

QUARTERLY STATEMENT

OF THE

DEALERS ASSURANCE COMPANY

of **COLUMBUS**

in the state of **OHIO**

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED

September 30, 2016

PROPERTY AND CASUALTY

2016

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	74,043,752		74,043,752	67,908,503
2. Stocks:				
2.1 Preferred stocks	3,510,550		3,510,550	3,139,347
2.2 Common stocks	11,355,933		11,355,933	9,979,187
3. Mortgage loans on real estate:				
3.1 First liens	798,726		798,726	818,915
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 1,020,666 encumbrances)	1,785,031		1,785,031	
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 3,424,573), cash equivalents (\$ 0), and short-term investments (\$ 6,146,169)	9,570,742		9,570,742	11,406,640
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	101,064,734		101,064,734	93,252,592
13. Title plants less \$ 0 charged off (for Title insurers only)	468,758		468,758	448,438
14. Investment income due and accrued				
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,556,932		2,556,932	3,063,825
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	516		516	
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				63,309
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	357,674		357,674	263,137
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,285		1,285	
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	766,974		766,974	1,092,460
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	105,216,873		105,216,873	98,183,761
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	105,216,873		105,216,873	98,183,761

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Accounts Receivable	766,445		766,445	1,090,094
2502. Interest Receivable	529		529	2,366
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	766,974		766,974	1,092,460

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 0)	38,325	38,325
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses		
4. Commissions payable, contingent commissions and other similar charges	264,760	380,322
5. Other expenses (excluding taxes, licenses and fees)	544,692	815,982
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	354,517	794,730
7.1. Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	920,336	609,177
7.2. Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 16,072	16,072	14,668
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 207,574,052 and including warranty reserves of \$ 16,233,195 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	19,038,555	19,410,241
10. Advance premium		
11. Dividends declared and unpaid:		
11.1. Stockholders		
11.2. Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	249,290	941,744
13. Funds held by company under reinsurance treaties	15,215,272	10,887,209
14. Amounts withheld or retained by company for account of others	6,372,736	7,955,468
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	68,995	163,159
20. Derivatives		
21. Payable for securities	1,171,140	
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	44,254,690	42,011,025
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	44,254,690	42,011,025
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,200,990	4,200,990
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes	3,000,000	3,000,000
34. Gross paid in and contributed surplus	9,732,810	9,732,810
35. Unassigned funds (surplus)	44,028,383	39,238,936
36. Less treasury stock, at cost:		
36.1. 0 shares common (value included in Line 30 \$ 0)		
36.2. 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	60,962,183	56,172,736
38. Totals (Page 2, Line 28, Col. 3)	105,216,873	98,183,761

DETAILS OF WRITE-IN LINES		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	NONE	
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	NONE	
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	NONE	
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 126,532,494)	120,336,547	99,661,047	141,152,886
1.2 Assumed (written \$ (284,202))	145,207	522,476	1,035,719
1.3 Ceded (written \$ 118,044,408)	111,906,185	92,909,212	131,909,579
1.4 Net (written \$ 8,203,884)	8,575,569	7,274,311	10,279,026
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 591,283):			
2.1 Direct	53,525,760	53,788,014	69,101,156
2.2 Assumed	38,180	67,046	95,713
2.3 Ceded	52,922,562	52,579,867	67,845,645
2.4 Net	641,378	1,275,193	1,351,224
3. Loss adjustment expenses incurred	206,861	211,268	292,011
4. Other underwriting expenses incurred	1,831,193	2,320,086	3,793,108
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	2,679,432	3,806,547	5,436,343
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	5,896,137	3,467,764	4,842,683
INVESTMENT INCOME			
9. Net investment income earned	1,027,667	707,984	1,018,940
10. Net realized capital gains (losses) less capital gains tax of \$ 55,883	108,479	635,917	393,829
11. Net investment gain (loss) (Lines 9 + 10)	1,136,146	1,343,901	1,412,769
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 494,277)	(494,277)		
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	(6,308)	62,412	88,998
15. Total other income (Lines 12 through 14)	(500,585)	62,412	88,998
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)			
17. Dividends to policyholders	6,531,698	4,874,077	6,344,450
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	6,531,698	4,874,077	6,344,450
19. Federal and foreign income taxes incurred	2,376,636	1,857,539	2,263,838
20. Net income (Line 18 minus Line 19) (to Line 22)	4,155,062	3,016,538	4,080,612
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	56,172,736	54,391,624	54,391,624
22. Net income (from Line 20)	4,155,062	3,016,538	4,080,612
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 183,548	356,300	(1,101,634)	(398,845)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	278,085	434,845	99,345
27. Change in nonadmitted assets			
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	4,789,447	2,349,749	1,781,112
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	60,962,183	56,741,373	56,172,736

DETAILS OF WRITE-IN LINES			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 05 from overflow page	NONE		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)			
1401. Misc. Income	(6,308)	62,412	88,998
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(6,308)	62,412	88,998
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	8,081,631	8,349,126	13,608,810
2. Net investment income	1,381,862	1,198,666	1,566,344
3. Miscellaneous income	(500,585)	62,412	88,998
4. Total (Lines 1 to 3)	8,962,908	9,610,204	15,264,152
5. Benefit and loss related payments	641,894	1,275,972	1,338,105
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	2,826,330	2,745,353	3,676,846
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	2,121,360	1,998,161	2,616,756
10. Total (Lines 5 through 9)	5,589,584	6,019,486	7,631,707
11. Net cash from operations (Line 4 minus Line 10)	3,373,324	3,590,718	7,632,445
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	18,473,924	17,933,360	24,802,258
12.2 Stocks	10,932,125	12,451,459	16,092,392
12.3 Mortgage loans	20,189	22,340	30,063
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	1,171,140	1,101,634	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	30,597,378	31,508,793	40,924,713
13. Cost of investments acquired (long-term only):			
13.1 Bonds	25,026,267	20,503,628	26,270,112
13.2 Stocks	11,948,546	14,256,809	21,453,193
13.3 Mortgage loans			
13.4 Real estate	1,808,559		
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	38,783,372	34,760,437	47,723,305
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)	(8,185,994)	(3,251,644)	(6,798,592)
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	1,404	305	472
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			2,000,000
16.6 Other cash provided (applied)	2,975,368	6,503,051	5,945,315
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	2,976,772	6,503,356	3,945,787
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1,835,898)	6,842,430	4,779,640
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	11,406,640	6,627,000	6,627,000
19.2 End of period (Line 18 plus Line 19.1)	9,570,742	13,469,430	11,406,640

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

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A.- Accounting Practices

The accompanying financial statements of Dealers Assurance Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Ohio. The company adopted codification as of 01/01/01.

	State of Domicile	9/30/16	12/31/15
Net Income			
(1) Dealers Assurance Company	Ohio	\$ 4,155,062	\$ 4,080,612
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(3) State Permitted Practices that Increase/(decrease) NAIC SAP	Ohio	-	-
(4) NAIC SAP	Ohio	\$ 4,155,062	\$ 4,080,612
Surplus			
(5) Dealers Assurance Company state basis	Ohio	\$ 60,962,183	\$ 56,172,736
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(8) NAIC SAP	Ohio	\$ 60,962,183	\$ 56,172,736

1B. No changes to note

1C Real estate investments on the balance sheet are classified as properties occupied by the company. These are carried at the amortized cost less encumbrances.

1C (1) to 1C (5) No changes to Note

1 C (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.

1 C (7) to 4. No changes to note.

5A Mortgage Loans, including Mezzanine Real Estate Loans

(1) The minimum and maximum lending rates for mortgage loans during 2016 were:

Commercial Loans 5.50% Residential Loans 4.00%

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 75.70%.

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total:

Current Year	Prior Year
-0-	-0-

NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		

a Current Year

1. Recorded Investment (All)							
(a) Current	\$	-	\$	-	\$ 268,802	\$	-
(b) 30-59 Days Past Due	-		-		-	\$ 529,924	\$
(c) 60-89 Days Past Due	-		-		-	-	-
(d) 60-179 Days Past Due	-		-		-	-	-
(e) 180+ Past Days Past Due	-		-		-	-	-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	-		-		-	-	-
(b) Interest Accrued	-		-		-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	-		-		-	-	-
(b) Interest Accrued	-		-		-	-	-
4. Interest Reduced							
(a) Recorded Investment	-		-		-	-	-
(b) Number of Loans	-		-		-	-	-
(c) Percent Reduced	-		-		-	-	-
Prior Year							
1. Recorded Investment							
(a) Current	-		-		-	-	-
(b) 30-59 Days Past Due	-		-		-	-	-
(c) 60-89 Days Past Due	-		-		-	-	-
(d) 90-179 Days Past Due	-		-		-	-	-
(e) 180+ Days Past Due	-		-		-	-	-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	-		-		-	-	-
(b) Interest Accrued	-		-		-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	-		-		-	-	-
(b) Interest Accrued	-		-		-	-	-
4. Interest Reduced							
(a) Recorded Investment	-		-		-	-	-
(b) Number of Loans	-		-		-	-	-
(c) Percent Reduced	-		-		-	-	-

5A (5) to 5 C. No changes to note.

5D. Loan-Backed Securities

1. Bloomberg is used as a source for the prepayment factors.
2. – 4. Not applicable, no permanently impaired bonds.
5. No impairments exist other than interest rate related declines classified as temporary.

5E. The Company did not have any repurchase agreements in 2016.

F-H No changes to note

- I. The Company has no Working Capital Finance Investments.
- J. The company has no offsetting or netting of assets and liabilities
- K. The Company has no structured notes.

6.-8. No changes to note

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net deferred tax assets/(liability) at September 30, 2016 are as follows:

1.

	9/30/16			12/31/15			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col 4 + 5) Total	(7) (Col 1 – 4) Ordinary	(8) (Col 2 – 5) Capital	(9) (Col 7 + 8) Total
a Gross Deferred Tax Assets	1,579,429	-	1,579,429	1,321,555	-	1,321,555	257,874	-	257,874
b Statutory Valuation allowance adjustment									
c Adjusted Gross Deferred Tax Asset (1a -1d)	1,579,429	-	1,579,429	1,321,555	-	1,321,555	257,874	-	257,874
d Deferred Tax Assets Nonadmitted	841,504	-	841,504	857,740	-	857,740	(16,236)	-	(16,236)
e Subtotal Net Admitted Deferred Tax Assets (1c-1f)	737,925	-	737,925	463,815	-	463,815	274,110	-	274,110
f Deferred Tax Liabilities	-	380,251	380,251	3,975	196,703	200,678	(3,975)	183,548	179,573
g Net Admitted Deferred Tax Asset (Net Deferred Tax Liability)	737,925	(380,251)	357,674	459,840	(196,703)	263,137	278,085	(183,548)	94,537

2.

