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QUARTERLY STATEMENT

AS OF JUNE 30, 2016

OF THE CONDITION AND AFFAIRS OF THE

OFFICE OF RISK  
ASSESSMENT

OHIO GRAPHIC ARTS HEALTH FUND

NAIC Group Code 0001 , 0001 NAIC Company Code 00108 Employer's ID Number 316034857  
(Current Period) (Prior Period)

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

Country of Domicile US

Licensed as business type:

Life, Accident and Health [ ☒ ] Property/Casualty [ ☐ Hospital, Medical and Dental Service or Indemnity [ ☐  
Dental Service Corporation [ ☐ Vision Service Corporation [ ☐ Other [ ☐]  
Health Maintenance Organization [ ☐ Is HMO Federally Qualified? Yes ( ☐ ) No ( ☐ )

Incorporated/Organized August 1, 1953 Commenced Business August 1, 1953

Statutory Home Office 88 Dorchester Square, Westerville, Ohio, US 43081  
(Street and Number, City or Town, State, Country and Zip Code)

Main Administrative Office 88 Dorchester Square, Westerville, Ohio, US 43081 888-576-1971  
(Street and Number, City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 88 Dorchester Square, Westerville, Ohio, US 43081  
(Street and Number or P. O. Box, City or Town, State, Country and Zip Code)

Primary Location of Books and Records 88 Dorchester Square, Westerville, Ohio, US 43081  
(Street and Number, City or Town, State, Country and Zip Code)  
888-576-1971  
(Area Code) (Telephone Number)

Internet Website Address N/A

Statutory Statement Contact Jim Cunningham 888-576-1971  
(Name) (Area Code) (Telephone Number) (Extension)  
(E-Mail Address) (Fax Number)

OFFICERS

Larry Halenkamp (President)  
James Maly (Secretary)

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Pam Lasita  
Jim Basch  
Jim Cunningham  
Ken Rellar  
John Hassan  
Larry Hallenkamp  
James Maly  
Robert Van Leer

State of Ohio } SS  
County of \_\_\_\_\_

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

Larry Halenkamp  
President

James Maly  
Secretary

Subscribed and sworn to before me this  
day of \_\_\_\_\_

a. Is this an original filing? Yes (X) No ( )  
b. If no: 1. State the amendment number \_\_\_\_\_  
2. Date filed \_\_\_\_\_  
3. Number of pages attached \_\_\_\_\_

ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Col. 1 minus Col. 2)	Prior Year Net Admitted Assets
1. Bonds				575,363
2. Stocks:				
2.1 Preferred stocks				37,016
2.2 Common stocks				877,312
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)				
4.3 Properties held for sale (less \$ encumbrances)				
5. Cash (\$ 32,586 ), cash equivalents (\$ ) and short-term investments (\$ 1,169,984 )	1,202,570		1,202,570	7,165
6. Contract loans (including \$ premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Line 1 through Line 11)	1,202,570		1,202,570	1,496,856
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	202		202	6,923
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	77,420	24,776	52,644	34,662
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ ) and contracts subject to redetermination (\$ )				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	37,213		37,213	280,506
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ )				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ ) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets				
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Line 12 to Line 25)	1,317,405	24,776	1,292,629	1,818,947
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Totals (Line 26 and Line 27)	1,317,405	24,776	1,292,629	1,818,947
DETAILS OF WRITE-INS				
1101. Amount due from Brokers				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Line 1101 through Line 1103 plus Line 1198) (Line 11 above)				
2501. Amounts due from Brokers				
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above)				



LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1	2	3	4
	Covered	Uncovered	Total	Total
1. Claims unpaid (less \$ ..... reinsurance ceded) .....	750,000		750,000	750,000
2. Accrued medical incentive pool and bonus amounts .....				
3. Unpaid claims adjustment expenses .....	50,000		50,000	50,000
4. Aggregate health policy reserves, including the liability of \$ ..... for medical loss ratio rebate per the Public Health Service Act .....				
5. Aggregate life policy reserves .....				
6. Property/casualty unearned premium reserve .....				
7. Aggregate health claim reserves .....				
8. Premiums received in advance .....	73,042		73,042	23,487
9. General expenses due or accrued .....	157,732		157,732	48,953
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized gains (losses)) .....				
10.2 Net deferred tax liability .....				
11. Ceded reinsurance premiums payable .....				
12. Amounts withheld or retained for the account of others .....				
13. Remittances and items not allocated .....				
14. Borrowed money (including \$ ..... current) and interest thereon \$ ..... (including \$ ..... current) .....				
15. Amounts due to parent, subsidiaries and affiliates .....				
16. Derivatives .....				
17. Payable for securities .....				
18. Payable for securities lending .....				
19. Funds held under reinsurance treaties (with \$ ..... authorized reinsurers, \$ ..... unauthorized reinsurers and \$ ..... certified reinsurers) .....				
20. Reinsurance in unauthorized and certified (\$ ..... ) companies .....				
21. Net adjustments in assets and liabilities due to foreign exchange rates .....				
22. Liability for amounts held under uninsured plans .....				
23. Aggregate write-ins for other liabilities (including \$ ..... current) .....				
24. Total liabilities (Line 1 to Line 23) .....	1,030,774		1,030,774	872,440
25. Aggregate write-ins for special surplus funds .....	XXX	XXX		
26. Common capital stock .....	XXX	XXX		
27. Preferred capital stock .....	XXX	XXX		
28. Gross paid in and contributed surplus .....	XXX	XXX		
29. Surplus notes .....	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds .....	XXX	XXX		
31. Unassigned funds (surplus) .....	XXX	XXX	261,855	946,506
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... ) .....	XXX	XXX		
32.2 ..... shares preferred (value included in Line 27 \$ ..... ) .....	XXX	XXX		
33. Total capital and surplus (Line 25 to Line 31 minus Line 32) .....	XXX	XXX	261,855	946,506
34. Total Liabilities, capital and surplus (Line 24 and Line 33) .....	XXX	XXX	1,292,629	1,818,946
DETAILS OF WRITE-INS				
2301. ....				
2302. ....				
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....				
2399. Totals (Line 2301 through Line 2303 plus Line 2398) (Line 23 above) .....				
2501. ....	XXX	XXX		
2502. ....	XXX	XXX		
2503. ....	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	XXX	XXX		
2599. Totals (Line 2501 through Line 2503 plus Line 2598) (Line 25 above) .....	XXX	XXX		
3001. ....	XXX	XXX		
3002. ....	XXX	XXX		
3003. ....	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page .....	XXX	XXX		
3099. Totals (Line 3001 through Line 3003 plus Line 3098) (Line 30 above) .....	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

