



# QUARTERLY STATEMENT

As of March 31, 2017  
of the Condition and Affairs of the

## BUCKEYE STATE MUTUAL INSURANCE COMPANY

NAIC Group Code.....46, 46 <small>(Current Period) (Prior Period)</small>	NAIC Company Code..... 16713	Employer's ID Number..... 31-6035649
Organized under the Laws of OH	State of Domicile or Port of Entry OH	Country of Domicile US
Incorporated/Organized..... January 28, 1897	Commenced Business..... April 30, 1879	
Statutory Home Office	One Heritage Place..... Piqua ..... OH ..... US ..... 45356-4888 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	
Main Administrative Office	One Heritage Place..... Piqua ..... OH ..... US ..... 45356 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	937-778-5000 <small>(Area Code) (Telephone Number)</small>
Mail Address	One Heritage Place..... Piqua ..... OH ..... US ..... 45356 <small>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</small>	
Primary Location of Books and Records	One Heritage Place..... Piqua ..... OH ..... US ..... 45356 <small>(Street and Number) (City or Town, State, Country and Zip Code)</small>	937-778-5000 <small>(Area Code) (Telephone Number)</small>
Internet Web Site Address	http://www.buckeye-ins.com/	
Statutory Statement Contact	Robert E. Bornhorst <small>(Name)</small> rob.bornhorst@buckeye-ins.com <small>(E-Mail Address)</small>	937-778-5000 <small>(Area Code) (Telephone Number) (Extension)</small> 937-778-5019 <small>(Fax Number)</small>

### OFFICERS

Name	Title	Name	Title
1. John M. Brooks	President & CEO	2. Lisa Lyn Wesner	VP & Secretary
3. Robert E. Bornhorst	Sr VP, Treasurer, & CFO	4.	
<b>OTHER</b>			
Craig Allen Curcio	VP - Controller	Jon Allen Dehas	VP - Claims
Steven Charles Moeller	VP - Sales & Marketing		

### DIRECTORS OR TRUSTEES

Donald E. Benschneider	Robert W. Clark	Joel J. Guth	John S. Haldeman II
James D. Rogers	Richard J. Seitz	J. MacAlpine Smith	William L. Sweet Jr.
Ralph F Thiele			

State of..... Ohio  
County of..... Miami

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

_____ (Signature) John M. Brooks 1. (Printed Name) President & CEO (Title)	_____ (Signature) Lisa Lyn Wesner 2. (Printed Name) VP & Secretary (Title)	_____ (Signature) Robert E. Bornhorst 3. (Printed Name) Sr VP, Treasurer, & CFO (Title)
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Subscribed and sworn to before me This _____ day of _____	a. Is this an original filing? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
_____	b. If no: 1. State the amendment number _____
	2. Date filed _____
	3. Number of pages attached _____

## 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.....	29,687,040		29,687,040	30,780,883
2. Stocks:				
2.1 Preferred stocks.....	310,890		310,890	310,650
2.2 Common stocks.....	14,012,704	45,461	13,967,243	13,695,811
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	1,140,838		1,140,838	1,120,026
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....2,076,760), cash equivalents (\$.....0) and short-term investments (\$.....178,980).....	2,255,740		2,255,740	261,908
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	47,407,212	45,461	47,361,751	46,169,278
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	164,563		164,563	201,810
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	2,930,094		2,930,094	3,134,629
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	8,181,357		8,181,357	8,181,358
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	1,184,985		1,184,985	1,897,205
16.2 Funds held by or deposited with reinsured companies.....	300,000		300,000	300,000
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	57,777		57,777	57,777
18.2 Net deferred tax asset.....	2,826,890	926,974	1,899,916	1,779,169
19. Guaranty funds receivable or on deposit.....	1,031		1,031	1,031
20. Electronic data processing equipment and software.....	95,342		95,342	96,188
21. Furniture and equipment, including health care delivery assets (\$.....0).....	24,159	24,159	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	255,463		255,463	163,948
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	446,102	446,102	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	63,874,975	1,442,696	62,432,279	61,982,393
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	63,874,975	1,442,696	62,432,279	61,982,393

### DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Other.....	357,505	357,505	0	
2502. Company owned automobile.....	88,597	88,597	0	
2503.....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	446,102	446,102	0	0

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....1,372,924).....	7,908,327	8,176,405
2. Reinsurance payable on paid losses and loss adjustment expenses.....	4,570	8,165
3. Loss adjustment expenses.....	1,242,797	1,281,711
4. Commissions payable, contingent commissions and other similar charges.....	1,933,283	3,049,779
5. Other expenses (excluding taxes, licenses and fees).....	1,520,208	1,703,136
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	476,192	369,956
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....32,690.....	32,690	23,466
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....5,071,150 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	20,649,752	19,216,244
10. Advance premium.....	852,650	613,965
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	1,650,277	2,239,321
13. Funds held by company under reinsurance treaties.....	2,092,734	2,092,734
14. Amounts withheld or retained by company for account of others.....		
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.....	35,289	45,318
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	1,787,422	2,106,502
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	40,186,191	40,926,702
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	40,186,191	40,926,702
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....	6,200,000	6,200,000
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	16,046,091	14,855,691
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	22,246,091	21,055,691
38. Totals (Page 2, Line 28, Col. 3).....	62,432,282	61,982,393

