
|--------------------------------|-----------------------|--------------------------|-----------------------------|-----------------------------|--------------------------------|------------------------------------|--------------|
| Grinnell Mutual Reinsurance Co | Ceded | Iowa | | 2,110,434.59 | | 75,000 | |
| OVERFLOW AMOUNTS | | | | | | | |
| Totals | XXX | XXX | \$ - | \$ 2,110,434.59 | \$ - | XXX | XXX |

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

COMPENSATION SCHEDULE

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

| 1 Name of Payee | 2 Title | 3 Salaries | 4 Commissions | 5 Claim Adjustment Expenses | 6 Directors Fees & Expenses | 7 Travel & Travel Items | 8 All Other | 9 Total |
|---------------------|--------------------------|---------------|------------------|--------------------------------|--------------------------------|----------------------------|----------------|---------------|
| Officers/Employees: | | | | | | | | |
| 1) James Sanor | President | 182,374.80 | | | | | | \$ 182,374.80 |
| 2) Ned Ellis | Vice President | 116,164.80 | | | | | | \$ 116,164.80 |
| 3) Rebecca Holmes | Administrative Assistant | 46,188.56 | | | | | | \$ 46,188.56 |
| 4) Kristin Stockman | Controller | 40,631.60 | | | | | | \$ 40,631.60 |
| 5) Karen King | HR Administrator | 37,797.45 | | | | | | \$ 37,797.45 |
| Directors: | | | | | | | | |
| Tom Patterson | | | | | 12,000.00 | | | \$ 12,000.00 |
| Jerry Connor | | | | 983.88 | 12,000.00 | | | \$ 12,983.88 |
| James Sanor | | | 205,834.73 | | | | | \$ 205,834.73 |
| Timothy G. Dickey | | | | | 12,000.00 | | | \$ 12,000.00 |
| Tad Rose | | | | | 12,000.00 | | | \$ 12,000.00 |
| Ned Ellis | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| Totals | XXXX | \$ 423,157.21 | \$ 205,834.73 | \$ 983.88 | \$ 48,000.00 | \$ - | \$ - | \$ 677,975.82 |

GENERAL INTERROGATORIES

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

- Company's retention: Fire \$75,000 Wind \$75,000 Other \$75,000
- Retention before reinsurance applies for: Catastrophe Reinsurance \$500,000 Aggregate excess of loss
- What is the largest risk assumed and retained: \$75,000
- What kind of perils are being covered? Fire and EC
- Have the by-laws been amended during the current year? No If so, were such amendments filed with the Ohio Department of Insurance?
- In what counties does the Company operate: All 88 counties
- Name of Principal Officer and amount of bond. James Sanor \$125,000
- Are all of the persons who handle funds of the Company bonded? Yes x No
State the name and amount of each bond on each, except person named in Item 6 above. Blanket-\$25,000
- Does the Company have an annual audit conducted by an independent CPA? Yes
- State the number of members holding policies in the Company. 13850
- Was an annual report of the Company made available to each policyholder? No If so, did such report agree with the annual statement filed with the Ohio Department of Insurance?
- State as of what date the latest examination of the Company was made by the Ohio Department of Insurance. 13-Nov
- How many assessments were made during the year? Multiple Date of last assessment 12/31/2015
- Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment? Yes
- Rate of policy fee \$15.00
- State the amount of borrowed money since date of last assessment .None interest thereon
- Does any person, firm, corporation or association have any claim, contingent or otherwise, against this Company which is NOT included in the liabilities on page 2 of this statement? Yes No x
If yes, give the amount, terms for payment and reasons why such were not recorded as a liability on page 2 of this statement.