	Current Year to Date		Prior Year to Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	X X X		7,783	15,535
2. Net premium income (including \$ non-health premium income)	X X X	2,008,670	2,547,779	5,009,256
3. Change in unearned premium reserves and reserve for rate credits	X X X			
4. Fee-for-service (net of \$ medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Line 2 to Line 7)	X X X	2,008,670	2,547,779	5,009,256
Hospital and Medical:				
9. Hospital/medical benefits		2,338,901	1,495,707	4,259,136
10. Other professional services				
11. Outside referrals				
12. Emergency room and out-of-area			232,986	353,148
13. Prescription drugs			734,768	1,258,136
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts				
16. Subtotal (Line 9 to Line 15)		2,338,901	2,463,461	5,870,420
Less:				
17. Net reinsurance recoveries				
18. Total hospital and medical (Line 16 minus Line 17)		2,338,901	2,463,461	5,870,420
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ cost containment expenses				
21. General administrative expenses		356,169	384,611	780,845
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only)			175,000	225,000
23. Total underwriting deductions (Line 18 through Line 22)		2,695,070	3,023,072	6,876,265
24. Net underwriting gain or (loss) (Line 8 minus Line 23)	X X X	(686,400)	(475,293)	(1,867,009)
25. Net investment income earned		23,140	40,325	70,936
26. Net realized capital gains (losses) less capital gains tax of \$		186,592	(12,529)	337,388
27. Net investment gains (losses) (Line 25 plus Line 26)		209,732	27,796	408,324
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ (amount charged off \$ )]				
29. Aggregate write-ins for other income or expenses				
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Line 24 plus Line 27 plus Line 28 plus Line 29)	X X X	(476,668)	(447,497)	(1,458,685)
31. Federal and foreign income taxes incurred	X X X			
32. Net income (loss) (Line 30 minus Line 31)	X X X	(476,668)	(447,497)	(1,458,685)
DETAILS OF WRITE-INS				
0601. Increase in funds held with reinsurance companies	X X X			
0602. Refund of funds held with reinsurance companies	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 6 from overflow page	X X X			
0699. Totals (Line 0601 through Line 0603 plus Line 0698) (Line 6 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 7 from overflow page	X X X			
0799. Totals (Line 0701 through Line 0703 plus Line 0798) (Line 7 above)	X X X			
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Line 1401 through Line 1403 plus Line 1498) (Line 14 above)				
2901. Change in Estimate from Prior Year decrease in Accrued expenses				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page				
2999. Totals (Line 2901 through Line 2903 plus Line 2998) (Line 29 above)				



STATEMENT OF REVENUE AND EXPENSES (continued)

CAPITAL AND SURPLUS ACCOUNT	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
33. Capital and surplus prior reporting year .....	946,506	2,787,803	2,787,803
34. Net income or (loss) from Line 32 .....	(476,668)	(447,497)	(1,458,685)
35. Change in valuation basis of aggregate policy and claims reserves .....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	(210,576)	31,061	(366,086)
37. Change in net unrealized foreign exchange capital gain or (loss) .....			
38. Change in net deferred income tax .....			
39. Change in nonadmitted assets .....	2,593	1,272	(16,526)
40. Change in unauthorized and certified reinsurance .....			
41. Change in treasury stock .....			
42. Change in surplus notes .....			
43. Cumulative effect of changes in accounting principles .....			
44. Capital Changes:			
44.1 Paid in .....			
44.2 Transferred from surplus (Stock Dividend) .....			
44.3 Transferred to surplus .....			
45. Surplus adjustments:			
45.1 Paid in .....			
45.2 Transferred to capital (Stock Dividend) .....			
45.3 Tranferred from capital .....			
46. Dividends to stockholders .....			
47. Aggregate write-ins for gains or (losses) in surplus .....			
48. Net change in capital and surplus (Line 34 to Line 47) .....	(684,651)	(415,164)	(1,841,297)
49. Capital and surplus end of reporting period (Line 33 plus Line 48) .....	261,855	2,372,639	946,506
DETAILS OF WRITE-INS			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....			
4799. Totals (Line 4701 through Line 4703 plus Line 4798) (Line 47 above) .....			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,042,836	2,576,057	5,029,303
2. Net investment income	30,460	43,665	74,207
3. Miscellaneous income			
4. Total (Line 1 through Line 3)	2,073,296	2,619,722	5,103,510
5. Benefit and loss related payments	2,095,608	2,069,307	5,646,621
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	247,390	386,804	757,381
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)			
10. Total (Line 5 through Line 9)	2,342,998	2,456,111	6,404,002
11. Net cash from operations (Line 4 minus Line 10)	(269,702)	163,611	(1,300,492)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	564,929		225,395
12.2 Stocks	1,110,886	468,335	1,651,029
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Line 12.1 through Line 12.7)	1,675,815	468,335	1,876,424
13. Cost of investments acquired (long-term only):			
13.1 Bonds		26,375	26,375
13.2 Stocks	193,339	395,097	622,495
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	16,925		
13.7 Total investments acquired (Line 13.1 through Line 13.6)	210,264	421,472	648,870
14. Net increase or (decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	1,465,551	46,863	1,227,554
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)		(12,888)	(12,887)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)		(12,888)	(12,887)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	1,195,849	197,586	(85,825)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	7,164	92,989	92,989
19.2 End of period (Line 18 plus Line 19.1)	1,203,013	290,575	7,164