	9/30/16			12/31/15			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col 4 + 5) Total	(7) (Col 1 – 4) Ordinary	(8) (Col 2 – 5) Capital	(9) (Col 7 + 8) Total

Admission Calculation Components SSAP No. 101

a Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	-	-	-	-	-	-	-	-	-
b Adjusted Gross Deferred Tax Asset Expected To Be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) above). After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	737,925	(380,251)	357,674	459,840	(196,703)	263,137	278,085	(183,548)	94,537
1 Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	737,925	(380,251)	357,674	459,840	(196,703)	263,137	278,085	(183,548)	94,537
2. Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Allowed per Limitation Threshold)	xxxxxxxx	xxxxxx	9,090,676	xxxxxxxx	xxxxxxxx	8,386,440	xxxxxxxxxx	xxxxxxxx	704,236
c Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2 (b) above) Offset by Gross Deferred Tax Liabilities	-	-	-	-	-	-	-	-	-
d Deferred Tax Assets Admitted as the result of application of SSAP 101.	737,925	(380,251)	357,674	459,840	(196,703)	263,137	278,085	(183,548)	94,537
Total)2(a) + 2(b) + 2 (c))									

3

2016	2015
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(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	584%	539%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 1(b) above	60,962,183	56,172,736

NOTES TO FINANCIAL STATEMENTS

4.

	9/30/16			12/31/15			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col 4 + 5) Total	(7) (Col 1 – 4) Ordinary	(8) (Col 2 – 5) Capital	(9) (Col 7 + 8) Total

Impact of Tax Planning Strategies

a	Adjusted Gross DTA's (% of Total Adjusted Gross DTA's)	100%	0%	100%	100%	0%	100%	0%	0%
b	Net Admitted Adjusted Gross DTA's (% of Total Net Admitted Adjusted Gross DTA's)	206%	-106%	100%	175%	-75%	100%	31%	-31%

c Does the Company's tax-planning strategies include the use of Reinsurance? Yes No

B Deferred tax liabilities not recognized at September 30, 2016 and December 31, 2015 are as follows:

N/A-All Deferred Tax Liabilities have been recognized

C Current income taxes incurred consist of the following major components

	(1) 9/30/16	(2) 12/31/15	(3) (Col 1 + 2) Change
1. Current Income Tax			
(a) Federal	2,183,895	2,263,838	(79,943)
(b) Foreign	-	-	-
(c) Subtotal	2,183,895	2,263,838	(79,943)
(d) Federal Income tax on net capital gains	55,883	202,878	(146,995)
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	2,239,778	2,466,716	(226,938)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of Unpaid Losses	1,955	1,955	-
(2) Unearned Premium Reserve	1,294,621	1,319,600	(24,979)
(3) Policyholder Reserves	-	-	-
(4) Investments	282,853	-	282,853
(5) Deferred Acquisition Costs	-	-	-
(6) Policyholder Dividends Accrual	-	-	-
(7) Fixed Assets	-	-	-
(8) Compensation and Benefits Accrual	-	-	-
(9) Pension Accrual	-	-	-
(10) Receivables-Nonadmitted	-	-	-
(11) Net Operating Loss Carry-forward	-	-	-
(12) Tax Credit Carry-forward	-	-	-
(13) Other (including items <5% of total Capital Assets)	-	-	-
(99) Subtotal	1,579,429	1,321,555	257,874
(b) Statutory Valuation Allowance Adjustment	-	-	-
(c) Nonadmitted	841,504	857,740	(16,236)
(d) Admitted Ordinary Deferred tax Asset (2a99 – 2f – 2g)	737,925	463,815	274,110
(e) Capital:			
(1) Investments	-	-	-
(2) Net Capital less Carry-forward	-	-	-
(3) Real Estate	-	-	-
(4) Other (including items <5% of total Capital Assets)	-	-	-
(99) Subtotal	-	-	-
(f) Statutory Valuation Allowance Adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted Capital Deferred Tax Assets (2a99 – 2f -2g)	-	-	-
(i) Admitted Deferred Tax Asset (2d + 22h)	737,925	463,815	274,110

NOTES TO FINANCIAL STATEMENTS

	(1)	(2)	(3)
	9/30/16	12/31/15	(Col 1 + 2) Change
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	-	-	-
(2) Fixed Assets	-	-	-
(3) Deferred and Uncollected premium	-	-	-
(4) Policyholder Reserves	-	-	-
(5) Other (including items <5% of ordinary Tax Liabilities)	-	3,975	(3,975)
(99) Subtotal	-	3,975	(3,975)
(b) Capital			
(1) Investments	380,251	196,703	183,548
(2) Real Estate	-	-	-
(3) Other (including items <5% of ordinary Tax Liabilities)	-	-	-
(99) Subtotal	380,251	196,703	183,548
(c) Deferred Tax Liabilities (3a99 + 3b99)	380,251	200,678	179,573
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	357,674	263,137	94,537

D Among the more significant book to tax adjustments were the following:

	Amount	Tax Effect	%
Income before taxes	6,587,581	2,239,778	34%
Unearned Premium Adjustment	(74,337)	(25,275)	0%
Bond Discount	843,611	286,828	4%
Loss Reserve Discounting	35,716	12,143	0%
Dividends Received Deduction	(238,104)	(80,955)	-1%
Capital Loss Carry-Forward	-	-	0%
Other, net	-	-	0%
Total	7,154,467	2,432,519	37%

E At September 30, 2016, the Company has no net capital-loss forward available for recoupment against future capital gains.
 F. The Company is included in a consolidated federal income tax return with its parent company, DAC Financial Holdings, Inc. The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

10. Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties

A-C No changes.
 D The Company reported \$68,995 payable to affiliates and \$1,285 receivable from parent as of September 30, 2016 per the cost sharing agreements.
 E-F No changes.
 G The parent company, Dealers Alliance Corporation, is a non-insurance entity. Through 09/30/10 (and prior years) Dealers Assurance Company provided funds for federal income tax deposits (on a consolidated basis). In prior years other companies included in consolidated tax return reimbursed their portion of federal income tax deposits on a quarterly basis.
 H-L Dealers Assurance Company holds no investments in its parent company or affiliates.

11. Debt

The Company does not have any outstanding debt.

12A The Company has no defined benefit plans.

12B-16 No changes to note

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

The Company does not have any sales or transfers to report.

18. – 19. No changes to note

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A.

(1) Assets Measured at Fair Value on a Recurring Basis

	(1) Description	(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(5) Total
a.	Assets at fair value				
	Preferred Stock	1,147,897			1,147,897
	Bonds	-			-
	Common Stock (Ind & Misc)	\$ 11,355,933			\$ 11,355,933
	Derivative assets	-			-
	Separate account assets	-			-
	Total assets at fair value	\$ 12,503,830			\$ 12,503,830
b.	Liabilities at fair value	\$			\$
	Total liabilities at fair value	\$			\$

(2) There have been no significant transfers between level 1 and 2.

(3-4) Assets measured at Fair Value on a recurring basis with significant unobservable inputs (level 3)

NONE

(5) The Company has no derivative assets or liabilities.

B. Other Fair Value Disclosures-Not Applicable

C. Fair Values for all Financial instruments by level 1, 2 and 3.

Description	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (carrying value)
Bonds	74,916,783	74,043,752	74,916,783			
Preferred Stock	3,645,240	3,510,550	3,645,240			
Common Stock	11,355,933	11,355,933	11,355,933			
Mortgage loans						798,726
Cash , cash equivalents and short-term investments	6,146,169	6,146,169	6,146,169			

D. Items which are not practicable to estimate fair values

It is not practical to determine the fair value of mortgage loans for purposes of the above disclosure of Note 20C due the fact that these items are not traded and therefore quoted market prices are not available. Also, the cost of obtaining estimates of fair values from other sources is considered excessive given the immateriality of the mortgage loans.

21 A-F No changes to note.

G The Company has no offsetting and netting of Assets and Liabilities

H The Company has no Joint and Severable Liabilities

I The Company has no risk sharing involving the Affordable Care Act

22 -23 No changes to Note

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have retrospectively rated contracts or contracts subject to redetermination.

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2015 were \$38,325. As of September 30, 2016, \$50,095 (net of reinsured prior year claims) was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves for prior year are now \$0. There has been a \$11,770 negative prior year development.

There was no re-estimation of unpaid claims and claim adjustment expenses. Business written by DAC is related to service contracts issued on an assortment of consumer goods, but primarily, automobile service contracts. Historically, losses on this coverage are settled within 90 days of incurred date (98.7%); and the balance is settled within 180 days of incurred date

26. – 35. No changes to note.

36. Financial Guaranty Insurance

The company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

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

Yes [] No [X]

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

Yes [] No []

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

Yes [] No [X]

2.2 If yes, date of change:

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

Yes [X] No []

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

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

Yes [] No [X]

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

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

Yes [] No [X]

4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....
.....

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

Yes [] No [] N/A [X]

If yes, attach an explanation.

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

12/31/2013

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

12/31/2013

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).

10/03/2014

6.4 By what department or departments?

Ohio Department of Insurance

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

Yes [] No [] N/A [X]

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

Yes [] No [] N/A [X]

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]

GENERAL INTERROGATORIES

7.2 If yes, give full information

.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

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

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules, and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

Yes [X] No []

9.11 If the response to 9.1 is No, please explain:

.....