**DETAILS OF WRITE-INS**

2501. Ceded commissions in excess of costs.....	42,117	361,197
2502. SSAP 102 pension liability.....	1,745,305	1,745,305
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	1,787,422	2,106,502
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$..... 12,938,309).....	13,276,034	13,867,612	55,162,619
1.2 Assumed..... (written \$..... 121,155).....	116,641	128,614	490,975
1.3 Ceded..... (written \$..... 1,076,082).....	2,842,798	3,989,298	15,918,669
1.4 Net..... (written \$..... 11,983,382).....	10,549,877	10,006,928	39,734,925
DEDUCTIONS:			
2. Losses incurred (current accident year \$..... 4,205,487):			
2.1 Direct.....	6,086,794	6,202,437	31,938,189
2.2 Assumed.....	301,726	5,296	96,773
2.3 Ceded.....	735,231	2,035,682	6,757,754
2.4 Net.....	5,653,289	4,172,051	25,277,208
3. Loss adjustment expenses incurred.....	513,704	639,345	2,644,994
4. Other underwriting expenses incurred.....	3,854,454	4,185,558	14,482,792
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	10,021,447	8,996,954	42,404,994
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	528,430	1,009,975	(2,670,069)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	3,177	(43,920)	56,537
10. Net realized capital gains (losses) less capital gains tax of \$..... 0.....	9,998	22,284	246,719
11. Net investment gain (loss) (Lines 9 + 10).....	13,175	(21,637)	303,256
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$..... 0 amount charged off \$..... 0).....	0		
13. Finance and service charges not included in premiums.....	99,833	84,856	373,568
14. Aggregate write-ins for miscellaneous income.....	0	0	0
15. Total other income (Lines 12 through 14).....	99,833	84,856	373,568
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	641,438	1,073,194	(1,993,245)
17. Dividends to policyholders.....			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	641,438	1,073,194	(1,993,245)
19. Federal and foreign income taxes incurred.....		21,984	18,981
20. Net income (Line 18 minus Line 19) (to Line 22).....	641,438	1,051,210	(2,012,226)
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	21,055,690	22,976,568	22,976,568
22. Net income (from Line 20).....	641,438	1,051,210	(2,012,226)
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$..... 0.....	391,112	19,093	546,888
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	17,094	(403,307)	(1,111,971)
27. Change in nonadmitted assets.....	140,756	195,854	638,894
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.....	0	0	17,537
38. Change in surplus as regards policyholders (Lines 22 through 37).....	1,190,400	862,850	(1,920,878)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	22,246,090	23,839,418	21,055,690

### DETAILS OF WRITE-INS

0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. ....			
1402. ....			
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0
3701. Change in SSAP No 102 minimum liability.....			17,537
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	17,537

## CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	11,837,562	11,584,133	40,763,524
2. Net investment income.....	98,168	58,403	289,573
3. Miscellaneous income.....	99,833	84,856	373,568
4. Total (Lines 1 through 3).....	12,035,563	11,727,392	41,426,665
5. Benefit and loss related payments.....	5,212,742	4,115,904	25,626,696
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	5,600,260	5,507,386	17,171,962
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....		40,001	95,001
10. Total (Lines 5 through 9).....	10,813,002	9,663,291	42,893,659
11. Net cash from operations (Line 4 minus Line 10).....	1,222,561	2,064,101	(1,466,994)
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	2,911,313	4,476,321	10,686,359
12.2 Stocks.....	138,615	628,164	1,354,831
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....		629,253	
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	3,049,928	5,733,738	12,041,190
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	1,835,030	6,897,010	12,697,725
13.2 Stocks.....	11,772	42,317	925,432
13.3 Mortgage loans.....			
13.4 Real estate.....	46,900		85,454
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	1,893,702	6,939,327	13,708,611
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	1,156,226	(1,205,589)	(1,667,421)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	(384,955)	(99,654)	31,857
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(384,955)	(99,654)	31,857
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	1,993,832	758,858	(3,102,558)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	261,905	3,364,463	3,364,463
19.2 End of period (Line 18 plus Line 19.1).....	2,255,738	4,123,321	261,905

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

20.0001 .....			
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**NOTES TO FINANCIAL STATEMENTS****Note 1 – Summary of Significant Accounting Policies and Going Concern**

## A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	Current Period	2016
<b>NET INCOME</b>					
(1) BUCKEYE STATE MUTUAL INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 641,438	\$ (2,012,225)
(2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
(3) State Permitted Practice that is an increase/(decrease) from NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 641,438	\$ (2,012,225)
<b>SURPLUS</b>					
(5) BUCKEYE STATE MUTUAL INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 22,246,091	\$ 21,055,691
(6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
(7) State Permitted Practice that is an increase/(decrease) from NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 22,246,091	\$ 21,055,691

## C. Accounting Policy

- (6) Loan-backed securities are stated at amortized value. The retrospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities are stated at the lower of amortized value or fair value.

## D. Going Concern

Not applicable

**Note 2 – Accounting Changes and Corrections of Errors**

No significant changes

**Note 3 – Business Combinations and Goodwill**

No significant changes

**Note 4 – Discontinued Operations**

No significant changes

**Note 5 – Investments**

## D. Loan-Backed Securities

(1)

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 – 2
OTTI Recognized 1 <sup>st</sup> Quarter			
a. Intent to sell	\$	\$	\$
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
c. Total 1 <sup>st</sup> Quarter	\$	\$	\$
OTTI Recognized 2 <sup>nd</sup> Quarter			
d. Intent to sell	\$	\$	\$
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
f. Total 2 <sup>nd</sup> Quarter	\$	\$	\$
OTTI Recognized 3 <sup>rd</sup> Quarter			
g. Intent to sell	\$	\$	\$
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
i. Total 3 <sup>rd</sup> Quarter	\$	\$	\$
OTTI Recognized 4 <sup>th</sup> Quarter			
j. Intent to sell	\$	\$	\$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			

**NOTES TO FINANCIAL STATEMENTS**

	1 Amortized Cost Basis Before Other-than-Temporary Impairment	2 Other-than-Temporary Impairment Recognized in Loss	3 Fair Value 1 – 2
l. Total 4th Quarter		\$	
m. Annual aggregate total	XXX	\$	XXX

## (3) Recognized OTTI securities

CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized Cost After Other-Than- Temporary Impairment	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
	\$	\$	\$	\$	\$	
Total			\$			

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:	1. Less than 12 Months	\$	106,910
	2. 12 Months or Longer		20,022
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	5,466,652
	2. 12 Months or Longer		363,681

(5)

## E. Repurchase Agreements and/or Securities Lending Transactions

Not applicable

## I. Working Capital Finance Investments

Not applicable

## J. Offsetting and Netting of Assets and Liabilities

Not Applicable

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

No significant changes

**Note 7 – Investment Income**

No significant changes

**Note 8 – Derivative Instruments**

No significant changes

**Note 9 – Income Taxes**

No significant changes

**Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

No significant changes

**Note 11 – Debt**

## B. FHLB (Federal Home Loan Bank) Agreements

(1)

(2) FHLB Capital Stock

## a. Aggregate Totals

## 1. Current Period

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	\$ 107,700	\$ 107,700	\$
(b) Membership Stock – Class B			
(c) Activity Stock			
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$ 107,700	\$ 107,700	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$	XXX	XXX

**NOTES TO FINANCIAL STATEMENTS**

## 2. Prior Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock – Class A	\$ 107,700	\$ 107,700	\$
(b) Membership Stock – Class B			
(c) Activity Stock			
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	\$ 107,700	\$ 107,700	\$
(f) Actual or estimated borrowing capacity as determined by the insurer	\$	XXX	XXX