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

20.0001			
20.0002			
20.0003			
20.0004			
20.0005			
20.0006			
20.0007			
20.0008			
20.0009			
20.0010			



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1  Total	Comprehensive (Hospital and Medical)		4  Medicare Supplement	5  Vision Only	6  Dental Only	7  Federal Employees Health Benefits Plan	8  Title XVIII Medicare	9  Title XIX Medicaid	10  Other
		2  Individual	3  Group							
Total Members at end of:										
1. Prior Year .....	660		650	10						
2. First Quarter .....	529		519	10						
3. Second Quarter .....	518		509	9						
4. Third Quarter .....										
5. Current Year .....										
6. Current Year Member Months .....										
Total Member Ambulatory Encounters for Period:										
7. Physician .....										
8. Non-Physician .....										
9. Total .....										
10. Hospital Patient Days Incurred .....										
11. Number of Inpatient Admissions .....										
12. Health Premiums Written (a) .....										
13. Life Premiums Direct .....										
14. Property/Casualty Premiums Written .....										
15. Health Premiums Earned .....	2,008,670		2,008,670							
16. Property/Casualty Premiums Earned .....										
17. Amount Paid for Provision of Health Care Services .....	2,338,901		2,338,901							
18. Amount Incurred for Provision of Health Care Services .....	2,338,901		2,338,901							

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ .....

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

Account	1 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	Over 120 Days	Total
0399999 - Aggregate accounts not individually listed-covered	424,003	191,598	50,558	32,464	51,377	750,000
0499999 - Subtotals	424,003	191,598	50,558	32,464	51,377	750,000
0799999 - Total claims unpaid						750,000



UNDERWRITING AND INVESTMENT EXHIBIT  
ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 plus 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) .....	955,239	1,383,662	32,778	717,222	988,017	750,000
2. Medicare Supplement .....						
3. Dental only .....						
4. Vision only .....						
5. Federal Employees Health Benefits Plan .....						
6. Title XVIII - Medicare .....						
7. Title XIX - Medicaid .....						
8. Other health .....						
9. Health subtotal (Line 1 to Line 8) .....	955,239	1,383,662	32,778	717,222	988,017	750,000
10. Health care receivables (a) .....						
11. Other non-health .....						
12. Medical incentive pools and bonus amounts .....						
13. Totals (Line 9 minus Line 10 plus Line 11 plus Line 12) .....	955,239	1,383,662	32,778	717,222	988,017	750,000

(a) Excludes \$ ..... loans or advances to providers not yet expensed.

## NOTES TO FINANCIAL STATEMENTS

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### 1. Summary of Accounting Policies

#### Basis of Accounting

The financial statements are prepared using accounting principles prescribed or permitted by the Insurance Department of the State of Ohio. Under this method, the Fund does not record prepaid expenses or recognize income on unbilled exit assessments. Accounts receivable that are uncollected after 90 days are reported as “nonadmitted” assets. Bonds are recorded at amortized cost.

#### Cash and Cash Equivalents

The Company considers cash and short term investments purchased with a maturity of three months or less to be cash equivalents. Such short-term investments are stated at fair value (level 1). These accounts may exceed federally insured amounts at times.

#### Investment Valuations and Income Recognition

As of December 31, 2015, the Fund’s investments, held by Huntington Bank and managed by Bahl & Gaynor Investment Counsel, are not covered by federal insurance.

Statutory accounting guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). A financial instrument’s level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The three levels of the fair value hierarchy are as follows:

Level 1- Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Quoted prices in markets that are not active, or inputs that are observable either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 – Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (i.e. supported by little or no market activity).

The Fund’s investment in short-term investments reported as cash equivalents, common stock and preferred stock are stated at fair value as determined by quoted market prices on the last business day of the year (Level 1).

The Fund’s investment in bonds is stated at amortized cost and amortized on the constant yield method over the expected life of the bond. For the purposes of assessing impairment and making disclosures, the fair value of investments in bonds is determined by quoted market prices on the last business day of the year (Level 1).

Purchases and sales of investments are recorded on a trade-date basis. Interest income recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment income receivable which is deemed uncollectible is charged off against investment income during the period in which the determination is made. Investment income receivable that is more than 90 days past due is treated as a non-admitted asset. The Fund deems all investment income receivable, none of which was more than 90 days past due, as fully collectible at December 31, 2015 and 2014.

#### Premiums Due and Unpaid

Premium due and unpaid represent amounts due to the Fund. Accounts receivable that are uncollected after 90 days are to be reported as “non-admitted” assets. Changes to “non-admitted assets” are shown on the Statements of Changes in Surplus.



## NOTES TO FINANCIAL STATEMENTS

### Unearned Premiums

Unearned premiums represent contributions received by the Fund for future periods of service. These contributions are recognized as premiums earned in the period earned.

### Estimates

The preparation of financial statements in conformity with the accounting principles prescribed or permitted by the Insurance Department of the State of Ohio requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

### Concentrations of Credit Risk

Concentrations of credit risk arise due to the Fund operating solely in the printing industry in the Greater Cincinnati area. Consequently, these operations and the associated credit risk may be affected, either positively or negatively, by changes in economic conditions in this geographical area.

### Estimated Liability for Claims Incurred But Not Reported

Fund obligations for health claims incurred but not reported, by active participants are estimated at present value, based on a 5% discount rate, by the Fund's actuary in accordance with accepted actuarial principles. Health claims incurred but not reported, by retired participants at year-end are included in the postretirement benefit obligation.