ORGANIZATIONAL CHART

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

Overflow Page for Investments Owned

SCHEDULE D - PART 1

Showing all BONDS Owned on December 31 of Current Year

| 1 Cusip # | 2 Description Give complete and accurate description of all bonds owned. | 3 From Whom Acquired | 4 Date Acquired | 5 Par Value | 6 Actual Cost | 7 Book Value / Amortized Value* | 8 Market Value December 31 of Current Year | Interest | | | 12 Increase by Adjustment, in Book Value During Year | 13 Decrease by Adjustment, in Book Value During Year | 14 Amount of Interest due and accrued Dec. 31. Current year, on bonds in default as to principal or interest | 15 Maturity Date | 16 NAIC Designation |
|--------------|------------------------------------------------------------------------------------|-------------------------|--------------------|----------------|------------------|------------------------------------|-----------------------------------------------|---------------|------------------------------------------------------------------------------|---------------------------------------|---------------------------------------------------------|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|---------------------|------------------------|
| | | | | | | | | 9 Rate (%) | 10 Amount Due and Accrued Dec. 31 of Current Year on bonds not in default | 11 Gross Am't Received During Year | | | | | |
| 167593SN3 | Chicago Ill O Hare Intl | Merrill Lynch | 10/8/2015 | 10,000.00 | 11,365.80 | 11,338.71 | 11,756.90 | 5.000% | 105.56 | | | 418.19 | | 1/1/2028 | |
| 914729PX0 | University North Tex | Merrill Lynch | 10/1/2015 | 25,000.00 | 29,736.25 | 29,650.47 | 30,226.75 | 5.000% | 243.06 | | | 576.28 | | 4/15/2028 | |
| 444240QZ1 | Hudsonville Mich Pub | Merrill Lynch | 9/23/2015 | 30,000.00 | 34,664.70 | 34,578.56 | 35,942.70 | 5.000% | 325.00 | | | 1,364.14 | | 5/1/2029 | |
| 696550A69 | Palm Beach Cnty Fla Sch | Merrill Lynch | 9/23/2015 | 30,000.00 | 34,304.70 | 34,238.55 | 35,150.70 | 5.000% | 292.50 | | | 912.15 | | 8/1/2030 | |
| 939720S94 | Washington St Ctfs Partn | Merrill Lynch | 10/6/2015 | 15,000.00 | 15,729.60 | 15,717.85 | 16,126.50 | 4.000% | 116.67 | | | 408.65 | | 1/1/2031 | |
| 57584XFQ9 | Massachusetts St Dev Fin | Merrill Lynch | 10/7/2015 | 25,000.00 | 28,470.25 | 28,411.58 | 29,128.50 | 5.000% | 243.06 | | | 716.92 | | 8/15/2031 | |
| XXX | Totals to Page 11 | XXX | XXX | \$ 135,000.00 | \$ 154,271.30 | \$ 153,935.72 | \$ 158,332.05 | XXX | \$ 1,295.85 | \$ - | \$ - | \$ 4,396.33 | \$ - | XXX | XXX |

* Annual Statement Value

SCHEDULE D - PART 2

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

| 1 Cusip # | 2 Description Give complete and accurate description of all stocks and mutual funds owned. | 3 From Whom Acquired | 4 Date Acquired | 5 No. of Shares | 6 Par Value Per Share (Preferred Stocks) | 7 Book Value | 8 Rate Per Share Used To Obtain Market Value | 9 Market Value/ Fair Value December 31 of Current Year | 10 Actual Cost | Dividends | | 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 | | |
| 847560109 | Spectra Energy Corp | Merrill Lynch | Various | 3,054.00 | | 73,112.76 | 23.94 | 73,112.76 | 101,448.93 | 3,853.18 | | | 28,336.17 |
| 884903105 | Thompson Reuters Corp | Merrill Lynch | Various | 1,061.00 | | 40,158.85 | 37.85 | 40,158.85 | 35,868.50 | 1,421.76 | | 4,290.35 | |
| 891160509 | Toronto Dominion Bank | Merrill Lynch | Various | 1,173.00 | | 45,946.41 | 39.17 | 45,946.41 | 49,853.38 | 1,807.84 | | | 3,906.97 |
| 92276F100 | Ventas Inc | Merrill Lynch | Various | 1,481.00 | | 83,572.83 | 56.43 | 83,572.83 | 86,721.20 | 4,056.68 | | | 3,148.37 |
| 92343V104 | Verizon Communicatns Com | Merrill Lynch | Various | 1,602.00 | | 74,044.44 | 46.22 | 74,044.44 | 77,018.94 | 3,479.68 | | | 2,974.50 |
| 315920702 | Fidelity Adv Emrg Mkts | Charles Schwab | Various | 6,529.46 | | 81,748.85 | 12.52 | 81,748.85 | 85,138.76 | 2,109.76 | | | 3,389.91 |
| 592905848 | Metropolitan West High | Charles Schwab | Various | 6,073.27 | | 55,327.52 | 9.11 | 55,327.52 | 61,736.19 | 2,264.12 | | | 6,408.67 |
| 76628T405 | Ridgeworth Seix High | Charles Schwab | Various | 25,154.25 | | 146,900.84 | 6.62 | 146,900.84 | 166,478.32 | 5,828.22 | | | 19,577.48 |
| 315911701 | Fidelity Spartan 500-FUSVX | Charles Schwab | Various | 3,287.90 | | 236,070.93 | 63.44 | 236,070.93 | 212,476.24 | 6,167.44 | | 23,594.69 | |
| 302933205 | FMI Large Cap Fund-FMIHX | Charles Schwab | Various | 13,665.66 | | 254,317.84 | 19.73 | 254,317.84 | 277,799.29 | 2,339.92 | | | 23,481.45 |