## b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Current Period Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A	\$ 107,700	\$	\$ 107,700	\$	\$	\$
2. Class B	\$	\$	\$	\$	\$	\$

## (3) Collateral Pledged to FHLB

## a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Period Total General and Protected Cell Total Collateral Pledged (Lines 2+3)	\$	\$	\$
2. Current Period General Account Total Collateral Pledged	\$	\$	\$
3. Current Period Protected Cell Total Collateral Pledged	\$	\$	\$
4. Prior Year-End Total General and Protected Cell Total Collateral Pledged	\$	\$	\$

## b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Period Total General and Protected Cell Total Collateral Pledged (Lines 2+3)	\$	\$	\$
2. Current Period General Account Total Collateral Pledged	\$	\$	\$
3. Current Period Protected Cell Total Collateral Pledged	\$	\$	\$
4. Prior Year-End Total General and Protected Cell Total Collateral Pledged	\$	\$	\$

## (4) Borrowing from FHLB

## a. Amount as of the Reporting Date

## 1. Current Period

	1 Total 2 + 3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
(a) Debt	\$	\$	\$	XXX
(b) Funding Agreements				\$
(c) Other				XXX
(d) Aggregate Total (a+b+c)	\$	\$	\$	\$

## 2. Prior Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
(a) Debt	\$	\$	\$	XXX
(b) Funding Agreements				\$
(c) Other				XXX
(d) Aggregate Total (a+b+c)	\$	\$	\$	\$

## b. Maximum Amount During Reporting Period (Current Period)

	Total 2 + 3	General Account	Protected Cell Accounts
1. Debt	\$	\$	\$
2. Funding Agreements			

**NOTES TO FINANCIAL STATEMENTS**

	Total 2 + 3	General Account	Protected Cell Accounts
3. Other			
4. Aggregate Total (Lines 1+2+3)	\$	\$	\$

c. FHLB – Prepayment Obligations

	Does the Company have Prepayment Obligations under the Following Arrangements (YES/NO)
1. Debt	
2. Funding Agreements	
3. Other	

**Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plan

(4) Components of net periodic benefit cost	Pension Benefits		Postretirement Benefits		Special or	Contractual
	Current Period	Prior Year	Current Period	Prior Year	Benefits per	SSAP No. 11
					Current Period	Prior Year
a. Service cost	\$	\$	\$	\$	\$	\$
b. Interest cost		200,416				
c. Expected return on plan assets		(216,412)				
d. Transition asset or obligation		55,218				
e. Gains and losses		51,150				
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement curtailment						
h. Total net periodic benefit cost	\$	\$ 90,372	\$	\$	\$	\$

**Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

No significant changes

**Note 14 – Liabilities, Contingencies and Assessments**

No significant changes

**Note 15 – Leases**

No significant changes

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

No significant changes

**Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

In the course of the Company’s asset management, securities may be sold and reacquired within 30 days of the sale

There were no securities with an NAIC designation 3 or below that were sold during the year and reacquired within 30 days of the sale.

**Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans**

No significant changes

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

No significant changes

**Note 20 – Fair Value Measurements**

A.

(1) Fair Value Measurements at Reporting Date

	Level 1	Level 2	Level 3	Total
--	---------	---------	---------	-------

**NOTES TO FINANCIAL STATEMENTS**

Assets at Fair Value				
Preferred Stock - Perpetual	\$	310,890	\$	\$ 310,890
Bonds I&M	\$	120,680	\$	\$ 120,680
Common Stock - I&M	\$	324,237	\$	\$ 324,237
Common Stock - Mutual Funds	\$	5,836,233	\$	\$ 5,836,233
Common Stock - Affiliated	\$	7,852,226	\$	\$ 7,852,226
Total	\$	14,444,266	\$	\$ 14,444,266
Liabilities at Fair Value				
	\$		\$	\$
Total	\$		\$	\$

## (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

	Beginning Balance at current period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at current period
a. Assets										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
b. Liabilities										
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

B. Not Applicable

C. Not Applicable

D. Not Applicable

**Note 21 – Other Items**

No significant changes

**Note 22 – Events Subsequent**

Subsequent to March 31, 2017, the Company received a letter of commitment to purchase its investment in Marias Technology, Inc.

**Note 23 – Reinsurance**

No significant changes

**Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination**

F. Risk Sharing Provisions of the Affordable Care Act

- (1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions  
Yes [ ] No [X]

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

Reserves as of December 31, 2016 were \$9,459,000. As of March 31, 2017, \$3,420,000 has been paid for incurred losses and loss adjusting expense attributable to insured events of prior years. Reserves remaining for prior years are now \$7,521,000 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore there has been a \$1,482,000 unfavorable prior year development since December 31, 2016 to March 31, 2017. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Company does not have retrospectively rated policies.

**Note 26 – Intercompany Pooling Arrangements**

No significant changes

**Note 27 – Structured Settlements**

No significant changes

**Note 28 – Health Care Receivables**

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## NOTES TO FINANCIAL STATEMENTS

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No significant changes

**Note 29 – Participating policies**

No significant changes

**Note 30 – Premium Deficiency Reserves**

No significant changes

**Note 31 – High Deductibles**

No significant changes

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

No significant changes

**Note 33 – Asbestos/Environmental Reserves**

No significant changes

**Note 34 – Subscriber Savings Accounts**

No significant changes

**Note 35 – Multiple Peril Crop Insurance**

No significant changes

**Note 36 – Financial Guaranty Insurance**

Not applicable - this type of business is not written by the company.

# 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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [ X ] No [ ]
- 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 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? If yes, attach an explanation. Yes [ ] No [ X ] N/A [ ]
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
- 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. 12/31/2010
- 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). 04/04/2012
- 6.4 By what department or departments?  
Ohio
- 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 [ X ] No [ ] N/A [ ]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [ X ]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated with 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 the 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? Yes [ X ] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 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 [ ]

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

### INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [ X ]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 0

13. Amount of real estate and mortgages held in short-term investments: \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [ X ] No [ ]

14.2 If yes, please complete the following:

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	7,728,341	7,852,226
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 7,728,341	\$ 7,852,226
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

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 of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0

16.3 Total payable for securities lending reported on the liability page: \$ 0

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? 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
US Bank	425 Walnut Street, Cincinnati, OH 45202

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 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such ["...that have access to the investment accounts", "handle securities"].