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 1,285

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]

GENERAL INTERROGATORIES

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:

	1	2
	Prior Year-End	Current Quarter
	Book/Adjusted	Book/Adjusted
	Carrying Value	Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates	\$ _____	\$ _____
(Subtotal Lines 14.21 to 14.26)	\$ _____	\$ _____
14.28 Total Investment in Parent included in Lines 14.21 to 14.26	\$ _____	\$ _____
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? Yes [] No []

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

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:

1 Name of Custodian(s)	2 Custodian Address
Fifth Third Bank	Cincinnati, Ohio
US Bank	Winston Salem, NC
Wells Fargo Bank	Richmond, VA
First National Bankers Bank	Little Rock, AR
Citibank, NA	NY, NY
Century Bank	Sante Fe, NM
RBS Citizens, NA	Providence, RI
Xerox State & Local Solutions, Inc	Quincy, MA
Bank of New York Mellon	Atlanta, GA

GENERAL INTERROGATORIES

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....
.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes [] No [X]

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

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

1 Central Registration Depository	2 Name(s)	3 Address
104650 8275	ClearArc Capital, Inc. Bank of New York Mellon Wealth Mgmt	Cincinnati, Ohio Atlanta, GA
.....

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:

.....
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto:

.....
.....
.....
.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
.....
.....
.....
TOTAL										

5. Operating Percentages:

5.1. A&H loss percent %

5.2. A&H cost containment percent %

5.3. A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
All Other Insurers						
00000	AA-0056913	CNET Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056914	Greater Northeast II Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056927	Lakeside Auto Reinsurance Companyy, Ltd	TCA	Unauthorized		
00000	AA-0056897	O.N.S. Reinsurance Companyy, Ltd	TCA	Unauthorized		
00000	AA-0056896	Mr. Rogers Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056517	OFEB Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056515	Huge Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056857	Crusaser Reinsurance Company Company, Ltd	TCA	Unauthorized		
00000	AA-0056859	First Wiltshire Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0055140	Capital Automotive Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056855	Auto Lane Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056858	Silverside Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056714	JT Auto Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056639	Uno Mas Reinsurance Companyy, Ltd	TCA	Unauthorized		
00000	AA-0056614	Askins Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056617	Catawba Cove Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056451	Connaught Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056342	Braddocks Mill Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056343	Cuncunato Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056350	A better Way Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056282	Bubby LLC Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0027153	Compass Rose Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0057154	Lucerne Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0057152	Big Sarasota Pass Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0057174	HR Auto Motors Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0057175	Sail View Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056961	Danielle Chase Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056962	STG Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0052133	Tim O'Neil Reinsurance Company, Ltd	TCA	Unauthorized		

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama	AL	L	1,606,685	1,488,043	527,387	562,868	40,866
2. Alaska	AK	L		2,316		299	42
3. Arizona	AZ	L	477,653	655,165	379,344	349,967	29,471
4. Arkansas	AR	L	1,462,780	1,911,159	974,789	976,813	62,792
5. California	CA	L	15,966,068	11,133,515	1,154,197	3,409,804	60,753
6. Colorado	CO	L	5,482,342	6,124,569	2,863,233	2,931,999	199,240
7. Connecticut	CT	L	497,363	764,157	495,468	934,778	28,517
8. Delaware	DE	L	4,178,644	805,545	411,347	383,244	25,314
9. District of Columbia	DC	L					26,331
10. Florida	FL	L	13,887,003	9,316,512	4,277,287	2,380,833	480,445
11. Georgia	GA	L	2,125,383	8,437,521	5,316,630	5,085,150	287,164
12. Hawaii	HI	L					244,924
13. Idaho	ID	L	915	926		3,069	108
14. Illinois	IL	L	508,857	743,671	335,759	459,890	30,461
15. Indiana	IN	L	1,184,511	771,881	359,933	471,884	28,026
16. Iowa	IA	L	102,337	214,597	105,120	125,933	8,318
17. Kansas	KS	L	7,750	9,580	1,575	9,747	613
18. Kentucky	KY	L	641,157	486,217	184,461	178,636	17,272
19. Louisiana	LA	L	1,049,544	1,279,255	680,555	824,817	40,890
20. Maine	ME	L	328,694	297,594	213,354	164,647	9,559
21. Maryland	MD	L	1,572,479	1,422,227	842,362	845,781	46,183
22. Massachusetts	MA	L	620,042	758,782	471,089	654,118	30,167
23. Michigan	MI	L	2,984,095	3,828,746	3,199,914	5,386,005	145,597
24. Minnesota	MN	L	777,408	763,586	456,207	426,151	25,574
25. Mississippi	MS	L	1,117,421	1,701,993	606,077	751,855	48,862
26. Missouri	MO	L	1,022,011	1,081,553	341,755	380,991	21,446
27. Montana	MT	L	119,763	106,542	73,929	74,570	5,005
28. Nebraska	NE	L	263,357	198,192	81,669	113,027	7,381
29. Nevada	NV	L	273,115	234,457	116,180	143,138	7,215
30. New Hampshire	NH	L	229,602	242,292	99,806	159,711	8,430
31. New Jersey	NJ	L	887,828	1,224,442	599,677	802,608	30,193
32. New Mexico	NM	L	1,619,271	1,621,122	139,808	152,676	17,854
33. New York	NY	L	2,654,234	3,885,115	3,145,532	3,872,145	139,049
34. North Carolina	NC	L	7,617,126	8,655,521	4,149,389	3,800,745	272,216
35. North Dakota	ND	L	77,006	107,668	52,253	60,373	4,145
36. Ohio	OH	L	6,788,127	4,301,338	1,719,874	1,325,634	122,239
37. Oklahoma	OK	L	175,762	136,938	43,571	63,422	3,742
38. Oregon	OR	L	33,258	26,839	6,049	17,651	1,010
39. Pennsylvania	PA	L	2,926,564	3,568,606	1,356,622	1,541,438	73,660
40. Rhode Island	RI	L	137,176	62,029	31,404	44,969	1,845
41. South Carolina	SC	L	519,875	472,347	179,137	143,257	23,081
42. South Dakota	SD	L	7,564	27,205	6,476	13,160	727
43. Tennessee	TN	L	1,497,766	1,499,890	515,824	600,495	54,349
44. Texas	TX	L	31,234,288	25,843,036	11,061,612	8,064,078	1,353,681
45. Utah	UT	L	7,608	5,722	3,656	187	134
46. Vermont	VT	L	136,391	191,128	106,786	156,023	8,610
47. Virginia	VA	L	758,506	953,861	418,884	420,787	32,479
48. Washington	WA	L	10,258,083	9,761,953	5,028,615	4,096,795	274,309
49. West Virginia	WV	L	246,598	209,025	117,995	146,066	98,662
50. Wisconsin	WI	L	416,190	463,995	251,805	245,590	21,160
51. Wyoming	WY	L	46,294	60,487	21,364	30,964	3,008
52. American Samoa	AS	N					4,133
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	XXX					
59. Totals	(a)	51	126,532,494	117,858,860	53,525,760	53,788,788	4,231,864
							3,554,947

DETAILS OF WRITE-INS							
58001.		XXX					
58002.		XXX					
58003.		XXX					
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX					
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX					

NONE

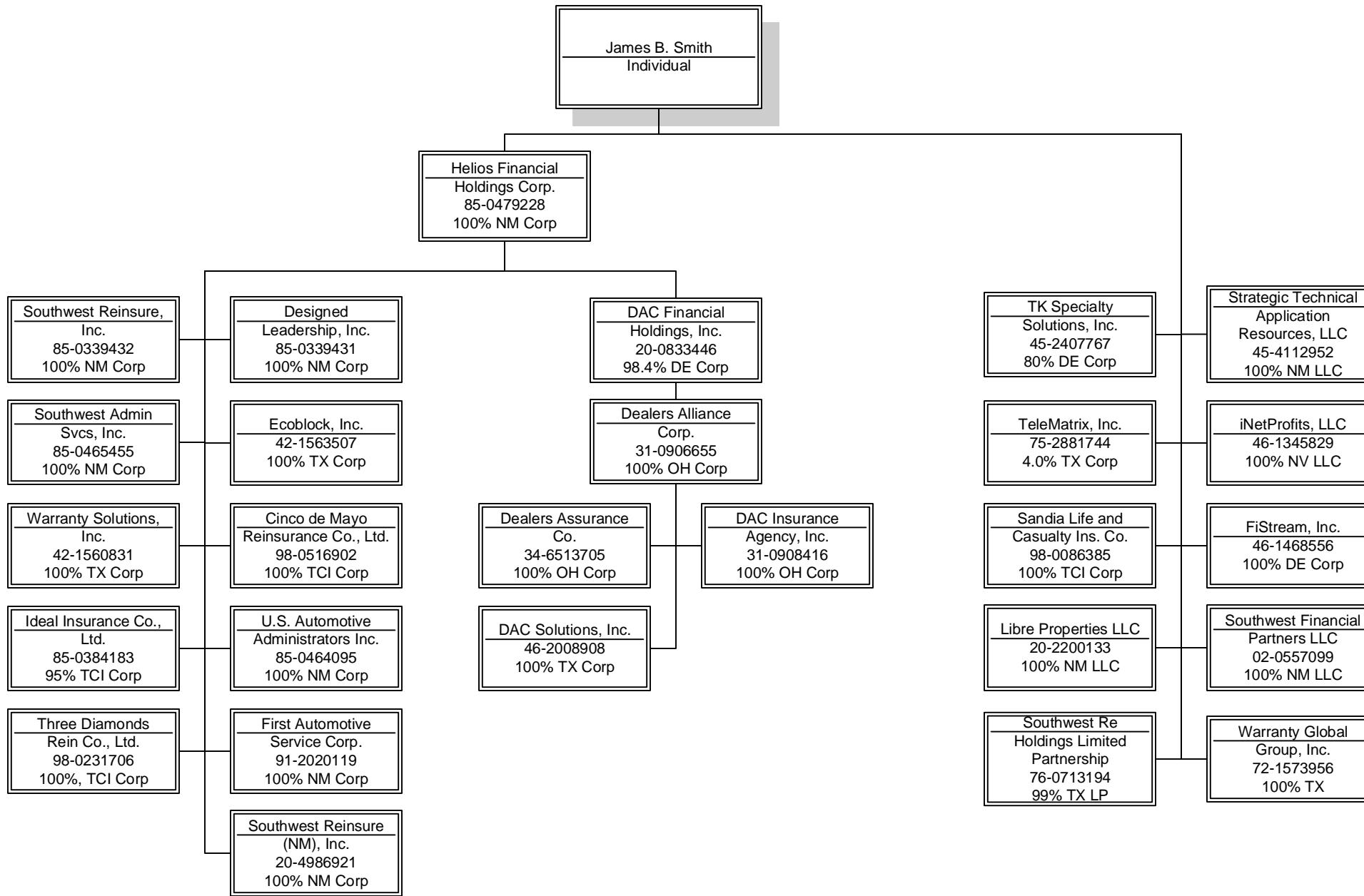
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG: (R) Registered - Non-domiciled RRGs: (Q) Qualified - Qualified or Accredited Reinsurer:

(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



SCHEDULE Y**PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0		00000	85-0479228	0	0	Helios Financial Holdings, Corp.		NM	UIP	James B. Smith	Ownership	100.0		0
0		00000	20-0833446	0	0	DAC Financial Holdings, Inc.		DE	UIP	Helios Financial Holdings, Corp.	Ownership	98.4	James B. Smith	0
0		00000	31-0906655	0	0	Dealers Alliance Corp.		OH	UDP	DAC Financial Holdings, Inc	Ownership	100.0	James B. Smith	0
0		16705	34-6513705	0	0	Dealers Assurance Company		OH	RE	Dealers Alliance Corp.	Ownership	100.0	James B. Smith	0
0		00000	31-0908416	0	0	DAC Insurance Agency, Inc.		OH	IA	Dealers Alliance Corp.	Ownership	100.0	James B. Smith	0
0		00000	46-2008908	0	0	DAC Solutions, Inc.		TX	NIA	Dealers Alliance Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0339432	0	0	Southwest Reinsure, Inc.		NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0465455	0	0	Southwest Administrative Svcs, Inc.		NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	42-1560831	0	0	Warranty Solutions, Inc.		TX	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0384183	0	0	Ideal Insurance Co., LTD		TCI	IA	Helios Financial Holdings, Corp.	Ownership	95.0	James B. Smith	0
0		00000	98-0231706	0	0	Three Diamonds Reinsurance Co., LTD		TCI	IA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0339431	0	0	Designed Leadership, Inc.		NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	42-1563507	0	0	Ecoblock, Inc.		TX	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	98-0516902	0	0	Cinco de Mayo Reinsurance Co., LTD		TCI	IA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0464095	0	0	US Automotive Administrators, Inc.		NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	91-2020119	0	0	First Automotive Service Corp.		NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	20-4986921	0	0	Southwest Reinsurance (NM), Inc.		NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	45-2407767	0	0	TK Specialty Solutions, Inc.		DE	NIA	James B. Smith	Ownership	80.0	James B. Smith	0
0		00000	75-2881744	0	0	TeleMatrix, Inc.		TX	NIA	James B. Smith	Ownership	4.0	James B. Smith	0
0		00000	98-0086385	0	0	Sandia Life and Casualty Ins. Co.		TCI	IA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	20-2200133	0	0	Libre Properties, LLC		NM	NIA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	76-0713194	0	0	Southwest Re Holdings Limited Partnership		TX	NIA	James B. Smith	Ownership	99.0	James B. Smith	0
0		00000	45-4112952	0	0	Strategic Technical Application Resources, LLC		NM	NIA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	46-1345829	0	0	iNetProfit, LLC		NV	NIA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	46-1468556	0	0	FiStream, Inc.		DE	NIA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	02-0557099	0	0	Southwest Financial Partners LLC		NM	NIA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	72-1573956	0	0	Warranty Global Group, Inc.		TX	NIA	James B. Smith	Ownership	100.0	James B. Smith	0

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Asterik	Explanation
12.1	NONE

PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability-occurrence	3,602,334	2,121,474	58.9	7.9
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1. 19.2 Private passenger auto liability				
19.3. 19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit	113,857	1,218	1.1	57.2
29. International				
30. Warranty	116,620,356	51,403,068	44.1	54.3
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	120,336,547	53,525,760	44.5	54.0

DETAILS OF WRITE-INS

3401.	
3402.	
3403.	
3498. Summary of remaining write-ins for Line 34 from overflow page	
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	

NONE**PART 2 – DIRECT PREMIUMS WRITTEN**

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date		
1. Fire					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability-occurrence					
11.2 Medical professional liability-claims made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health					
15. Other accident and health					
16. Workers' compensation					
17.1 Other liability-occurrence		3,211,332	8,056,154	958,535	
17.2 Other liability-claims made					
17.3 Excess Workers' Compensation					
18.1 Products liability-occurrence					
18.2 Products liability-claims made					
19.1. 19.2 Private passenger auto liability					
19.3. 19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit	740	9,805	2,436,731		
29. International					
30. Warranty		40,388,000	118,466,535	114,463,594	
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX	
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX	
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX	
34. Aggregate write-ins for other lines of business					
35. TOTALS	43,600,072	126,532,494	117,858,860		

DETAILS OF WRITE-INS

3401.	
3402.	
3403.	
3498. Summary of remaining write-ins for Line 34 from overflow page	
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	

NONE

PART 3 (000 omitted)**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2016 Loss and LAE Payments (Cols 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss & LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 - 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2013 + prior													
2. 2014													
3. Subtotals 2014 + prior													
4. 2015		38	38	50	50							12	12
5. Subtotals 2015 + prior		38	38	50	50							12	12
6. 2016	XXX	XXX	XXX	798	798	XXX			38	38	XXX	XXX	XXX
7. Totals		38	38	848	848				38	38		12	12

8. Prior Year-End Surplus As

Regards Policyholders 56,173

Col. 11, Line 7	Col. 12, Line 7	Col. 13, Line 7
As % of Col. 1, Line 7	As % of Col. 2, Line 7	As % of Col. 3, Line 7

1. _____	2. _____	3. _____
Col. 13, Line 7	31.579	31.579
Line 8		

4. _____ 0.021

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 EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

Question 1: Not Applicable

Not Applicable

Not Applicable

Not Applicable

A standard linear barcode is located at the bottom of the page, spanning most of the width. It is used for tracking and identification of the document.

Bar Code:



16705201649000030



16705201645500030



16705201636500030



16705201650500030

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	2,800,000	
2.2 Additional investment made after acquisition	29,224	
3. Current year change in encumbrances	(1,020,665)	
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation	23,528	
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	1,785,031	
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	1,785,031	

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	818,915	848,978
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals	20,189	30,063
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
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 (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	798,726	818,915
12. Total valuation allowance	798,726	818,915
13. Subtotal (Line 11 plus Line 12)	798,726	818,915
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	798,726	818,915

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	81,027,032	74,718,000
2. Cost of bonds and stocks acquired	36,974,808	47,723,297
3. Accrual of discount	10,618	11,690
4. Unrealized valuation increase (decrease)	539,848	(604,339)
5. Total gain (loss) on disposals	164,364	596,700
6. Deduct consideration for bonds and stocks disposed of	29,406,037	40,894,637
7. Deduct amortization of premium	400,393	523,679
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	88,910,240	81,027,032
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	88,910,240	81,027,032

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)	69,681,458	18,518,275	17,151,984	(836,695)	70,938,016	69,681,458	70,211,054	70,733,305
2. NAIC 2 (a)	8,472,448	1,317,397	341,836	530,858	6,256,774	8,472,448	9,978,867	5,019,939
3. NAIC 3 (a)			175,415	175,415				200,378
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	78,153,906	19,835,672	17,669,235	(130,422)	77,194,790	78,153,906	80,189,921	75,953,622
PREFERRED STOCK								
8. NAIC 1	137,127	329,003	3,431	(222,416)	131,890	137,127	240,283	106,650
9. NAIC 2	2,064,073	319,980	519,880	288,760	2,186,303	2,064,073	2,152,933	2,141,974
10. NAIC 3	1,317,552	432	251,423	(197,208)	1,102,127	1,317,552	869,353	734,804
11. NAIC 4		11,000	11,000					
12. NAIC 5	160,670			87,311	160,694	160,670	247,981	155,919
13. NAIC 6								
14. Total Preferred Stock	3,679,422	660,415	785,734	(43,553)	3,581,014	3,679,422	3,510,550	3,139,347
15. Total Bonds & Preferred Stock	81,833,328	20,496,087	18,454,969	(173,975)	80,775,804	81,833,328	83,700,471	79,092,969

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

NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	6,146,169	XXX	6,146,169	2,599	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	8,045,124	2,405,729
2. Cost of short-term investments acquired	21,772,448	40,713,853
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	23,670,204	35,072,633
7. Deduct amortization of premium	1,199	1,825
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	6,146,169	8,045,124
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	6,146,169	8,045,124

NONE Schedule DB - Part A and B Verification

NONE Schedule DB - Part C - Section 1

NONE Schedule DB - Part C - Section 2

NONE Schedule DB - Verification

NONE Schedule E Verification

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
Addison Office Building	Addison	TX	07/13/2016	Various			11,208	
0199999 Acquired by Purchase							11,208	
0399999 Totals							11,208	9,556

E10

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Less Encumbrances	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Other Than Temporary Impairment Recognized	10 Current Year's Change in Encumbrances	11 Total Change in B/A.C.V. (11 - 9 - 10)	12 Total Foreign Exchange Change in B/A.C.V.	13 (11 - 9 - 10)							
0399999 Totals																			