### 2. Accounting Changes and Corrections of Errors

None

### 3. Business Combinations and Goodwill

None

### 4. Discontinued Operations

None

### 5. Investments

None

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

None

### 7. Investment Income

No investment income was excluded in the financial statements.

### 8. Derivative Instruments

None

### 9. Income Tax

The Fund has been advised that it is exempt from federal income tax under Section 501(c)(9) of United States Internal Revenue Code. Therefore, there is no income tax expense or related deferred tax recognized in the financial statements.

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

None

### 11. Debt

None

NOTES TO FINANCIAL STATEMENTS

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Postretirement Benefits

The amount reported as the postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed by the terms of the plan to employees for service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from retirees. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the retirees. Prior to an active employee’s full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee’s service in the printing industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation was determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Following is a summary of benefit obligations as of December 31:

	2015	2014
Amounts Currently Payable		
Claims payable, claims incurred but not reported	\$ 750,000	\$ 575,000
Postretirement benefit obligations, net of amounts currently payable:		
Retired participants	78,872	1,780,502
Other participants fully eligible for benefits	0	2,062,967
Participants not yet fully eligible for benefits	0	20,194,450
Total Postretirement Benefit Obligations	78,872	24,037,919
Less: Contributions expected to be received in the future from retirees	(78,872)	(24,037,919)
Net Postretirement Benefit Obligation	0	0
Plan’s Total Benefit Obligations	\$ 750,000	\$ 575,000



## NOTES TO FINANCIAL STATEMENTS

The change in actuarial present value of plan benefits were as follows at December 31:

	2015	2014
Amounts Currently Payable To Or For Participants, Beneficiaries, And Dependents		
Balance at beginning of year	\$ 66,652	\$ 110,484
Claims reported and approved for payment	6,095,419	3,984,269
Claims paid	(5,752,923)	(4,028,101)
Balance at end of year	409,148	66,652
Other Obligations For Current Benefit Coverage, At Present Value Of Estimated Amounts		
Balance at beginning of year	508,348	464,516
Net change during the year	(167,496)	43,832
Balance at end of year	340,852	508,348
Postretirement benefit obligations, net of amounts currently payable		
Balance at beginning of year	24,037,919	12,761,730
Increases (decreases) in postretirement benefits	(23,959,047)	11,276,189
Less: Contributions to be received in the future from retirees	(78,872)	(24,037,919)
Balance at end of year	0	0
Plan's Total Benefit Obligations At End Of Year	\$ 750,000	\$ 575,000

## Benefit Obligations

For measurement purposes, a 6.5% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2016; the rate was assumed to decrease in diminishing decrements to 4.0% in 2064.

The following were other significant assumptions used in the valuation as of December, 31 2015 and 2014:

Weighted-average discount rate	4.54 % - 2015; 4.12% - 2014
Mortality	RP 2014 Blue Collar Mortality Table

The foregoing assumptions are based on the presumption that the Fund will continue indefinitely. Were the Fund to terminate, difference actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Health cost incurred by participants and their beneficiaries and dependents are covered by insurance contracts maintained by the Fund. It is present intention of the Fund to continue obtaining insurance coverage for benefits. Insurance premiums for future years in respect of the Fund's postretirement benefit obligation will be funded by participant contributions to the Fund in those later years.

## NOTES TO FINANCIAL STATEMENTS

The health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. Using the respective assumptions for each year, if the assumed rates increased by 1 percentage point in each year, it would have no effect on the obligation as of December 31, 2015, and it would decrease the obligation as of December 31, 2014 by \$5,699,887. If the assumed rates decreased by 1 percentage point in each year, it would have no effect on the obligation as of December 31, 2015, and it would increase the obligation as of December 31, 2014 by \$4,389,460.

During the February 2016 trustee meeting, the trustees voted to terminate retiree health coverage effective December 31, 2016.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations  
None
14. Contingencies  
None
15. Leases  
None
16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk  
None
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities  
None
18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans  
Not Applicable
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators  
None
20. Other Items  
None
21. Events Subsequent  
None
22. Reinsurance

### A. Ceded Reinsurance Report

#### Section 1-General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?

Yes ( ) No (X)



## NOTES TO FINANCIAL STATEMENTS

- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes ( ) No (X)

### Section 2-Ceded Reinsurance Report-Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

Yes ( ) No (X)

- a. \$0
- b. \$0

- (2) Does the reporting entity have any reinsurance agreement in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?

Yes ( ) No (X)

### Section 3-Ceded Reinsurance Report-Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreement other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of payment or other similar credits that are reflected in Section 2 Above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. Not applicable.
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?

Yes ( ) No (X)

- B. Uncollectible Reinsurance  
None
- C. Commutation of Ceded Reinsurance  
None

### 23. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Not applicable
- B. Not applicable

NOTES TO FINANCIAL STATEMENTS

- 
- 24. Change in Incurred Claims and Claim Adjustment Expenses  
None
  - 25. Intercompany Pooling Arrangements  
None
  - 26. Structured Settlements  
Not Applicable
  - 27. Health Care Receivables  
None
  - 28. Participating Policies  
None
  - 29. Premium Deficiency Reserves  
None
  - 30. Anticipated Salvage and Subrogation  
None



STATEMENT AS OF JUNE 30, 2016 OF THE OHIO GRAPHIC ARTS HEALTH FUND

The data entered in these tables is included in your electronic submission to the NAIC, but the printed tables are not part the PDF submission component.  
To incorporate these tables into the PDF, enter the Notes to Financial Statements page and select the ID tags that are displayed above the tables.