1 Name of Firm or Individual	2 Affiliation
Prime Investment Advisors	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [ X ] No [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [ ] No [ X ]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107680	Prime Investment Advisors		SEC	NO

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 (continued)**

**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 Disc. 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
	0.000	0.000	0	0	0	0	0	0	0	0
<b>Total</b>	XXX	XXX	0	0	0	0	0	0	0	0

5.1 Operating Percentages:

5.1 A&H loss percent 0.000%  
 5.2 A&H cost containment percent 0.000%  
 5.3 A&H expense percent excluding cost containment expenses 0.000%

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

**BUCKEYE STATE MUTUAL INSURANCE COMPANY**  
**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>U.S. Insurers</b>						
23043.....	04-1543470.....	Liberty Mutual Insurance Company.....	MA.....	Authorized.....	.....3.....	.....03/08/2017
10227.....	13-4924125.....	Munich Reinsurance America, Inc.....	NJ.....	Authorized.....	.....2.....	.....10/19/2016
20370.....	51-0434766.....	Axis Reinsurance Company.....	GA.....	Authorized.....	.....2.....	.....11/03/2016
19445.....	25-0687550.....	National Union Fire Insurance Company of Pittsburgh, PA.....	NY.....	Authorized.....	.....3.....	.....01/26/2017

**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	N						
2. Alaska.....AK	N						
3. Arizona.....AZ	L						
4. Arkansas.....AR	N						
5. California.....CA	N						
6. Colorado.....CO	L	657,631	890,721	736,718	367,925	910,585	1,256,992
7. Connecticut.....CT	N						
8. Delaware.....DE	N						
9. District of Columbia.....DC	N						
10. Florida.....FL	N						
11. Georgia.....GA	L	1,508,592	1,622,845	1,312,867	1,358,838	1,864,273	979,572
12. Hawaii.....HI	N						
13. Idaho.....ID	N						
14. Illinois.....IL	L						
15. Indiana.....IN	L	2,375,535	2,498,805	990,941	1,150,185	2,224,582	2,147,019
16. Iowa.....IA	L				(200)		500
17. Kansas.....KS	L	2,788,005	2,978,767	1,224,409	1,201,871	2,441,490	2,867,281
18. Kentucky.....KY	N						
19. Louisiana.....LA	N						
20. Maine.....ME	N						
21. Maryland.....MD	N						
22. Massachusetts.....MA	N						
23. Michigan.....MI	L						
24. Minnesota.....MN	L						
25. Mississippi.....MS	N						
26. Missouri.....MO	N						
27. Montana.....MT	N						
28. Nebraska.....NE	L			7,110	100,416	146,487	591,223
29. Nevada.....NV	N						
30. New Hampshire.....NH	N						
31. New Jersey.....NJ	N						
32. New Mexico.....NM	L						
33. New York.....NY	N						
34. North Carolina.....NC	N						
35. North Dakota.....ND	L						
36. Ohio.....OH	L	4,786,020	4,934,225	2,150,626	1,834,109	3,332,035	7,557,425
37. Oklahoma.....OK	N						
38. Oregon.....OR	N						
39. Pennsylvania.....PA	N						
40. Rhode Island.....RI	N						
41. South Carolina.....SC	N						
42. South Dakota.....SD	L	822,526	910,272	746,189	459,307	644,479	968,315
43. Tennessee.....TN	N						
44. Texas.....TX	N						
45. Utah.....UT	N						
46. Vermont.....VT	N						
47. Virginia.....VA	N						
48. Washington.....WA	N						
49. West Virginia.....WV	N						
50. Wisconsin.....WI	L						
51. Wyoming.....WY	N						
52. American Samoa.....AS	N						
53. Guam.....GU	N						
54. Puerto Rico.....PR	N						
55. US Virgin Islands.....VI	N						
56. Northern Mariana Islands.....MP	N						
57. Canada.....CAN	N						
58. Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0
59. Totals.....(a) 15		12,938,309	13,835,636	7,168,861	6,472,452	11,563,932	16,368,329

**DETAILS OF WRITE-INS**

58001.....	XXX						
58002.....	XXX						
58003.....	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	0	0	0	0	0	0

(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 (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer

(DSL) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.

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

**Sch. Y - Pt. 1**  
**NONE**

**Sch. Y - Pt. 1A**  
**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.....	801,125	196,763	24.561	41.764
2. Allied lines.....			0.000	
3. Farmowners multiple peril.....	3,493,355	1,353,209	38.737	31.730
4. Homeowners multiple peril.....	3,024,194	981,316	32.449	38.506
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....			0.000	
9. Inland marine.....	81,783	28,024	34.267	6.128
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1. Other liability-occurrence.....	178,101	(69)	(0.039)	0.107
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2. Private passenger auto liability.....	2,951,215	2,215,891	75.084	68.019
19.3, 19.4. Commercial auto liability.....			0.000	
21. Auto physical damage.....	2,746,261	1,311,659	47.762	48.676
22. Aircraft (all perils).....			0.000	
23. Fidelity.....			0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....			0.000	
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
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.....	0	0	0.000	
35. Totals.....	13,276,034	6,086,794	45.848	44.726
<b>DETAILS OF WRITE-INS</b>				
3401.....			0.000	
3402.....			0.000	
3403.....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

**PART 2 - DIRECT PREMIUMS WRITTEN**

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	800,164	800,164	857,899
2. Allied lines.....			
3. Farmowners multiple peril.....	3,577,219	3,577,219	3,894,619
4. Homeowners multiple peril.....	2,591,851	2,591,851	2,801,159
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	79,206	79,206	81,323
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.....	200,901	200,901	213,032
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.....	2,994,906	2,994,906	3,113,937
19.3 19.4. Commercial auto liability.....			
21. Auto physical damage.....	2,694,062	2,694,062	2,873,666
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....			
26. Burglary and theft.....			
27. Boiler and machinery.....			
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	12,938,309	12,938,309	13,835,636
<b>DETAILS OF WRITE-INS</b>			
3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

**PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2014 + Prior.....	908	340	1,248	259		259	716		278	994	67	(62)	5
2. 2015.....	1,484	1,025	2,509	346	27	373	1,219	19	920	2,158	81	(59)	22
3. Subtotals 2015 + Prior.....	2,392	1,365	3,757	605	27	632	1,935	19	1,198	3,152	148	(121)	27
4. 2016.....	3,212	2,490	5,702	2,484	304	2,788	2,188	84	2,097	4,369	1,460	(5)	1,455
5. Subtotals 2016 + Prior.....	5,604	3,855	9,459	3,089	331	3,420	4,123	103	3,295	7,521	1,608	(126)	1,482
6. 2017.....	XXX	XXX	XXX	XXX	3,054	3,054	XXX	931	699	1,630	XXX	XXX	XXX
7. Totals.....	5,604	3,855	9,459	3,089	3,385	6,474	4,123	1,034	3,994	9,151	1,608	(126)	1,482
8. Prior Year-End's Surplus As Regards Policyholders	21,056												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....28.694 %	2. ....(3.268)%	3. ....15.668 %
													Col. 13, Line 7 Line 8
													4. ....7.038 %

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# 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.