NONE

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

E02

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

NONE Schedule BA - Part 2 and 3

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
912828-K5-8	UNITED STATES TREASURY		08/03/2016	CITIGROUP GBL MKTS/SALOMON, NEW YORK		152,496	150,000.00	538	1
0599999	Total Bonds U. S. Government				XXX	152,496	150,000.00	538	XXX
642869-AC-5	NEW BRUNSWICK, PROVINCE OF	I	08/03/2016	CIBC OPPENHEIMER		154,977	150,000.00	607	1FE
1099999	Total Bonds All Other Governments				XXX	154,977	150,000.00	607	XXX
880541-XT-9	TENNESSEE ST		08/01/2016	CITIGROUP GBL MKTS INC.		390,000	390,000.00		1FE
1799999	U.S. Total Bonds States, Territories and Possessions				XXX	390,000	390,000.00		XXX
89453P-YL-7	TRAVIS CNTY TEX		08/01/2016	CITIGROUP GBL MKTS INC.		300,000	300,000.00		1FE
2499999	U.S. Total Bonds Political Subdivisions of States, Territories and Possessions				XXX	300,000	300,000.00		XXX
23542J-BE-4	DALLAS TEX WTRWKS & SWR SYS REV		07/01/2016	GOLDMAN SACHS & CO. NY		475,000	475,000.00		1FE
3199999	U.S. Total Bonds Special Revenue and Special Assessment and all Non-Guaranteed Obligations				XXX	475,000	475,000.00		XXX
00440E-AT-4	ACE INA HOLDINGS INC	R	07/28/2016	Brownstone Investment Group LLC		515,920	500,000.00	2,843	1FE
001055-AN-2	AFLAC INC		09/23/2016	Brownstone Investment Group LLC		596,437	580,000.00	503	1FE
009158-AR-7	AIR PRODUCTS AND CHEMICALS INC		09/29/2016	Brownstone Investment Group LLC		486,996	455,000.00	5,725	1FE
02665W-AH-4	AMERICAN HONDA FINANCE CORP	R	07/06/2016	BONY/TORONTO DOMINION SECURITI		620,820	600,000.00	5,475	1FE
14912L-6U-0	CATERPILLAR FINANCIAL SERVICES CORP		08/05/2016	JEFFERIES & CO INC, NEW YORK		498,120	500,000.00	24	1FE
20030N-BA-8	COMCAST CORP		08/31/2016	Wells Fargo		281,560	250,000.00	179	1FE
404280-AK-5	HSBC HOLDINGS PLC	R	09/27/2016	HSBC SECS INC, NEW YORK		166,685	150,000.00	3,719	1FE
446438-RM-7	HUNTINGTON NATIONAL BANK		09/07/2016	Brownstone Investment Group LLC		509,220	500,000.00	5,367	1FE
45866F-AC-8	INTERCONTINENTAL EXCHANGE INC		08/31/2016	BAIRD (ROBERT W.) & CO. INC.		156,455	150,000.00	1,089	1FE
24422E-TE-9	JOHN DEERE CAPITAL CORP		08/31/2016	VARIOUS		662,473	650,000.00	1,338	1FE
571903-AJ-2	MARRIOTT INTERNATIONAL INC		09/08/2016	PERSHING LLC		340,398	330,000.00	330	2FE
585055-BA-3	MEDTRONIC INC	R	07/25/2016	MORGAN STANLEY & CO INC, NY		502,865	500,000.00	2,234	1FE
594918-BJ-2	MICROSOFT CORP		08/02/2016	US BANCORP INVESTMENTS INC.		212,934	200,000.00	1,597	1FE
594918-BP-8	MICROSOFT CORP		09/28/2016	PERSHING LLC		599,664	600,000.00	1,421	1FE
68389X-AG-0	ORACLE CORP		08/31/2016	MILLENNIUM ADVISORS, LLC		165,674	150,000.00	1,208	1FE
694308-GV-3	PACIFIC GAS AND ELECTRIC CO		08/09/2016	KEYBANC CAPITAL MARKETS INC		463,982	420,000.00	4,314	2FE
69353R-EW-4	PNC BANK NA		08/31/2016	Brownstone Investment Group LLC		609,114	600,000.00	4,551	1FE
822582-BU-5	SHELL INTERNATIONAL FINANCE BV	R	09/15/2016	Brownstone Investment Group LLC		559,026	560,000.00	171	1FE
842587-30-5	SOUTHERN CO		09/12/2016	BOSC INC.		98,709	3,969.00		2FE
842587-CS-4	SOUTHERN CO		07/28/2016	Brownstone Investment Group LLC		511,750	500,000.00	2,219	2FE
91159H-HL-7	U.S. BANCORP		08/29/2016	US BANCORP INVESTMENTS INC.		617,370	600,000.00	1,253	1FE
084423-60-7	W. R. BERKLEY CORP		09/01/2016	Adjustment		(97,442)	(3,900.00)		2FE

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1.

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
957638-20-8	WESTERN ALLIANCE BANCORP		09/01/2016	Adjustment		(44,393)	(1,778.00)	(3)	Z
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				XXX	9,034,337	8,793,291.00	45,557	XXX
91159J-AA-4	U.S. BANCORP		09/01/2016	US BANCORP INVESTMENTS INC		209,308	200,000.00	328	1FE
4899999	Total Bonds Hybrid Securities				XXX	209,308	200,000.00	328	XXX
8399997	Total Bonds Part 3				XXX	10,716,118	10,458,291.00	47,030	XXX
8399998	Summary Item from Part 5 for Bonds				XXX	XXX	XXX	XXX	XXX
8399999	Total Bonds				XXX	10,716,118	10,458,291.00	47,030	XXX
02665T-80-1	AMERICAN HOMES 4 RENT		08/09/2016	Stifel Nicolaus & Co.	3,442,000	87,311			PLZ
044103-60-4	ASHFORD HOSPITALITY TRUST INC		07/08/2016	BAYPOINT TRADING LLC	1,780,000	44,660			RPVZ
172967-34-1	CITIGROUP INC		09/30/2016	INSTINET	15,000	432			P3LFE
29364W-10-8	ENTERGY LOUISIANA LLC		09/30/2016	INSTINET	3,509,000	86,836			RP1LFE
36242H-70-8	GABELLI DIVID AND INCOME SRS G PRF		07/01/2016	Adjustment	2,632,000	65,800			P1UFE
65339K-10-0	NEXTERA ENERGY CAPITAL HOLDINGS INC		07/13/2016	VARIOUS	3,503,000	88,789			RP2VFE
74460W-73-5	PUBLIC STORAGE		07/13/2016	MORGAN STANLEY & CO INC, NY	5,350,000	133,750			P2VFE
860630-40-9	STIFEL FINANCIAL CORP		07/11/2016	Stifel Nicolaus & Co.	440,000	11,000			P4UFE
084423-60-7	W. R. BERKLEY CORP		09/01/2016	Adjustment	3,900,000	97,442			RP2LFE
957638-20-8	WESTERN ALLIANCE BANCORP		09/01/2016	Adjustment	1,778,000	44,397			RPLZ
8499999	Total Preferred Stock Industrial and Miscellaneous (Unaffiliated)				XXX	660,417	XXX		XXX
8999997	Total Preferred Stock Part 3				XXX	660,417	XXX		XXX
8999998	Summary Item from Part 5 for Preferred Stocks				XXX	XXX	XXX	XXX	XXX
8999999	Total Preferred Stock				XXX	660,417	XXX		XXX
88579Y-10-1	3M ORD		08/04/2016	SEI FINANCIAL SERVICES CO	6,000	1,071			L
002824-10-0	ABBOTT LABORATORIES ORD		08/04/2016	SEI FINANCIAL SERVICES CO	10,000	449			L
00287Y-10-9	ABBVIE ORD		08/19/2016	Stifel Nicolaus & Co.	653,000	43,651			L
G1151C-10-1	ACCENTURE CL A ORD	R	08/04/2016	SEI FINANCIAL SERVICES CO	7,000	796			L
00817Y-10-8	AETNA ORD		08/04/2016	SEI FINANCIAL SERVICES CO	8,000	933			L
00846U-10-1	AGILENT TECHNOLOGIES ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	943			L
009158-10-6	AIR PRODUCTS AND CHEMICALS ORD		09/06/2016	VARIOUS	707,000	110,333			L
G0177J-10-8	ALLERGAN ORD	R	08/04/2016	SEI FINANCIAL SERVICES CO	4,000	1,017			L
02005N-10-0	ALLY FINANCIAL ORD		08/04/2016	SEI FINANCIAL SERVICES CO	50,000	911			L

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SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
02079K-30-5	ALPHABET CL A ORD		08/04/2016	VARIOUS	12,000	9,569			L
023135-10-6	AMAZON COM ORD		09/28/2016	VARIOUS	110,000	90,891			L
03027X-10-0	AMERICAN TOWER REIT		08/04/2016	SEI FINANCIAL SERVICES CO	11,000	1,283			L
037833-10-0	APPLE ORD		08/11/2016	VARIOUS	1,231,000	132,133			L
00206R-10-2	AT&T ORD		08/04/2016	SEI FINANCIAL SERVICES CO	50,000	2,156			L
060505-10-4	BANK OF AMERICA ORD		08/04/2016	SEI FINANCIAL SERVICES CO	120,000	1,730			L
09062X-10-3	BIOGEN ORD		08/04/2016	SEI FINANCIAL SERVICES CO	2,000	633			L
09061G-10-1	BIOMARIN PHARMACEUTICAL ORD		08/04/2016	SEI FINANCIAL SERVICES CO	2,000	200			L
110122-10-8	BRISTOL MYERS SQUIBB ORD		08/04/2016	VARIOUS	587,000	45,026			L
Y09827-10-9	BROADCOM ORD	F	08/04/2016	SEI FINANCIAL SERVICES CO	13,000	2,160			L
14040H-10-5	CAPITAL ONE FINANCIAL ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,326			L
14149Y-10-8	CARDINAL HEALTH ORD		08/04/2016	SEI FINANCIAL SERVICES CO	10,000	839			L
150870-10-3	CELANESE SR A ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,282			L
151020-10-4	CELGENE ORD		08/04/2016	SEI FINANCIAL SERVICES CO	4,000	468			L
808513-10-5	CHARLES SCHWAB ORD		08/04/2016	SEI FINANCIAL SERVICES CO	50,000	1,416			L
174610-10-5	CITIZENS FINANCIAL GROUP ORD		08/04/2016	VARIOUS	290,000	6,257			L
12572Q-10-5	CME GROUP CL A ORD		09/13/2016	VARIOUS	2,047,000	215,725			L
20030N-10-1	COMCAST CL A ORD		08/04/2016	VARIOUS	110,000	7,384			L
21036P-10-8	CONSTELLATION BRANDS CL A ORD		08/04/2016	SEI FINANCIAL SERVICES CO	7,000	1,148			L
219350-10-5	CORNING ORD		09/13/2016	VARIOUS	3,654,000	82,884			L
22160K-10-5	COSTCO WHOLESALE ORD		08/04/2016	SEI FINANCIAL SERVICES CO	5,000	831			L
25179M-10-3	DEVON ENERGY ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	768			L
253393-10-2	DICKS SPORTING ORD		08/04/2016	Stifel Nicolaus & Co.	834,000	43,019			L
25746U-10-9	DOMINION RESOURCES ORD		08/04/2016	SEI FINANCIAL SERVICES CO	10,000	773			L
260543-10-3	DOW CHEMICAL ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,069			L
26138E-10-9	DR PEPPER SNAPPLE GROUP ORD		07/07/2016	KEYBANC CAPITAL MARKETS INC	439,000	42,940			L
26817R-10-8	DYNEGY ORD		08/04/2016	VARIOUS	430,000	6,806			L
G29183-10-3	EATON ORD	R	08/11/2016	VARIOUS	1,352,000	88,994			L
532457-10-8	ELI LILLY ORD		08/04/2016	VARIOUS	70,000	5,605			L
26875P-10-1	EOG RESOURCES ORD		09/06/2016	VARIOUS	1,001,000	88,084			L
30161N-10-1	EXELON ORD		08/04/2016	SEI FINANCIAL SERVICES CO	30,000	1,105			L
30231G-10-2	EXXON MOBIL ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,751			L
30303M-10-2	FACEBOOK CL A ORD		08/04/2016	SEI FINANCIAL SERVICES CO	25,000	3,104			L
36242H-70-8	GABELLI DIVID AND INCOME SRS G PRF		07/01/2016	Adjustment	(2,632,000)	(65,800)			U
369604-10-3	GENERAL ELECTRIC ORD		08/04/2016	SEI FINANCIAL SERVICES CO	30,000	936			L
406216-10-1	HALLIBURTON ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	863			L
437076-10-2	HOME DEPOT ORD		08/04/2016	SEI FINANCIAL SERVICES CO	11,000	1,497			L
438516-10-6	HONEYWELL INTERNATIONAL ORD		08/04/2016	SEI FINANCIAL SERVICES CO	14,000	1,630			L
452308-10-9	ILLINOIS TOOL ORD		08/11/2016	VARIOUS	762,000	89,241			L
G47791-10-1	INGERSOLL RAND ORD	R	08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,367			L
458140-10-0	INTEL ORD		09/06/2016	VARIOUS	2,454,000	89,595			L
G491BT-10-8	INVEESCO ORD		08/04/2016	VARIOUS	230,000	6,495			L