NOTES TO FINANCIAL STATEMENTS: Note 1 - Summary of Significant Accounting Policies and Going Concern  
Note 1A - Accounting Practices TAG ID: [N01:NSIGACCTPO\_1:Note 1A]

State Prescribed Practices	State of Domicile	Current	Prior
01A01 - Net Income, state basis (Page 4, Line 32, Columns 2 & 4)	OH	(476,668)	(1,458,685)
01A04 - Net Income, NAIC SAP (1 - 2 - 3 = 4)	OH	(476,668)	(1,458,685)
01A05 - Surplus, state basis (Page 3, Line 33, Columns 3 & 4)	OH	261,855	946,506
01A08 - Surplus, NAIC SAP (5 - 6 - 7 = 8)	OH	261,855	946,506

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ( ) No (X)
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ( ) No ( )
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ( ) No (X)
- 2.2

If yes, date of change:

.....
- 3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes ( ) No (X)

If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ( ) No (X)
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.

.....
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ( ) No (X)
- 4.2

If the response to 4.1 is yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | 1              | 2                 | 3                 |
|----------------|-------------------|-------------------|
| Name of Entity | NAIC Company Code | State of Domicile |
5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ( ) No (X) N/A ( )
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2014
- 6.2

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

11/03/2015
- 6.3

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

11/03/2015
- 6.4

By what department or departments?

.....
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ( ) No ( ) N/A (X)
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes (X) No ( ) N/A ( )
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ( ) No (X)
- 7.2

If yes, give full information

.....
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ( ) No (X)
- 8.2

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

.....
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ( ) No (X)
- 8.4

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

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



**GENERAL INTERROGATORIES**  
**PART 2 - HEALTH INTERROGATORIES**

1.     Operating Percentages:
- 1.1     A&H loss percent

..... %
- 1.2     A&H cost containment percent

..... %
- 1.3     A&H expense percent excluding cost containment expenses

..... %
- 2.1     Do you act as a custodian for health savings accounts?

Yes ( ) No (X)
- 2.2     If yes , please provide the amount of custodial funds held as of the reporting date .

\$ .....
- 2.3     Do you act as an administrator for health savings accounts?

Yes ( ) No (X)
- 2.4     If yes , please provide the balance of the funds administered as of the reporting date .

\$ .....

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### FINANCIAL

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

### INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes ( ) No (X)
- 11.2 If yes, give full and complete information relating thereto:  
.....  
.....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ .....
13. Amount of real estate and mortgages held in short-term investments: \$ .....
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes ( ) No (X)
- 14.2 If yes, please complete the following:
- |   | <sup>1</sup><br>Prior Year-End Book/<br>Adjusted Carrying Value | <sup>2</sup><br>Current Quarter Book/<br>Adjusted Carrying Value |
|---|---|--|
| 14.21 Bonds .....   | \$ .....  | \$ .....   |
| 14.22 Preferred Stock .....   | \$ .....  | \$ .....   |
| 14.23 Common Stock .....  | \$ .....  | \$ .....   |
| 14.24 Short-Term Investments .....  | \$ .....  | \$ .....   |
| 14.25 Mortgage Loans or Real Estate .....   | \$ .....  | \$ .....   |
| 14.26 All Other .....   | \$ .....  | \$ .....   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Line 14.21 to Line 14.26) ..... | \$ .....  | \$ .....   |
| 14.28 Total Investment in Parent included in Line 14.21 to Line 14.26 above .....                       | \$ .....  | \$ .....   |
- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes ( ) No (X)
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
If no, attach a description with this statement. Yes ( ) No ( )
16. For the reporting entity's security lending program, state the amount of the following as of current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ .....
- 16.2 Total book adusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ .....
- 16.3 Total payable for securities lending reported on the liability page \$ .....
17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes (X) No ( )
- 17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

<sup>1</sup> Name of Custodian(s)	<sup>2</sup> Custodian Address
--------------------------------------	-----------------------------------

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

<sup>1</sup> Name(s)	<sup>2</sup> Location(s)	<sup>3</sup> Complete Explanation(s)
-------------------------	-----------------------------	---

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes ( ) No (X)

- 17.4 If yes, give full and complete information relating thereto:

<sup>1</sup> Old Custodian	<sup>2</sup> New Custodian	<sup>3</sup> Date of Change	<sup>4</sup> Reason
-------------------------------	-------------------------------	--------------------------------	------------------------

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

<sup>1</sup> Central Registration Depository	<sup>2</sup> Name(s)	<sup>3</sup> Address
--	-------------------------	-------------------------

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes (X) No ( )

- 18.2 If no, list exceptions:  
.....

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

			1	Direct Business Only Year to Date							
				2	3	4	5	6	7	8	9
States, Etc.			Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Column 2 Through Column 7	Deposit-Type Contracts
1.	Alabama	AL	N								
2.	Alaska	AK	N								
3.	Arizona	AZ	N								
4.	Arkansas	AR	N								
5.	California	CA	N								
6.	Colorado	CO	N								
7.	Connecticut	CT	N								
8.	Delaware	DE	N								
9.	District of Columbia	DC	N								
10.	Florida	FL	N								
11.	Georgia	GA	N								
12.	Hawaii	HI	N								
13.	Idaho	ID	N								
14.	Illinois	IL	N								
15.	Indiana	IN	N								
16.	Iowa	IA	N								
17.	Kansas	KS	N								
18.	Kentucky	KY	N								
19.	Louisiana	LA	N								
20.	Maine	ME	N								
21.	Maryland	MD	N								
22.	Massachusetts	MA	N								
23.	Michigan	MI	N								
24.	Minnesota	MN	N								
25.	Mississippi	MS	N								
26.	Missouri	MO	N								
27.	Montana	MT	N								
28.	Nebraska	NE	N								
29.	Nevada	NV	N								
30.	New Hampshire	NH	N								
31.	New Jersey	NJ	N								
32.	New Mexico	NM	N								
33.	New York	NY	N								
34.	North Carolina	NC	N								
35.	North Dakota	ND	N								
36.	Ohio	OH	L	2,008,670						2,008,670	
37.	Oklahoma	OK	N								
38.	Oregon	OR	N								
39.	Pennsylvania	PA	N								
40.	Rhode Island	RI	N								
41.	South Carolina	SC	N								
42.	South Dakota	SD	N								
43.	Tennessee	TN	N								
44.	Texas	TX	N								
45.	Utah	UT	N								
46.	Vermont	VT	N								
47.	Virginia	VA	N								
48.	Washington	WA	N								
49.	West Virginia	WV	N								
50.	Wisconsin	WI	N								
51.	Wyoming	WY	N								
52.	American Samoa	AS	N								
53.	Guam	GU	N								
54.	Puerto Rico	PR	N								
55.	U. S. Virgin Islands	VI	N								
56.	Northern Mariana Islands	MP	N								
57.	Canada	CAN	N								
58.	Aggregate Other Alien	OT	X X X								
59.	Subtotal		X X X	2,008,670						2,008,670	
60.	Reporting entity contributions for Employee Benefit Plans		X X X								
61.	Total (Direct Business)	(a)	1	2,008,670						2,008,670	
DETAILS OF WRITE-INS											
58001.											
58002.											
58003.											
58998. Summary of remaining write-ins for Line 58 from overflow page.											
58999. Total (Line 58001 through Line 58003 plus Line 58998)											
(Line 58 above)											