	<b>Response</b>
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:**

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

**Bar Code:**



**NONE**

Statement for March 31, 2017 of the **BUCKEYE STATE MUTUAL INSURANCE COMPANY**  
**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.....	1,120,026	1,134,062
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....	46,900	85,454
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....	26,088	99,490
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	1,140,838	1,120,026
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	1,140,838	1,120,026

**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.....	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest 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).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

NONE

**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.....	0	
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).....	0	0
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

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.....	44,832,806	42,514,384
2. Cost of bonds and stocks acquired.....	1,846,798	13,623,157
3. Accrual of discount.....	3,309	38,497
4. Unrealized valuation increase (decrease).....	391,110	644,609
5. Total gain (loss) on disposals.....	11,960	242,415
6. Deduct consideration for bonds and stocks disposed of.....	3,049,921	12,041,190
7. Deduct amortization of premium.....	25,428	189,066
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).....	44,010,634	44,832,806
11. Deduct total nonadmitted amounts.....	45,460	45,460
12. Statement value at end of current period (Line 10 minus Line 11).....	43,965,174	44,787,346

### 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
<b>BONDS</b>								
1. NAIC 1 (a).....	26,984,457	2,359,395	3,547,340	111,824	25,908,336			26,984,457
2. NAIC 2 (a).....	3,708,883	541,959	289,888	(2,412)	3,958,542			3,708,883
3. NAIC 3 (a).....	130,610			(131,467)	(857)			130,610
4. NAIC 4 (a).....					0			
5. NAIC 5 (a).....					0			
6. NAIC 6 (a).....					0			
7. Total Bonds.....	30,823,950	2,901,354	3,837,228	(22,055)	29,866,021	0	0	30,823,950
<b>PREFERRED STOCK</b>								
8. NAIC 1.....					0			
9. NAIC 2.....	310,650			240	310,890			310,650
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	310,650	0	0	240	310,890	0	0	310,650
15. Total Bonds and Preferred Stock.....	31,134,600	2,901,354	3,837,228	(21,815)	30,176,911	0	0	31,134,600

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

NAIC 1 \$.....178,981; 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.....	178,981	XXX	178,981	.67	

**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.....	43,069	1,615,950
2. Cost of short-term investments acquired.....	1,066,325	13,594,921
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	930,414	15,167,802
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	178,980	43,069
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	178,980	43,069

**Sch. DB - Pt. A - Verification  
NONE**

**Sch. DB - Pt. B - Verification  
NONE**

**Sch. DB - Pt. C - Sn. 1  
NONE**

**Sch. DB - Pt. C - Sn. 2  
NONE**

**Sch. DB - Verification  
NONE**

**Sch. E - Verification  
NONE**

### 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						
<b>Acquired by Purchase</b>								
Heat Pumps.....	Piqua.....	OH..	01/31/2017....	Applied Mechanical Systems Inc.....	.....46,900	.....	.....46,900	.....
0199999. Totals.....					.....46,900	.....0	.....46,900	.....0
0399999. Totals.....					.....46,900	.....0	.....46,900	.....0

QE01

### 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 Prior Year	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 Gain (Loss) on Disposal	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 Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
<b>NONE</b>																			

**Sch. B - Pt. 2  
NONE**

**Sch. B - Pt. 3  
NONE**

**Sch. BA - Pt. 2  
NONE**

**Sch. BA - Pt. 3  
NONE**

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2		3	4	5	6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - Industrial and Miscellaneous</b>										
00206R	CS	9		01/31/2017	MORGAN STANLEY		100,587	100,000	1,660	2FE
0258M0	EG	0		03/01/2017	CS		249,548	250,000	.56	1FE
037833	CJ	7		02/02/2017	DMG		175,000	175,000		1FE
06051G	FS	3		02/03/2017	BARCLAYS AMERICAN		203,022	200,000	151	2FE
166764	BL	3		03/23/2017	WELLS CORP		221,063	225,000	2,437	1FE
20826F	AD	8		01/31/2017	CITIGROUP/ELECTRONIC		100,185	100,000	726	1FE
61746B	ED	4		02/23/2017	DMG		248,478	250,000	1,841	1FE
844741	BC	1		02/27/2017	FIRST TENNESSEE		238,350	250,000	2,458	2FE
94974B	GA	2		02/03/2017	CS		298,797	300,000	4,098	1FE
3899999	Total - Bonds - Industrial and Miscellaneous						1,835,030	1,850,000	13,427	XXX
8399997	Total - Bonds - Part 3						1,835,030	1,850,000	13,427	XXX
8399999	Total - Bonds						1,835,030	1,850,000	13,427	XXX
<b>Common Stocks - Mutual Funds</b>										
022865	10	9		01/03/2017	VARIOUS	123.730	1,056	XXX		L
128119	87	2		03/20/2017	DIVIDEND REINVESTMENT	27.725	.828	XXX		L
277907	20	0		03/01/2017	DIVIDEND REINVESTMENT	55.300	319	XXX		L
353496	85	4		03/03/2017	DIVIDEND REINVESTMENT	61.164	1,137	XXX		L
38145C	27	3		03/31/2017	DIVIDEND REINVESTMENT	2.229	.49	XXX		L
464287	68	9		03/30/2017	DIVIDEND REINVESTMENT	6.040	.844	XXX		L
464287	83	8		03/30/2017	DIVIDEND REINVESTMENT	2.121	.189	XXX		L
470259	10	2		01/03/2017	DIVIDEND REINVESTMENT	30.294	.743	XXX		L
4812C0	49	8		03/30/2017	DIVIDEND REINVESTMENT	52.442	.819	XXX		L
68380T	10	3		03/01/2017	DIVIDEND REINVESTMENT	216.776	1,226	XXX		L
76628T	43	9		03/02/2017	DIVIDEND REINVESTMENT	6.881	.69	XXX		L
921908	20	8		03/28/2017	DIVIDEND REINVESTMENT	1.561	.16	XXX		L
921908	60	4		03/30/2017	VARIOUS	135.131	.869	XXX		L
921921	30	0		03/28/2017	DIVIDEND REINVESTMENT	14.044	.998	XXX		L
921935	20	1		03/28/2017	DIVIDEND REINVESTMENT	24.325	1,687	XXX		L
922042	84	1		03/21/2017	DIVIDEND REINVESTMENT	6.174	.205	XXX		L
936793	84	3		03/31/2017	DIVIDEND REINVESTMENT	73.469	.705	XXX		L
9299999	Total - Common Stocks - Mutual Funds						11,759	XXX	0	XXX
<b>Common Stocks - Money Market Mutual Funds</b>										
922906	30	0		03/31/2017	DIVIDEND REINVESTMENT	12.750	.13	XXX		L
9399999	Total - Common Stocks - Money Market Mutual Funds						.13	XXX	0	XXX
9799997	Total - Common Stocks - Part 3						11,772	XXX	0	XXX
9799999	Total - Common Stocks						11,772	XXX	0	XXX
9899999	Total - Preferred and Common Stocks						11,772	XXX	0	XXX
9999999	Total - Bonds, Preferred and Common Stocks						1,846,802	XXX	13,427	XXX