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SCHEDULE D - PART 3

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

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478160-10-4	JOHNSON & JOHNSON ORD		08/04/2016	SEI FINANCIAL SERVICES CO	11,000	1,364			L
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD		09/06/2016	VARIOUS	3,176,390	147,651			L
478366-10-7	JOHNSON CONTROLS ORD		08/19/2016	VARIOUS	2,420,000	110,608			L
46625H-10-0	JPMORGAN CHASE ORD		08/11/2016	BERNSTEIN (SANFORD C) & CO.	664,000	43,533			L
56585A-10-2	MARATHON PETROLEUM ORD		08/04/2016	SEI FINANCIAL SERVICES CO	30,000	1,226			L
58933Y-10-5	MERCK & CO ORD		08/04/2016	SEI FINANCIAL SERVICES CO	10,000	579			L
594918-10-4	MICROSOFT ORD		08/11/2016	VARIOUS	1,166,000	66,837			L
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	855			L
61174X-10-9	MONSTER BEVERAGE ORD		08/04/2016	SEI FINANCIAL SERVICES CO	8,000	1,268			L
654106-10-3	NIKE CL B ORD		08/04/2016	VARIOUS	110,000	6,262			L
670346-10-5	NUCOR ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,063			L
N6596X-10-9	NXP SEMICONDUCTORS ORD	R	08/04/2016	VARIOUS	170,000	14,079			L
69840W-10-8	PANERA BREAD CL A ORD		08/04/2016	SEI FINANCIAL SERVICES CO	4,000	859			L
713448-10-8	PEPSICO ORD		08/04/2016	VARIOUS	418,000	44,519			L
717081-10-3	PFIZER ORD		08/04/2016	SEI FINANCIAL SERVICES CO	40,000	1,411			L
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,984			L
723787-10-7	PIONEER NATURAL RESOURCE ORD		09/06/2016	VARIOUS	555,000	101,741			L
742718-10-9	PROCTER & GAMBLE ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,726			L
74340W-10-3	PROLOGIS REIT		07/13/2016	VARIOUS	1,738,000	86,780			L
747525-10-3	QUALCOMM ORD		09/06/2016	VARIOUS	2,775,000	171,393			L
755111-50-7	RAYTHEON ORD		08/19/2016	Stifel Nicolaus & Co.	311,000	44,211			L
806857-10-8	SCHLUMBERGER ORD		08/04/2016	SEI FINANCIAL SERVICES CO	10,000	800			L
874039-10-0	TAIWAN SEMICONDUCTOR MNFTG ADR 5 ORD	R	08/04/2016	SEI FINANCIAL SERVICES CO	50,000	1,420			L
882508-10-4	TEXAS INSTRUMENTS ORD		07/13/2016	JP MORGAN SECURITIES INC.	1,159,000	74,903			L
887317-30-3	TIME WARNER ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,554			L
913017-10-9	UNITED TECHNOLOGIES ORD		08/04/2016	SEI FINANCIAL SERVICES CO	11,000	1,175			L
913903-10-0	UNIVERSAL HEALTH SERVICES CL B ORD		08/04/2016	SEI FINANCIAL SERVICES CO	7,000	894			L
91913Y-10-0	VALERO ENERGY ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,076			L
92343V-10-4	VERIZON COMMUNICATIONS ORD		08/04/2016	SEI FINANCIAL SERVICES CO	10,000	540			L
92826C-83-9	VISA CL A ORD		09/08/2016	VARIOUS	921,000	76,182			L
929089-10-0	VOYA FINANCIAL ORD		08/04/2016	VARIOUS	240,000	6,236			L
929160-10-9	VULCAN MATERIALS ORD		07/06/2016	KEYBANC CAPITAL MARKETS INC	350,000	42,450			L
254687-10-6	WALT DISNEY ORD		08/04/2016	SEI FINANCIAL SERVICES CO	10,000	952			L
98419M-10-0	XYLEM ORD		09/06/2016	BAIRD (ROBERT W.) & CO. INC.	1,042,000	52,936			L
988498-10-1	YUM BRANDS ORD		08/04/2016	SEI FINANCIAL SERVICES CO	20,000	1,772			L
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD		08/04/2016	SEI FINANCIAL SERVICES CO	8,000	1,044			L
9099999	Total Common Stock Industrial and Miscellaneous (Unaffiliated)				XXX	2,289,170	XXX		XXX
991061-05-2	CRA (BNY MELLON, N.A., MEMBER FDIC)		09/30/2016	Direct	892,533.650	892,534			V
990220-47-7	RBS CITIZENS NA CASH SWEEP		08/12/2016	Direct	0.140				V

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SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
9399999	Total Common Stock Money Market Mutual Funds				XXX	892,534	XXX		XXX
9799997	Total Common Stock Part 3				XXX	3,181,704	XXX		XXX
9799998	Summary Item from Part 5 for Common Stocks				XXX	XXX	XXX	XXX	XXX
9799999	Total Common Stock				XXX	3,181,704	XXX		XXX
9899999	Total Preferred and Common Stock				XXX	3,842,121	XXX		XXX
9999999	Totals				XXX	14,558,239	XXX	47,030	XXX