Active Status Codes (Column 1):  
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG  
(R) Registered - Non-domiciled RRGs  
(Q) Qualified - Qualified or Accredited Reinsurer  
(E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state  
(N) None of the above - Not allowed to write business in the state

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



**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES  
OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**

**PART 1 - ORGANIZATIONAL CHART**

**NONE**

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

RESPONSE

NO

EXPLANATIONS:

BAR CODE:

Document Identifier 365:



SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after ac		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/ac		
7. Deduct current year's other-than-temporari		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 minus Line 5 plus Line 6 minus Line 7 minus Line 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,489,685	2,744,100
2. Cost of bonds and stocks acquired	193,339	648,871
3. Accrual of discount	98	531
4. Unrealized valuation increase (decrease)	(193,202)	(366,014)
5. Total gain (loss) on disposals	186,592	341,675
6. Deduct consideration for bonds and stocks disposed of	1,675,815	1,876,422
7. Deduct amortization of premium	697	3,056
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Line 1 plus Line 2 plus Line 3 plus Line 4 plus Line 5 minus Line 6 minus Line 7 plus Line 8 minus Line 9)		1,489,685
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		1,489,685



SCHEDULE D - PART 1B

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

NAIC Designation	1 Book /Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book /Adjusted Carrying Value End of First Quarter	6 Book /Adjusted Carrying Value End of Second Quarter	7 Book /Adjusted Carrying Value End of Third Quarter	8 Book /Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	425,005		425,431	426	425,005			575,363
2. NAIC 2 (a)								
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	425,005		425,431	426	425,005			575,363
PREFERRED STOCK								
8. NAIC 1	26,070	83,538	110,058	450	26,070			37,016
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	26,070	83,538	110,058	450	26,070			37,016
15. Total Bonds and Preferred Stock	451,075	83,538	535,489	876	451,075			612,379

(a) Book /Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$ , NAIC 2 \$ , NAIC 3 \$ , NAIC 4 \$ , NAIC 5 \$ , NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book / Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999 .....	1,169,984	X X X	1,169,984	63	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book / adjusted carrying value, December 31 of prior year .....	7,891	94,584
2. Cost of short-term investments acquired .....	1,417,808	966,692
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	255,715	1,053,385
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other-than-temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Line 1 + Line 2 + Line 3 + Line 4 + Line 5 - Line 6 - Line 7 + Line 8 - Line 9) .....	1,169,984	7,891
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	1,169,984	7,891

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)									
060505-68-2	Bank of America		04/11/2016	Goldmans Sach	51,000	58,078			
38145G-30-8	Goldman Sachs Group		05/19/2016	CAP Institutional Services	1,000,000	25,460			
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					83,538			
8999997	Subtotal - Preferred Stocks - Part 3					83,538			
8999999	Subtotal - Preferred Stocks					83,538			
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
88579Y-10-1	3M Company		04/22/2016	CAP Institutional Services	30,000	5,090			
478160-10-4	Johnson & Johnson		05/19/2016	CAP Institutional Services	90,000	10,142			
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					15,232			
9799997	Subtotal - Common Stocks - Part 3					15,232			
9799999	Subtotal - Common Stocks					15,232			
9899999	Subtotal - Preferred and Common Stocks					98,770			
9999999	TOTALS					98,770			