QE04

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

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Government</b>																					
36290S	CK 5		03/01/2017	MBS PMT		6,871	6,871	6,712	6,869		2		2		6,871			0	46	09/15/2018	1
38376G	6E 5		03/01/2017	MBS PMT		2,026	2,026	2,034	2,026				0		2,026			0	5	07/16/2033	1
38376G	ZU 7		03/01/2017	MBS PMT		36,945	36,945	38,492	37,009		(64)		(64)		36,945			0	244	09/16/2041	1
38378C	LQ 8		03/01/2017	MBS PMT		5,449	5,449	5,706	5,433		16		16		5,449			0	32	01/20/2025	1
38378E	BF 9		03/01/2017	MBS PMT		6,290	6,290	6,689	6,271		19		19		6,290			0	37	04/16/2025	1
38378T	X8 8		03/01/2017	MBS PMT		11,772	11,772	12,305	11,783		(11)		(11)		11,772			0	66	06/16/2041	1
38378U	ZP 5		03/01/2017	MBS PMT		4,302	4,302	4,451	4,303		(1)		(1)		4,302			0	22	01/20/2043	1
0599999	Total - Bonds - U.S. Government					73,655	73,655	76,389	73,694	0	(39)	0	(39)	0	73,655	0	0	0	452	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
3128M5	GU 8		03/01/2017	MBS PMT		7	7	7	7				0		7			0		10/01/2037	1
3128M7	YV 2		03/01/2017	MBS PMT		3,857	3,857	4,161	3,860		(3)		(3)		3,857			0	36	01/01/2040	1
3128MD	W7 4		03/01/2017	MBS PMT		11,392	11,392	11,951	11,400		(8)		(8)		11,392			0	61	12/01/2028	1
3128MJ	V2 3		03/01/2017	MBS PMT		12,997	12,997	13,627	13,006		(9)		(9)		12,997			0	67	03/01/2045	1
3128MJ	WB 2		03/01/2017	MBS PMT		10,723	10,723	11,257	10,730		(7)		(7)		10,723			0	55	05/01/2045	1
3128MJ	X3 9		03/01/2017	MBS PMT		8,308	8,308	8,526	8,310		(2)		(2)		8,308			0	37	03/01/2046	1
3128MJ	XK 1		03/01/2017	MBS PMT		12,712	12,712	13,256	12,719		(7)		(7)		12,712			0	66	12/01/2045	1
3128MJ	YJ 3		03/01/2017	MBS PMT		6,430	6,430	6,695	6,435		(5)		(5)		6,430			0	38	06/01/2046	1
3128PS	L9 6		03/01/2017	MBS PMT		6,778	6,778	6,965	6,780		(2)		(2)		6,778			0	33	09/01/2025	1
3128PX	T7 1		03/01/2017	MBS PMT		10,286	10,286	10,689	10,291		(5)		(5)		10,286			0	49	01/01/2027	1
3128Q0	KX 4		03/01/2017	MBS PMT		7,840	7,840	8,191	7,844		(4)		(4)		7,840			0	37	06/01/2027	1
31292L	W6 8		03/01/2017	MBS PMT		7,814	7,814	8,208	7,817		(3)		(3)		7,814			0	39	10/01/2042	1
3132J6	Z9 8		03/01/2017	MBS PMT		6,458	6,458	6,658	6,460		(2)		(2)		6,458			0	29	02/01/2043	1
31336W	CP 2		03/01/2017	MBS PMT		342	342	335	342				0		342			0	3	10/01/2020	1
3136A1	X8 3		03/01/2017	MBS PMT		11,033	11,033	11,175	11,034		(1)		(1)		11,033			0	46	10/25/2039	1
3136AG	DN 9		03/01/2017	MBS PMT		8,413	8,413	8,676	8,416		(3)		(3)		8,413			0	42	11/25/2028	1
31371K	2R 1		03/01/2017	MBS PMT		1,430	1,430	1,456	1,431		(1)		(1)		1,430			0	12	03/01/2018	1
31371L	AB 5		03/01/2017	MBS PMT		253	253	247	253				0		253			0	2	07/01/2018	1
31371L	AP 4		03/01/2017	MBS PMT		1,172	1,172	1,181	1,173				0		1,172			0	8	07/01/2018	1
31371L	BH 1		03/01/2017	MBS PMT		1,774	1,774	1,794	1,775				0		1,774			0	12	08/01/2018	1
31371L	EZ 8		03/01/2017	MBS PMT		2,151	2,151	2,149	2,151				0		2,151			0	16	11/01/2018	1
31371M	UK 1		03/01/2017	MBS PMT		158	158	155	157				0		158			0	1	06/01/2036	1
3137AT	6B 3		03/01/2017	MBS PMT		11,949	11,949	12,099	11,951		(1)		(1)		11,949			0	38	05/15/2041	1
3138AX	XQ 9		03/01/2017	MBS PMT		5,580	5,580	5,907	5,583		(4)		(4)		5,580			0	27	12/01/2026	1
3138EJ	AV 0		03/01/2017	MBS PMT		4,606	4,606	4,958	4,608		(3)		(3)		4,606			0	25	05/01/2042	1
3138EK	6P 5		03/01/2017	MBS PMT		8,633	8,633	9,265	8,641		(8)		(8)		8,633			0	52	04/01/2043	1
31395V	NZ 8		03/01/2017	MBS PMT		3,732	3,732	3,832	3,732				0		3,732			0	15	06/15/2035	1
31398K	A5 9		03/01/2017	MBS PMT		1,107	1,107	1,140	1,107				0		1,107			0	10	09/15/2039	1
31400E	F6 2		03/01/2017	MBS PMT		1,804	1,804	1,836	1,804				0		1,804			0	15	02/01/2018	1
31402R	ST 7		03/01/2017	MBS PMT		97	97	97	97				0		97			0	1	12/01/2018	1
31407B	JS 9		03/01/2017	MBS PMT		744	744	737	744				0		744			0	5	07/01/2020	1
31408F	6D 6		03/01/2017	MBS PMT		155	155	154	155				0		155			0	1	01/01/2036	1