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

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SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i n g	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)				
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's Other Than Temporary Impairment Recognized	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.											
912828-QX-1	UNITED STATES TREASURY		08/01/2016	Maturity			250,000	250,000.00	255,059	251,258		(1,258)		(1,258)			250,000			3,750	07/31/2016	1			
912828-RF-9	UNITED STATES TREASURY		08/31/2016	Maturity			250,000	250,000.00	252,090	250,570		(570)		(570)			250,000			2,500	08/31/2016	1			
912828-VL-1	UNITED STATES TREASURY		07/15/2016	Maturity			200,000	200,000.00	200,469	200,190		(190)		(190)			200,000			1,250	07/15/2016	1			
0599999	Total - Bonds - U.S. Governments				XXX	700,000	700,000.00	707,618	702,018		(2,018)		(2,018)		(2,018)		700,000				7,500	XXX	XXX		
31359M-S6-1	FEDERAL NATIONAL MORTGAGE AS		07/15/2016	Maturity			80,000	80,000.00	95,631	81,524		(1,524)		(1,524)			80,000				4,300	07/15/2016	1		
3135G0-CM-3	FEDERAL NATIONAL MORTGAGE AS		09/28/2016	Maturity			500,000	500,000.00	499,968	499,996		4		4			500,000				6,250	09/28/2016	1FE		
3135G0-YE-7	FEDERAL NATIONAL MORTGAGE AS		08/26/2016	Maturity			600,000	600,000.00	598,074	599,592		408		408			600,000				3,750	08/26/2016	1		
3137EA-CW-7	FREDDIE MAC		08/25/2016	Maturity			550,000	550,000.00	570,892	554,429		(4,429)		(4,429)			550,000				11,000	08/25/2016	1		
312945-ZD-3	RMBS - FH A97040		09/15/2016	Direct			41,893	41,893.46	44,170	44,334		(221)		(221)			44,113				1,129	02/01/2041	1		
3128M7-4G-8	RMBS - FH G05923		09/15/2016	Direct			5,308	5,308.09	5,778	6,061		(66)		(66)			5,995				194	02/01/2040	1		
3136BH-MY-6	RMBS - FN 190375		09/26/2016	Direct			6,453	6,452.78	7,060	7,372		(6)		(6)			7,365				235	11/01/2036	1		
3136BH-M4-2	RMBS - FN 190379		09/26/2016	Direct			925	925.02	991	1,026		(8)		(8)			1,018				34	05/01/2037	1		
31385W-SB-6	RMBS - FN 555014		09/26/2016	Direct			7,351	7,351.44	8,015	7,584		(62)		(62)			7,522				269	11/01/2017	1		
31402C-PL-0	RMBS - FN 725027		09/26/2016	Direct			10,402	10,402.37	11,210	11,370		(4)		(4)			11,366				346	11/01/2033	1		
31403C-6L-0	RMBS - FN 745275		09/26/2016	Direct			7,234	7,234.42	7,838	8,059		(14)		(14)			8,045				242	02/01/2036	1		
31403D-DX-4	RMBS - FN 745418		09/26/2016	Direct			10,712	10,711.99	11,665	12,008		(15)		(15)			11,993				393	04/01/2036	1		
31410F-VW-2	RMBS - FN 888129		09/26/2016	Direct			896	895.64	959	989		(2)		(2)			987				33	02/01/2037	1		
31410K-JY-1	RMBS - FN 889579		09/26/2016	Direct			4,911	4,910.72	5,391	5,644		(30)		(30)			5,614				194	05/01/2038	1		
31412P-RQ-6	RMBS - FN 931195		09/26/2016	Direct			904	904.38	958	959		(3)		(3)			955				27	05/01/2024	1		
31416B-QD-3	RMBS - FN 995152		09/26/2016	Direct			12,025	12,024.95	13,152	12,580		(106)		(106)			12,474				439	01/01/2021	1		
31416B-TW-8	RMBS - FN 995265		09/26/2016	Direct			908	908.13	986	976		(8)		(8)			968				34	01/01/2024	1		
31417V-N6-6	RMBS - FN AC8512		09/26/2016	Direct			1,257	1,257.29	1,333	1,350						1,349				38	12/01/2039	1			
31418N-YK-0	RMBS - FN AD1613		09/26/2016	Direct			7,611	7,610.49	8,153	8,140		(31)		(31)			8,110				231	02/01/2025	1		
31418R-GS-4	RMBS - FN AD3808		09/26/2016	Direct			4,197	4,197.11	4,398	4,444		(10)		(10)			4,433				127	04/01/2040	1		
3138A4-Y5-8	RMBS - FN AH3431		09/26/2016	Direct			9,062	9,062.39	9,493	9,425		(31)		(31)			9,395				213	01/01/2026	1		
3138AM-UJ-2	RMBS - FN AI7784		09/26/2016	Direct			22,254	22,254.15	23,715	24,028		(92)		(92)			23,936				663	07/01/2041	1		
3138EG-FA-7	RMBS - FN AL0160		09/26/2016	Direct			11,587	11,587.33	12,373	12,435		(42)		(42)			12,393				347	05/01/2041	1		
3199999	U.S. Total - Bonds - Special Revenue and Special Assessment Non-Guaranteed Oblig			XXX	1,895,890	1,895,892.15	1,942,203	1,914,325		(6,292)		(6,292)		(6,292)			1,908,031				(12,140)	(12,140)	30,488	XXX	XXX
687847-AC-7	ABS - OSCAR 141 A3	F	09/15/2016	Direct			40,808	40,807.50	40,798	40,802		2		2			40,805				3	3	476	04/15/2019	1FE
86909V-AC-6	ABS - SBART 141 A3		09/16/2016	Direct			68,619	68,619.38	68,607	68,616		1		1			68,616				3	3	458	02/15/2018	1FE
0258M0-DC-0	AMERICAN EXPRESS CREDIT CORP		09/19/2016	Maturity			500,000	500,000.00	523,405	506,355		(6,355)		(6,355)			500,000				14,000	09/19/2016	1FE		
06051G-EK-1	BANK OF AMERICA CORP		07/12/2016	Maturity			350,000	350,000.00	368,207	354,874		(4,874)		(4,874)			350,000				13,125	07/12/2016	2FE		
149123-BM-2	CATERPILLAR INC		08/15/2016	Maturity			360,000	360,000.00	427,562	369,025		(9,025)		(9,025)			360,000				20,520	08/15/2016	1FE		

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0

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)			
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.										
46642N-BA-3	CMBS - JPMBB 14C22 A1		09/16/2016	Direct			23,656	23,656.15	23,656		(2)		(2)			23,647		9	9	230	09/17/2047	1FM		
268648-AP-7	EMC CORP		09/27/2016	BAIRD, ROBERT W & C			170,538	175,000.00	175,795	175,596	(182)		(182)			175,415		(4,877)	(4,877)	2,725	06/01/2018	3FE		
369550-AQ-1	GENERAL DYNAMICS CORP		07/15/2016	Maturity			250,000	250,000.00	258,768	250,000						250,000				5,625	07/15/2016	1FE		
46625H-JA-9	J.P. MORGAN CHASE & CO.		07/05/2016	Maturity			500,000	500,000.00	505,340	500,603	(603)		(603)			500,000				15,750	07/05/2016	1FE		
742718-DV-8	PROCTER & GAMBLE CO		08/15/2016	Maturity			280,000	280,000.00	285,799	281,000	(1,000)		(1,000)			280,000				4,060	08/15/2016	1FE		
89233P-5E-2	TOYOTA MOTOR CREDIT CORPORA	R	09/15/2016	Maturity			500,000	500,000.00	496,960	499,551		449				500,000				10,000	09/15/2016	1FE		
084423-60-7	W. R. BERKLEY CORP		09/01/2016	Adjustment			(8,087)	(326.00)	(8,145)		(19)		(19)			(8,164)		78	78	(1)	06/01/2056	2FE		
25468P-CE-4	WALT DISNEY CO		09/15/2016	Maturity			360,000	360,000.00	429,883	370,351	(10,351)		(10,351)			360,000				20,250	09/15/2016	1FE		
92937E-AB-0	WFRBS 13C11 A2 - CMBS		09/19/2016	Direct			92,972	92,972.32	94,367	94,040	(363)		(363)			93,677		(705)	(705)	1,884	03/17/2045	1FM		
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX	3,488,506	3,500,729.35	3,691,002	3,534,463		(32,322)			(32,322)			3,493,996		(5,489)	(5,489)	109,102	XXX	XXX
8399997	Total - Bonds - Part 4					XXX	6,084,396	6,096,621.50	6,340,823	6,150,806		(40,632)			(40,632)			6,102,027		(17,629)	(17,629)	147,090	XXX	XXX
8399998	Summary Item from Part 5 for Bonds					XXX	XXX	XXX	XXX	XXX						XXX	XXX	XXX	XXX	XXX	XXX	XXX		
8399999	Total Bonds					XXX	6,084,396	6,096,621.50	6,340,823	6,150,806		(40,632)			(40,632)			6,102,027		(17,629)	(17,629)	147,090	XXX	XXX
015271-70-3	ALEXANDRIA REAL ESTATE EQUITIE		09/29/2016	VARIOUS		1,821.00	47,397		46,982	46,800	182				182		46,982		416	416	2,202		P3LFE	
025932-70-8	AMERICAN FINANCIAL GROUP INC		09/30/2016	Stifel Nicolaus & Co.		8.00	217		201	201					201			201	16	16	9		RP2LFE	
044103-60-4	ASHFORD HOSPITALITY TRUST INC		09/30/2016	Stifel Nicolaus & Co.		52.00	1,331		1,305		27				1,331			(1)	(1)			RPLZ		
060505-28-6	BANK OF AMERICA CORP		09/30/2016	Stifel Nicolaus & Co.		10.00	263		248						248			15	15	8		P3LFE		
12542R-70-4	CHS INC		09/30/2016	Stifel Nicolaus & Co.		7.00	201		190	188	3				190			11	11	9		P2L		
253868-70-7	DIGITAL REALTY TRUST INC		07/14/2016	Stifel Nicolaus & Co.		4,793.00	121,650		124,857	123,777	1,054				1,054		124,857	(3,208)	(3,208)	(3,208)	4,194	P3LFE		
25746U-86-9	DOMINION RESOURCES INC		09/30/2016	Stifel Nicolaus & Co.		6.00	299		291	291					291			8	8	8	14	RP2LFE		
278642-20-2	EBAY INC		09/30/2016	Stifel Nicolaus & Co.		7.00	190		175						175			14	14	4		RP2VF		
29267H-40-6	ENDURANCE SPECIALTY HOLDINGS	R	09/30/2016	VARIOUS		3,179.00	88,378		79,316	79,316					79,316		9,062	9,062	9,062	4,079	P2LFE			
36242H-70-8	GABELLI DIV INC 5.25 SRS G CUM PR		09/30/2016	Stifel Nicolaus & Co.		84.00	2,129		2,100						2,100		29	29	29	26	P1LFE			
446150-70-8	HUNTINGTON BANCSHARES INC		09/30/2016	Stifel Nicolaus & Co.		7.00	194		173						173		21	21	21	3	P3LFE			
49446R-79-4	KIMCO REALTY CORP		08/03/2016	Stifel Nicolaus & Co.		6,161.00	160,172		160,369	159,152	854				854		160,369	(197)	(197)	(197)	6,926	P2LFE		
61763E-20-7	MORGAN STANLEY		08/05/2016	Stifel Nicolaus & Co.		2,882.00	85,615		79,164						79,164		6,452	6,452	6,452	2,477	P3LFE			
69360J-64-4	PS BUSINESS PARKS INC		09/30/2016	Stifel Nicolaus & Co.		10.00	258		250	250	(1)				(1)		250	8	8	11		P2LFE		
74460W-73-5	PUBLIC STORAGE		09/30/2016	Stifel Nicolaus & Co.		140.00	3,598		3,500						3,500		98	98	98	35	P2LFE			
74460W-77-6	PUBLIC STORAGE		09/30/2016	Stifel Nicolaus & Co.		7.00	184		175						175		10	10	10	7	P2LFE			
74460W-84-2	PUBLIC STORAGE		08/03/2016	ESPOSITO SECURITIES		4,276.00	121,396		118,487	117,877	556				556		118,487	2,909	2,909	3,407		P2LFE		
758849-70-7	REGENCY CENTERS CORP		07/13/2016	Stifel Nicolaus & Co.		3,477.00	90,320		90,645	90,593						90,645	(326)	(326)	2,879		P2LFE			
78409G-20-6	SCE TRUST IV		08/11/2016	Stifel Nicolaus & Co.		2,236.00	66,277		58,136	60,730	(2,594)					58,136		8,141	8,141	1,502		P2LFE		