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



SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identifi- cation	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) / Accretion	Current Year's Other- Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designa- tion or Market Indi- cator (a)
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
060505-EG-5	Bank of America Corp		04/11/2016	Goldman Sachs		56,700		58,950	59,217	(50)			(50)		59,267		(2,250)	(2,250)	999	04/15/2016	
38141G-EU-4	Goldman Sachs Group Inc.		05/18/2016	Goldman Sachs		51,525		53,950	50,639	232			232		50,407		(2,425)	(2,425)	961	05/18/2016	
031162-BB-5	Amgen		05/23/2016	National Financial Services		54,321		56,625	53,673	288			288		53,385		(2,304)	(2,304)	444	05/23/2016	
149123-CC-3	Caterpillar Inc		05/23/2016	National Financial Services		52,651		51,114	50,942	37			37		50,905		1,537	1,537	52	05/23/2016	
316773-CM-0	Fifth Third Bancorp		05/23/2016	National Financial Services		45,750		50,000	50,000						50,000		(4,250)	(4,250)	1,034	05/23/2016	
48127F-AA-1	JPMorgan Chase		05/23/2016	National Financial Services		57,450		59,250	59,440	(48)			(48)		59,488		(1,800)	(1,800)	1,208	05/23/2016	
756109-AJ-3	Realty Income		05/23/2016	National Financial Services		25,325		26,243	25,082	65			65		25,016		(918)	(918)	293	05/23/2016	
882508-AU-8	Texas Instruments Inc		05/23/2016	National Financial Services		50,066		50,300	50,174	16			16		50,158		(234)	(234)	259	05/23/2016	
949746-RN-3	Wells Fargo & Co		05/23/2016	National Financial Services		26,688		26,375	26,688	42			42		26,222		313	313	657	05/23/2016	
3899999	- Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					420,476		432,807	425,431	582			582		424,848		(12,331)	(12,331)	5,907		
8399997	- Subtotal - Bonds - Part 4					420,476		432,807	425,431	582			582		424,848		(12,331)	(12,331)	5,907		
8399999	- Subtotal - Bonds					420,476		432,807	425,431	582			582		424,848		(12,331)	(12,331)	5,907		
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
38145G-30-8	Goldman Sachs Group Inc		05/23/2016	Goldman Sachs	1,000.000	25,479		25,460									19	19			
61761J-40-6	Morgan Stanley		05/23/2016	National Financial Services	1,000.000	26,859		25,290	26,568	291			291		26,859		1,569	1,569			
060505-68-2	Bank of America Corp		05/23/2016	Goldman Sachs and Co.	51.000	59,896		58,078									1,818	1,818			
8499999	- Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					112,234		108,828	26,568	291			291		26,859		3,406	3,406			
8999997	- Subtotal - Preferred Stocks - Part 4					112,234		108,828	26,568	291			291		26,859		3,406	3,406			
8999999	- Subtotal - Preferred Stocks					112,234		108,828	26,568	291			291		26,859		3,406	3,406			
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
13057Q-10-7	California Resource		04/13/2016	CAP Institutional Services	0.043																
13057Q-10-7	California Resource		04/22/2016	CAP Institutional Services	14.000	28		17									11	11			
66987V-10-9	Novartis AG		05/19/2016	CAP Institutional Services	160.000	11,990		7,841	13,766	(1,776)			(1,776)		11,990		4,149	4,149			
88579Y-10-1	3M Company		05/23/2016	Goldman Sachs and Co.	80.000	13,262		12,836									426	426			
002824-10-0	Abbott Laboratories		05/23/2016	Goldman Sachs and Co.	400.000	14,928		7,625	17,964	(3,036)			(3,036)		14,928		7,303	7,303			
G1151C-10-1	Accenture PLC		05/23/2016	Goldman Sachs and Co.	90.000	10,456		3,782	9,405	1,051			1,051		10,456		6,674	6,674			
031162-10-0	Amgen Inc		05/23/2016	Goldman Sachs and Co.	70.000	10,469		4,759	11,363	(894)			(894)		10,469		5,710	5,710			
037833-10-0	Apple Inc.		05/23/2016	Goldman Sachs and Co.	200.000	19,352		14,954	21,052	(1,700)			(1,700)		19,352		4,398	4,398			
054937-10-7	BB&T Corp		05/23/2016	Goldman Sachs and Co.	300.000	10,446		10,405	11,343	(897)			(897)		10,446		41	41			
09247X-10-1	Blackrock Inc		05/23/2016	Goldman Sachs and Co.	60.000	21,313		9,077	20,431	882			882		21,313		12,236	12,236			
Y09827-10-9	Broadcom LTD		05/23/2016	Goldman Sachs and Co.	150.000	22,286		18,457	885	21,401			21,401		22,286		3,829	3,829			
11133T-10-3	Broadridge Financial		05/23/2016	Goldman Sachs and Co.	380.000	24,087		18,458	18,268	5,819			5,819		24,087		5,629	5,629			
12514G-10-8	CDW Corporation of Delaware		05/23/2016	Goldman Sachs and Co.	140.000	5,845		6,147	5,886	(41)			(41)		5,845		(302)	(302)			
172908-10-5	Cintas Corp		05/23/2016	Goldman Sachs and Co.	120.000	11,045		9,610	10,926	119			119		11,045		1,435	1,435			
17275R-10-2	Cisco Systems		05/23/2016	Goldman Sachs and Co.	500.000	14,045		9,546	13,514	531			531		14,045		4,499	4,499			
22822V-10-1	Crown Castle international		05/23/2016	Goldman Sachs and Co.	100.000	9,040		8,586	8,645	395			395		9,040		454	454			
294429-10-5	Equifax inc		05/23/2016	Goldman Sachs and Co.	80.000	9,776		8,506	8,910	866			866		9,776		1,270	1,270			
518439-10-4	Estee Lauder Co.		05/23/2016	Goldman Sachs and Co.	220.000	19,855		12,216	17,612	2,243			2,243		19,855		7,639	7,639			
30231G-10-2	Exxon Mobile		05/23/2016	Goldman Sachs and Co.	130.000	11,566		11,069	10,134	1,432			1,432		11,566		497	497			
311900-10-4	Fastenal		05/23/2016	Goldman Sachs and Co.	400.000	16,328		17,939	15,640	1,611			1,611		17,939		2,299	2,299			
384802-10-4	Grainger		05/23/2016	Goldman Sachs and Co.	60.000	13,364		14,634	12,155	1,209			1,209		13,364		(1,270)	(1,270)			
437076-10-2	Home Depot Inc		05/23/2016	Goldman Sachs and Co.	200.000	26,353		16,146	26,450	(97)			(97)		26,353		10,207	10,207			
438516-10-6	Honeywell		05/23/2016	Goldman Sachs and Co.	140.000	15,785		13,601	(10,914)	26,699			26,699		15,785		2,184	2,184			

(continues)