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31414F	GG 0 FNMA #964699		03/01/2017	MBS PMT		331	331	339	331				0		331		0	0		08/01/2023	1
31417A	QE 2 FNMA #AB4052		03/01/2017	MBS PMT		5,859	5,859	6,175	5,862		(2)		(2)		5,859		0	0	36	12/01/2041	1
31417D	CZ 4 FNMA #AB6387		03/01/2017	MBS PMT		6,434	6,434	6,789	6,437		(3)		(3)		6,434		0	0	31	10/01/2042	1
31418A	EC 8 FNMA #MA1030		03/01/2017	MBS PMT		12,257	12,257	12,808	12,268		(11)		(11)		12,257		0	0	59	04/01/2022	1
31418A	WM 6 FNMA #MA1551		03/01/2017	MBS PMT		6,706	6,706	6,961	6,710		(4)		(4)		6,706		0	0	32	08/01/2023	1
927781	TD 6 VIRGINIA CLG BLDG AUTH		02/01/2017	MATURITY		250,000	250,000	253,490	250,046		(46)		(46)		250,000		0	0	4,844	02/01/2017	1FE
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments					452,322	452,322	463,946	452,467	0	(144)	0	(144)	0	452,322	0	0	0	5,883	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
00287Y	AP 4 ABBVIE INC		02/03/2017	RAJA		30,145	30,000	29,941	29,952		1		1		29,953		191	191	245	11/06/2022	2FE
0258M0	DK 2 AMERICAN EXPRESS CREDIT		03/01/2017	VARIOUS		250,984	250,000	250,035	250,027		(2)		(2)		250,024		960	960	2,479	03/18/2019	1FE
037833	BU 3 APPLE INC		02/03/2017	WELLSCORP		176,145	175,000	174,813	174,834		3		3		174,836		1,308	1,308	2,286	02/23/2023	1FE
125509	BU 2 CIGNA CORP		02/03/2017	MILLENNIUM		88,402	90,000	89,944	89,952		1		1		89,952		(1,551)	(1,551)	918	04/15/2025	2FE
12572Q	AG 0 CME GRP INC		03/28/2017	MKTX		120,289	120,000	119,773	119,810		5		5		119,815		474	474	1,940	03/15/2025	1FE
12613S	AC 6 CNH 2013-C A3		02/15/2017	MBS PMT		4,193	4,193	4,192	4,193				0		4,193		0	0	4	08/15/2018	1FE
12667F	X9 1 CWALT 2005-3CB 1A11		03/01/2017	MBS PMT		3,169	3,169	2,914	3,166		3		3		3,169		0	0	31	03/25/2035	1FM
14912L	5P 2 CATERPILLAR FIN SVC CORP		03/28/2017	BROWNSTONE		249,090	250,000	249,518	249,885		24		24		249,909		(819)	(819)	1,878	03/01/2018	1FE
15200M	AA 5 CNP 2008-A A1		02/02/2017	MBS PMT		242	242	240	242				0		242		0	0	5	02/01/2020	1FE
23242M	AD 3 CWL 2006-S3 A4		03/27/2017	MBS PMT		290	290	1	51		240		240		290		0	0	3	01/25/2029	1FM
362334	AN 4 GSR 2006-1F 2A16		03/01/2017	MBS PMT		10,185	10,185	9,038	10,121	64			64		10,185		0	0	99	02/25/2036	1FM
501044	CS 8 KROGER CO		02/03/2017	MILLENNIUM		46,693	45,000	44,981	44,987				0		44,987		1,706	1,706	900	08/01/2023	2FE
54627R	AB 6 LCDA 2010-ELL A2		02/02/2017	MBS PMT		19,514	19,514	20,386	19,535		(21)		(21)		19,514		0	0	241	02/01/2019	1FE
58933Y	AQ 8 MERCK & CO INC		03/28/2017	CS		249,973	250,000	250,247	250,239		(11)		(11)		250,228		(256)	(256)	3,737	02/10/2022	1FE
61746B	DM 5 MORGAN STANLEY		02/23/2017	MKTX		151,715	150,000	150,158	150,072		(5)		(5)		150,067		1,648	1,648	2,229	01/24/2019	1FE
61764X	BE 4 MSBAM 2015-C21 A1		03/01/2017	MBS PMT		7,512	7,512	7,512	7,512				0		7,512		0	0	21	03/15/2048	1FM
65473D	AD 4 NALT 2015-A A3		03/15/2017	MBS PMT		94,721	94,721	94,706	94,676		46		46		94,721		0	0	247	06/15/2018	1FE
74924P	AF 9 RASC 2004-KS1 AI6		03/01/2017	MBS PMT		2,458	2,458	2,442	2,458				0		2,458		0	0	15	02/25/2034	1FM
76110W	RQ 1 RASC 2003-KS4 AI6		03/01/2017	MBS PMT		880	880	856	879				0		880		0	0	6	05/25/2033	1FM
857477	AK 9 STATE STREET CORP		03/28/2017	US BANK		155,119	155,000	154,851	154,958		7		7		154,966		154	154	779	05/15/2018	1FE
91324P	CB 6 UNITEDHEALTH GRP INC		03/28/2017	WELLSCORP		174,204	175,000	172,116	173,543		158		158		173,701		503	503	1,532	03/15/2019	1FE
92826C	AB 8 VISA INC		03/28/2017	GOLDMAN SACHS		251,110	250,000	255,538	254,870		(299)		(299)		254,572		(3,462)	(3,462)	1,604	12/14/2020	1FE
98978V	AG 8 ZOETIS INC		02/23/2017	WELLSCORP		125,273	125,000	124,985	124,995		1		1		124,995		277	277	1,348	02/01/2018	2FE
25243Y	AU 3 DIAGEO CAP PLC	C	03/28/2017	MKTX		99,253	100,000	99,755	99,838		6		6		99,843		(590)	(590)	1,094	04/29/2023	1FE
806854	AH 8 SCHLUMBERGER INVESTMENT	C	02/03/2017	GOLDMAN SACHS		73,777	70,000	69,762	69,826		2		2		69,828		3,949	3,949	476	12/01/2023	1FE
3899999	Total - Bonds - Industrial and Miscellaneous					2,385,336	2,378,164	2,378,704	2,380,621	64	159	0	223	0	2,380,840	0	4,492	4,492	24,117	XXX	XXX
8399997	Total - Bonds - Part 4					2,911,313	2,904,141	2,919,039	2,906,782	64	(24)	0	40	0	2,906,817	0	4,492	4,492	30,452	XXX	XXX
8399999	Total - Bonds					2,911,313	2,904,141	2,919,039	2,906,782	64	(24)	0	40	0	2,906,817	0	4,492	4,492	30,452	XXX	XXX
<b>Common Stocks - Mutual Funds</b>																					
022865	10 9 AMANA INC FD		01/03/2017	LT CAP GAIN		100,000	832	XXX					0				832	832		XXX	L
128119	87 2 CALAMOS GROWTH & INCOME-O		02/14/2017	US BANK		1,365,348	40,633	XXX	40,477	39,580	898		898		40,477		155	155		XXX	L
19766H	43 7 COLUMBIA MULTI-AD S/C VAL Z		02/14/2017	US BANK		991,905	18,494	XXX	21,896	18,063	3,833		3,833		21,896		(3,402)	(3,402)		XXX	L
353496	85 4 FRANKLIN UTILS FD-ADV		02/14/2017	US BANK		1,135,052	20,465	XXX	15,103	20,179	(5,076)		(5,076)		15,103		5,362	5,362		XXX	L
4812C0	49 8 JPMORGAN EQUITY INC		01/19/2017	US BANK		356,660	5,336	XXX	4,687	5,336	(649)		(649)		4,687		649	649		XXX	L