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SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i n g	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
860630-40-9 084423-60-7	STIFEL FINANCIAL CORP W. R. BERKLEY CORP		07/18/2016 09/01/2016	JANNEY MONTGOMERY Adjustment	440.00 326.00	11,440 8,088		11,000 8,145							11,000 8,145		440 (57)	440 (57)			P4UFE RP2LFE	
8499999	Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)				XXX	809,597	XXX	785,709	679,175	54	27		81		785,735		23,861	23,861	27,792		XXX	
8999997	Total - Preferred Stock - Part 4				XXX	809,597	XXX	785,709	679,175	54	27		81		785,735		23,861	23,861	27,792	XXX	XXX	
8999998	Summary Item from Part 5 for Preferred Stocks				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
8999999	Total Preferred Stocks				XXX	809,597	XXX	785,709	679,175	54	27		81		785,735		23,861	23,861	27,792	XXX	XXX	
E05.2	00724F-10-1	ADODE SYSTEM ORD	07/12/2016	BERNSTEIN (SANFORD	30.00	2,925		2,312	2,818	(506)				(506)		2,312		613	613			L
	02079K-30-5	ALPHABET CL A ORD	07/06/2016	SG COWEN SECURITIE	60.00	42,723		38,461	46,681	(8,220)				(8,220)		38,461		4,262	4,262			L
	030420-10-3	AMERICAN WATER WORKS ORD	09/01/2016	Stifel Nicolaus & Co.	847.00	65,571		45,428	50,608	(5,180)				(5,180)		45,428		20,143	20,143			L
	031162-10-0	AMGEN ORD	09/01/2016	J P MORGAN CHASE/J	31.00	4,938		4,839	5,032	(193)				(193)		4,839		99	99	62		L
	110122-10-8	BRISTOL MYERS SQUIBB ORD	09/06/2016	VARIOUS	2,941.00	173,313		203,811	81,379	(1,974)				(1,974)		203,811		(30,498)	(30,498)	2,246		L
	166764-10-0	CHEVRON ORD	09/01/2016	COWEN AND COMPANY	60.00	6,131		6,407	5,398	1,009				1,009		6,407		(276)	(276)	128		L
	192446-10-2	COGNIZANT TECHNOLOGY SOLUTN	07/01/2016	Adjustment																		L
	21036P-10-8	CONSTELLATION BRANDS CL A ORD	08/24/2016	Stifel Nicolaus & Co.	263.00	43,422		41,746								41,746		1,676	1,676	210		L
	26138E-10-9	DR PEPPER SNAPPLE GROUP ORD	08/11/2016	Stifel Nicolaus & Co.	455.00	44,057		39,613	40,542	(2,813)				(2,813)		39,613		4,444	4,444	691		L
	518439-10-4	ESTEE LAUDER CL A ORD	08/19/2016	BERNSTEIN (SANFORD	643.00	59,357		54,858								54,858		4,500	4,500	386		L
	30231G-10-2	EXXON MOBIL ORD	09/09/2016	Stifel Nicolaus & Co.	1,001.00	87,136		99,533	78,028	21,505				21,505		99,533		(12,397)	(12,397)	1,854		L
	30303M-10-2	FACEBOOK CL A ORD	07/06/2016	SG COWEN SECURITIE	747.00	86,406		77,033	48,981	(760)				(760)		77,033		9,373	9,373			L
	311900-10-4	FASTENAL ORD	07/13/2016	BAIRD (ROBERT W.) & C	1,729.00	74,838		80,795								80,795		(5,957)	(5,957)	519		L
	369604-10-3	GENERAL ELECTRIC ORD	09/01/2016	VARIOUS	2,779.00	86,799		83,110	16,696	(112)				(112)		83,110		3,689	3,689	1,221		L
	416515-10-4	HARTFORD FINANCIAL SERVICES G	09/01/2016	WELLS FARGO SECURI	120.00	5,238		4,990	5,215	(225)				(225)		4,990		248	248	76		L
	437076-10-2	HOME DEPOT ORD	09/15/2016	JP MORGAN SECURITIE	837.00	110,639		59,148	110,693	(51,545)				(51,545)		59,148		51,490	51,490	1,499		L
	438516-10-6	HONEYWELL INTERNATIONAL ORD	09/09/2016	VARIOUS	1,157.00	133,714		114,473	119,830	(5,358)				(5,358)		114,473		19,241	19,241	2,065		L
	45866F-10-4	INTERCONTINENTAL EXCHANGE OR	07/20/2016	KEEFE BRUYETTE & W	39.00	10,253		9,085	9,994	(910)				(910)		9,085		1,168	1,168	66		L
	G51502-10-5	JOHNSON CONTROLS INTERNATION	E 09/21/2016	Not Available	0.39	17		19								19		(2)	(2)			L
	478366-10-7	Johnson Controls, Inc.	09/06/2016	VARIOUS	2,420.00	105,783		110,608								110,608		(4,825)	(4,825)	418		L
	N53745-10-0	LYONDELLBASELL INDUSTRIES CL A	09/06/2016	VARIOUS	1,221.00	94,998		116,659	106,105	10,554				10,554		116,659		(21,661)	(21,661)	2,542		L
	580135-10-1	MCDONALD'S ORD	08/19/2016	VARIOUS	1,118.00	131,361		129,150	132,081	(2,931)				(2,931)		129,150		2,211	2,211	1,990		L
	64110L-10-6	NETFLIX ORD	07/19/2016	BERNSTEIN (SANFORD	110.00	9,394		10,031								10,031		(636)	(636)			L
	697435-10-5	PALO ALTO NETWORKS ORD	08/02/2016	VARIOUS	95.00	12,035		14,612	16,733	(2,121)				(2,121)		14,612		(2,577)	(2,577)			L

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SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Design- ation or Market Indicator (a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
704326-10-7	PAYCHEX ORD		08/25/2016	Stifel Nicolaus & Co.	757.00	44,178			37,725	40,038	(2,312)			(2,312)		37,725		6,452	6,452	984	L
760759-10-0	REPUBLIC SERVICES ORD		09/01/2016	VARIOUS	1,692.00	86,156			72,781	74,431	(1,650)			(1,650)		72,781		13,375	13,375	1,523	L
761713-10-6	REYNOLDS AMRICAN ORD		09/01/2016	Stifel Nicolaus & Co.	2,387.00	117,772			94,323	92,254	(16,574)			(16,574)		94,323		23,449	23,449	2,725	L
775711-10-4	ROLLINS ORD		08/04/2016	Stifel Nicolaus & Co.	1,420.00	39,603			39,149							39,149		454	454	142	L
79466L-30-2	SALESFORCE.COM ORD		07/12/2016	MORGAN STANLEY & C	40.00	3,287			2,524	3,136	(612)			(612)		2,524		763	763		L
847560-10-9	SPECTRA ENERGY ORD		09/07/2016	SG COWEN SECURITIE	2,465.00	100,649			73,225							73,225		27,424	27,424	2,761	L
863667-10-1	STRYKER ORD		08/19/2016	BERNSTEIN (SANFORD	377.00	42,735			37,767	35,038	2,729			2,729		37,767		4,968	4,968	430	L
87612E-10-6	TARGET ORD		08/04/2016	Stifel Nicolaus & Co.	969.00	71,666			79,208	70,359	8,849			8,849		79,208		(7,542)	(7,542)	1,085	L
872540-10-9	TJX ORD		09/06/2016	SG COWEN SECURITIE	1,370.00	105,882			103,415							103,415		2,468	2,468	712	L
949746-10-1	WELLS FARGO ORD		09/13/2016	VARIOUS	2,681.00	126,991			116,766	145,739	(28,974)			(28,974)		116,766		10,225	10,225	2,654	L
989701-10-7	ZIONS BANCORPORATION ORD		07/06/2016	SG COWEN SECURITIE	1,827.00	43,187			50,507							50,507		(7,320)	(7,320)	110	L
9099999	Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)				XXX	2,173,154			2,054,111	1,337,809	(88,324)			(88,324)		2,054,111		119,044	119,044	30,022	XXX
991061-05-2	CRA (BNY MELLON, N.A., MEMBER F		09/21/2016	Direct		844,188.23	844,188		844,188							844,188				205	V
9399999	Total - Common Stock - Money Market Mutual Funds				XXX	844,188	XXX	844,188								844,188				205	XXX
9799997	Total - Common Stock - Part 4				XXX	3,017,342	XXX	2,898,299	1,337,809	(88,324)				(88,324)		2,898,299		119,044	119,044	30,227	XXX
9799998	Summary Item from Part 5 for Common Stocks				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999	Total Common Stocks				XXX	3,017,342	XXX	2,898,299	1,337,809	(88,324)				(88,324)		2,898,299		119,044	119,044	30,227	XXX
9899999	Total Preferred and Common Stocks				XXX	3,826,939	XXX	3,684,008	2,016,984	(88,270)	27			(88,243)		3,684,034		142,905	142,905	58,019	XXX
9999999	Totals					9,911,335	XXX	10,024,831	8,167,790	(88,270)	(40,605)			(128,875)		9,786,061		125,276	125,276	205,109	XXX

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NONE Schedule DB - Part A - Section 1

NONE Schedule DB - Part B - Section 1

NONE Schedule DB - Part D - Section 1

NONE Schedule DB - Part D - Section 2

NONE Schedule DL - Part 1

NONE Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Bank of Oklahoma	Tulsa, Oklahoma	C	0.080	18	92,007	92,013	92,019	
Century Bank	Albuquerque, NM	C	0.200	266	529,882	529,972	530,059	
Fifth Third	Cincinnati, Ohio	C	0.050	16	2,933,427	2,204,169	2,488,494	
Fifth Third	Cincinnati, Ohio	C	0.050		135,642	123,865	118,177	
Fifth Third	Cincinnati, Ohio	C	0.050		100,000	100,000	100,000	
Fifth Third	Cincinnati, Ohio	C	0.050		203	203	203	
Fifth Third	Cincinnati, Ohio				103,391	96,316	95,621	
019998 Deposits in (.) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX						XXX
019999 Total - Open Depositories	XXX	XXX	300		3,894,552	3,146,538	3,424,573	XXX
Suspended Depositories								
029998 Deposits in (.) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories	XXX	XXX						XXX
029999 Total Suspended Depositories	XXX	XXX						XXX
039999 Total Cash on Deposit	XXX	XXX	300		3,894,552	3,146,538	3,424,573	XXX
049999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
059999 Total	XXX	XXX	300		3,894,552	3,146,538	3,424,573	XXX

NONE Schedule E - Part 2