| | | | | | | | | | | | | | |
|-----------|--------------------------------------------------------------|---------------------|---------|-----------|------------|-----------------|------------|-----------------|-----------------|--------------|-----------|---------------|---------------|
| 00142J818 | Invesco Equally Weighted S&P 500-VADWZ | Charles Schwab | Various | 4,187.10 | 193,737.12 | 46.27 | 193,737.12 | 203,887.23 | 2,284.96 | | | 10,150.11 | |
| 00142J776 | Invesco Equally Weighted S&P 500-VADDX | Charles Schwab | Various | 4,369.39 | 203,788.16 | 46.64 | 203,788.16 | 169,484.46 | 3,285.26 | | 34,303.70 | | |
| 683974109 | Oppenheimer Developing-ODMAX | Charles Schwab | Various | 4,587.73 | 139,467.02 | 30.40 | 139,467.02 | 147,591.53 | 519.53 | | | 8,124.51 | |
| 683974505 | Oppenheimer Developing-ODVYX | Charles Schwab | Various | 6,490.05 | 194,636.48 | 29.99 | 194,636.48 | 236,261.22 | 1,443.50 | | | 41,624.74 | |
| 701769408 | Parnassus Core Eqty FD-PRILX | Charles Schwab | Various | 9,903.83 | 366,738.79 | 37.03 | 366,738.79 | 340,532.93 | 7,685.07 | | 26,205.86 | | |
| 701769101 | Parnassus Core Eqty FD INV-PRBLX | Charles Schwab | Various | 9,837.75 | 363,701.77 | 36.97 | 363,701.77 | 392,132.87 | 6,856.95 | | | 28,431.10 | |
| 808509855 | Schwab S&P 500 Index FD-SWPPX | Charles Schwab | Various | 9,965.05 | 314,497.10 | 31.56 | 314,497.10 | 301,660.32 | 6,540.24 | | 12,836.78 | | |
| 921908604 | Vanguard Div Growth FD-VDIGX | Charles Schwab | Various | 15,024.16 | 336,992.00 | 22.43 | 336,992.00 | 340,788.11 | 10,064.92 | | | 3,796.11 | |
| 922908496 | Vanguard 500 Index FD-VFIAX | Charles Schwab | Various | 1,649.34 | 310,867.41 | 188.48 | 310,867.41 | 221,790.13 | 6,369.13 | | 89,077.28 | | |
| 921908844 | Vanguard Div Appreciation-VIG | Charles Schwab | Various | 4,539.00 | 352,952.77 | 77.76 | 352,952.77 | 360,111.16 | 7,289.79 | | | 305.38 | |
| 922908363 | Vanguard S&P 500 ETF NEW-VOO | Charles Schwab | Various | 1,431.00 | 267,496.49 | 186.93 | 267,496.49 | 267,801.87 | 5,165.81 | | | 7,158.39 | |
| 97717W851 | Wisdomtree Japan Hedged-DXJ | Charles Schwab | Various | 4,403.36 | 220,520.12 | 50.08 | 220,520.12 | 237,384.53 | 699.78 | | | 16,864.41 | |
| 62989*105 | NAMICO | Namic Ins Co. | Various | 30.00 | 8,643.57 | 288.19 | 8,643.57 | 1,500.00 | | | 7,143.57 | | |
| FGOIX | Federated Government Income Secs Class F | PNC Investments | Various | 3,385.65 | 29,929.15 | 8.84 | 29,929.15 | 30,501.35 | 687.15 | | | 572.20 | |
| JV1386437 | FI Government Fund | Foresters Financial | Various | 1,139.58 | 12,170.69 | 10.68 | 12,170.69 | 12,351.64 | 266.89 | | | 180.95 | |
| PV1254414 | FI Total Return Fund | Foresters Financial | Various | 923.65 | 16,819.68 | 18.21 | 16,819.68 | 17,112.07 | 636.19 | | | 292.39 | |
| | ** You can insert additional rows in yellow above if needed! | | | | | | | | | | | | |
| XXX | Totals to Page 12 | XXX | XXX | XXX | XXX | \$ 4,424,159.59 | XXX | \$ 4,424,159.59 | \$ 4,435,431.17 | \$ 93,123.77 | \$ - | \$ 197,452.23 | \$ 208,723.81 |