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
55273G 29 8	MFS INTL DIVERSIFICATION-I.....		02/14/2017	US BANK.....	1,941.732	31,023	XXX	26,085	30,010	(3,925)			(3,925)		26,085		4,937	4,937	126	XXX	L.....
68380T 10 3	OPPENHEIMER INTL BOND FD A.....		02/14/2017	US BANK.....	2,296.855	13,023	XXX	13,735	12,885	.850			.850		13,735		(712)	(712)	126	XXX	L.....
73935S 10 5	POWERSHARES DB COMMODITY.....		01/19/2017	US BANK.....	195.000	3,062	XXX	4,766	3,089	1,677			1,677		4,766		(1,704)	(1,704)		XXX	L.....
78464A 30 0	SPDR S&P 600 SMALL CAP VAL.....		01/19/2017	US BANK.....	45.000	5,251	XXX	4,399	5,355	(957)			(957)		4,399		852	852		XXX	L.....
921908 60 4	VANGUARD DIVIDEND GRWTH.....		03/28/2017	LT CAP GAIN.....	100.000	496	XXX						0				496	496		XXX	L.....
9299999.	Total - Common Stocks - Mutual Funds.....					138,615	XXX	131,148	134,497	(3,349)	0	0	(3,349)	0	131,148	0	7,465	7,465	126	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....					138,615	XXX	131,148	134,497	(3,349)	0	0	(3,349)	0	131,148	0	7,465	7,465	126	XXX	XXX
9799999.	Total - Common Stocks.....					138,615	XXX	131,148	134,497	(3,349)	0	0	(3,349)	0	131,148	0	7,465	7,465	126	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					138,615	XXX	131,148	134,497	(3,349)	0	0	(3,349)	0	131,148	0	7,465	7,465	126	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					3,049,928	XXX	3,050,187	3,041,279	(3,285)	(24)	0	(3,309)	0	3,037,965	0	11,957	11,957	30,578	XXX	XXX

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

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**Sch. DB - Pt. A - Sn. 1  
NONE**

**Sch. DB - Pt. B - Sn. 1  
NONE**

**Sch. DB - Pt. D - Sn. 1  
NONE**

**Sch. DB - Pt. D - Sn. 2  
NONE**

**Sch. DL - Pt. 1  
NONE**

**Sch. DL - Pt. 2  
NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
MainSource Bank (A)..... Troy, OH.....					(400,120)	(384,702)	(376,769)	XXX
MainSource Bank (E)..... Troy, OH.....					(149)	(149)	(149)	XXX
Ameriprise Financial Services..... Piqua, OH.....					2,921	2,921	2,982	XXX
MainSource Bank (F)..... Troy, OH.....					10,256	10,238	10,219	XXX
Fifth Third Bank of Western (C)..... Piqua, OH.....					(23,213)	(10,708)	(21,532)	XXX
Federal Home Loan Bank..... Cincinnati, OH.....					17,402	17,407	18,629	XXX
Fifth Third Bank of Western (S)..... Piqua, OH.....			1,207	-	119,663	80,589	95,702	XXX
MainSource Bank (S)..... Troy, OH.....					498,775	498,681	498,765	XXX
US Bank..... Cincinnati, OH.....					2	2	2	XXX
MainSource Bank..... Troy, OH.....					4,851	4,851	4,851	XXX
MainSource Bank..... Troy, OH.....					1,622,291	1,192,517	336,250	XXX
Unity National Bank..... Piqua, OH.....					(847,481)	(104,251)	(26,463)	XXX
Unity National Bank..... Piqua, OH.....					(1,678,261)	(1,293,716)	(1,130,627)	XXX
Unity National Bank..... Piqua, OH.....					1,384,307	1,342,737	2,492,328	XXX
Wells Fargo..... Portland, OR.....					3,829	3,810	3,790	XXX
MainSource Bank..... Troy, OH.....					86,440	86,245	86,230	XXX
MainSource Bank..... Troy, OH.....					21,663	21,644	21,624	XXX
Covington Savings and Loan..... Covington, OH.....				.76	60,538	60,538	60,538	XXX
0199999. Total Open Depositories.....	XXX	XXX	1,207	.76	883,715	1,528,653	2,076,370	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	1,207	.76	883,715	1,528,653	2,076,370	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	390	390	390	XXX
0599999. Total Cash.....	XXX	XXX	1,207	.76	884,105	1,529,043	2,076,760	XXX

### **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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**NONE**

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