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



SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identifi- cation	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) / Accretion	Current Year's Other- Than-Temporary Impairment Recognized	Total Change in B. /A. C. V. (11+12-13)	Total Foreign Exchange Change in B. /A. C. V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designa- tion or Market Indi- cator (a)
Common Stocks - Industrial and Miscellaneous (Unaffiliated) (continued)																					
478160-10-4	Johnson & Johnson		05/23/2016	Goldman Sachs and Co.	90.000	10,086		10,142									(56)	(56)			
478366-10-7	Johnson CTLS		05/23/2016	Goldman Sachs and Co.	350.000	14,997		17,596	13,822	1,175			1,175		14,997		(2,599)	(2,599)			
46625H-10-0	JP Morgan Chase		05/23/2016	Goldman Sachs and Co.	380.000	24,046		22,806	25,091	(1,045)			(1,045)		24,046		1,240	1,240			
548661-10-7	Lowes Companies, Inc		05/23/2016	Goldman Sachs and Co.	100.000	7,913		6,801	7,604	309			309		7,913		1,112	1,112			
57060D-10-8	Marketaxess		05/23/2016	Goldman Sachs and Co.	80.000	10,631		6,405	8,927	1,704			1,704		10,631		4,226	4,226			
G5960L-10-3	Medtronic PLC		05/23/2016	Goldman Sachs and Co.	300.000	24,114		22,747	15,384	8,730			8,730		24,114		1,367	1,367			
594918-10-4	Microsoft Corp.		05/23/2016	Goldman Sachs and Co.	700.000	35,147		12,461	38,836	(3,689)			(3,689)		35,147		22,686	22,686			
65339F-10-1	Nextera Energy Inc		05/23/2016	Goldman Sachs and Co.	220.000	26,157		23,433	18,700	7,457			7,457		26,157		2,724	2,724			
66987V-10-9	Novartis AG ADR		05/23/2016	Goldman Sachs and Co.	160.000	11,990		7,841	13,766	(1,776)			(1,776)		11,990		4,149	4,149			
674599-10-5	Occidental Petroleum		05/23/2016	Goldman Sachs and Co.	150.000	11,206		10,529	10,142	1,064			1,064		11,206		677	677			
713448-10-8	Pepsico Inc.		05/23/2016	Goldman Sachs and Co.	240.000	24,129		23,132	15,987	8,142			8,142		24,129		997	997			
693475-10-5	PNC Financial Services		05/23/2016	Goldman Sachs and Co.	220.000	19,276		19,304	20,968	(1,692)			(1,692)		19,276		(28)	(28)			
74144T-10-8	Price T Rowe		05/23/2016	Goldman Sachs and Co.	210.000	15,643		10,426	15,013	630			630		15,643		5,217	5,217			
806857-10-8	Schlumberger LTD		05/23/2016	Goldman Sachs and Co.	100.000	7,445		3,815	70	7,375			7,375		7,445		3,630	3,630			
832696-40-5	Smucker (J. M.) Co		05/23/2016	Goldman Sachs and Co.	150.000	18,959		17,864									1,095	1,095			
863667-10-1	Stryker Corp		05/23/2016	Goldman Sachs and Co.	240.000	26,431		13,925	23,235	3,196			3,196		26,431		12,506	12,506			
87612E-10-6	Target Corp		05/23/2016	Goldman Sachs and Co.	150.000	10,269		11,764	8,713	1,556			1,556		10,269		(1,495)	(1,495)			
501044-10-1	The Kroger Co.		05/23/2016	Goldman Sachs and Co.	630.000	21,879		10,796	26,353	(4,474)			(4,474)		21,879		11,083	11,083			
872540-10-9	TJX Companies		05/23/2016	Goldman Sachs and Co.	200.000	15,012		3,073	14,182	830			830		15,012		11,939	11,939			
91324P-10-2	United Health Group		05/23/2016	Goldman Sachs and Co.	100.000	13,090		12,111	11,764	1,326			1,326		13,090		979	979			
913017-10-9	United Technologies Corp		05/23/2016	Goldman Sachs and Co.	90.000	8,872		3,417	8,646	226			226		8,872		5,455	5,455			
254687-10-6	Walt Disney		05/23/2016	Goldman Sachs and Co.	100.000	9,970		3,988	10,508	(538)			(538)		9,970		5,982	5,982			
92939U-10-6	WEC Energy Group Inc.		05/23/2016	Goldman Sachs and Co.	220.000	12,826		11,602									1,224	1,224			
9099999	- Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					693,318		519,890	551,834	86,323			86,323		638,157		173,428	173,428			
9799997	- Subtotal - Common Stocks - Part 4					693,318		519,890	551,834	86,323			86,323		638,157		173,428	173,428			
9799999	- Subtotal - Common Stocks					693,318		519,890	551,834	86,323			86,323		638,157		173,428	173,428			
9899999	- Subtotal - Preferred and Common Stocks					805,552		628,718	578,402	86,614			86,614		665,016		176,834	176,834			
9999999	- TOTALS					1,226,028		1,061,525	1,003,833	86,614	582		87,196		1,089,864		164,503	164,503	5,907		

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
Depository						6	7	8	
Name	Location and Supplemental Information								
		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
Huntington Bank		Cash in Bank				127,674	74,459	32,586	
0199999 - TOTAL - Open Depositories						127,674	74,459	32,586	
0399999 - TOTAL Cash on Deposit						127,674	74,459	32,586	
0599999 - TOTALS						127,674	74,459	32,586	



108

Ohio Graphic Arts Health Fund  
Reconciliation of Claim Lag Report to Statutory Report

	<u>6.30.16</u>
Paid Claims per Lag Report	2,414,679
Dental Claims	65,073
Pharmaceutical rebate	(38,512)
Claims included on Lag report not released	(37,213)
Medical Refunds received but not removed from Lag Rep	<u>(15,547)</u>
	<u>2,388,480</u>
Adjusted Total per Statutory Report	<u>2,338,901</u>
Difference	<u>49,579</u>

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