

ANNUAL STATEMENT

For the Year Ended December 31 , 2018

OF THE CONDITION AND AFFAIRS OF THE

PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

INSURANCE COMMISSIONER OF THE STATE OF OHIO

Pursuant to the Laws thereof

NAIC Company Code	10267		
Home Office	430 Main Street Street and Number	Cumberland 43732 City Zip Code	OH
Mail Address	P. O. Box 104 Street and Number	Cumberland 43732-0104 City Zip Code	OH
Main Administrative Office	(740) 638-3604 Telephone Number		
Organized	March 1, 1996	Commenced Business	
Annual Statement Contact Person	Katherine Johnson	Telephone Number	(740) 638-3604
Contact Person Email Address	kate@patronsbuckeye.com		

OFFICERS

President	Steve Strauss	Vice President	John Cline
Secretary	Katherine Johnson	Treasurer	Katherine Johnson

DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

Steve Strauss	John Cline	Miriam Mikesell	
Vivian Raney	Myra Miller	Susan Tucker	

State of Ohio

County of

Guernsey

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

Subscribed and sworn to before me, this

day of 20

Notary Public

Steve Strauss
President
Katherine Johnson
Secretary
Signature of Person Preparing Statement

ASSETS

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1	Bonds (Schedule D - Part 1)	701,993.00	0.00	701,993.00	725,664.00
2	Preferred stocks, common stocks and mutual funds (Schedule D - Part 2)	1,517,827.00	0.00	1,517,827.00	1,555,469.00
3	Real estate (less liens, encumbrances) (Schedule A)	54,572.00	0.00	54,572.00	59,338.00
4	Cash (Schedule E)	2,748,681.00	0.00	2,748,681.00	2,544,524.00
5	Short-term investments		0.00	0.00	
6	Aggregate write-ins for invested assets		0.00	0.00	
7	Subtotals, cash and invested assets	5,023,073.00	0.00	5,023,073.00	4,884,995.00
8	Investment income due and accrued	22,882.00	0.00	22,882.00	17,091.00
9.1	Assessments or premiums in the course of collection (including agents balances)	121,054.00	0.00	121,054.00	120,308.00
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due		0.00	0.00	
9.3	Earned but unbilled premiums (post assessment)		0.00	0.00	
10.1	Amounts recoverable from reinsurers	12,611.00	0.00	12,611.00	
10.2	Funds held by or deposited with reinsured companies		0.00	0.00	
11.1	Current federal income tax recoverable and interest thereon	223,912.00	0.00	223,912.00	
11.2	Net deferred tax asset		0.00	0.00	
12	Electronic data processing equipment and software		0.00	0.00	
13	Furniture and equipment	10,251.00	10,251.00	0.00	
14	Receivables from parent, subsidiaries and affiliates		0.00	0.00	
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00	0.00
16	Total Assets	5,413,783.00	10,251.00	5,403,532.00	5,022,394.00
	Details of Write-Ins for Assets:				
1501				0.00	
1502				0.00	
1503				0.00	
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00	0.00
1599	Total aggregate write-ins	0.00	0.00	0.00	0.00

ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

2018

LIABILITIES, SURPLUS AND OTHER FUNDS

		Current Year	Prior Year
1	Unpaid Losses (Underwriting Exhibit - Part 2A)	43,000.00	11,279.00
2	Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A)	0.00	
3	Commissions due and payable to agents	36,360.00	31,632.00
4	Other expenses (excluding taxes, licenses and fees)	1,104.00	1,138.00
5	Taxes, licenses and fees (excluding federal income taxes)		1,628.00
6	Current federal income taxes (including \$0 on realized capital gains (losses))		78,848.00
7	Net deferred tax liability		
8	Borrowed money and interest thereon		
9	Unearned assessment/premium reserve	961,094.00	933,934.00
10	Advance premium		
11	Ceded reinsurance premiums payable	73,400.00	71,756.00
12	Funds held by company under reinsurance treaties		
13	Amounts withheld or retained by company for account of others		
14	Provision for unauthorized reinsurance		
15	Payable to parent, subsidiaries and affiliates		
16	Aggregate write-ins for liabilities	0.00	0.00
17	Total liabilities	1,114,958.00	1,130,215.00
18	Surplus as regards policyholders	4,288,574.00	3,892,179.00
19	Total liabilities and surplus	5,403,532.00	5,022,394.00
	Details of Write-Ins for Liabilities:		
1601			
1602			
1603			
1698	Summary or remaining write-ins from overflow page	0.00	0.00
1699	Total aggregate write-ins	0.00	0.00

ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY
STATEMENT OF INCOME

2018

		Current Year	Prior Year
	UNDERWRITING INCOME		
1.1	Gross Assessments/Premiums earned	3,592,139.00	3,528,967.00
1.2	Less: Return Assessments/Premiums earned	58,527.00	86,107.00
1.3	Direct Assessments/Premiums earned	3,533,612.00	3,442,860.00
1.4	Deduct premiums for reinsurance ceded (Reinsurance Schedule)	849,924.00	828,650.00
1.5	Add premiums received for reinsurance assumed (Reinsurance Schedule)	0.00	
1.6	Net Assessments/Premiums earned	2,683,688.00	2,614,210.00
	DEDUCTIONS		
2	Losses incurred (Underwriting Exhibit - Part 2)	1,110,920.00	726,261.00
3	Loss expenses incurred (Expense Exhibit)	122,671.00	118,964.00
4	Other underwriting expenses incurred (Expense Exhibit)	961,785.00	878,645.00
5	Aggregate write-ins for underwriting deductions	0.00	0.00
6	Total underwriting deductions	2,195,376.00	1,723,870.00
7	Net underwriting gain (loss)	488,312.00	890,340.00
	INVESTMENT INCOME		
8	Net investment income earned	95,040.00	104,026.00
9	Net realized capital gains (losses) less capital gains tax	46,448.00	23,910.00
10	Net investment gain (loss)	141,488.00	127,936.00
	OTHER INCOME		
11	Net gain (loss) from agents' or premium balances charged off		
12	Finance and service charges not included in premiums		
13	Aggregate write-ins for miscellaneous income	60,257.00	63,351.00
14	Total other income	60,257.00	63,351.00
15	Net income, after capital gains tax and before federal income taxes	690,057.00	1,081,627.00
16	Federal income taxes incurred	147,020.00	355,295.00
17	Net income	543,037.00	726,332.00
	SURPLUS ACCOUNT		
18	Surplus as regards policyholders, December 31 prior year	3,892,179.00	3,066,966.00
19	Net income	543,037.00	726,332.00
20	Change in net unrealized capital gains or (losses) less capital gains tax	-146,053.00	98,265.00
21	Change in net deferred income tax		
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	-589.00	616.00
23	Change in provision for reinsurance		
24	Aggregate write-ins for gains and losses in surplus	0.00	0.00
25	Change in surplus as regards policyholders for the year	396,395.00	825,213.00
26	Surplus as regards policyholders, December 31 current year	4,288,574.00	3,892,179.00
	DETAILS OF WRITE-INS		
0501			
0502			
0503			
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00
1301	Miscellaneous Income	60,257.00	63,351.00
1302			
1303			
1304			
1399	Total Aggregate write-ins for miscellaneous income	60,257.00	63,351.00
2401			
2402			
2499	Total Aggregate write-ins for gains and losses in surplus	0.00	0.00

ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY
CASH FLOW STATEMENT

2018

		Current Year	Prior Year
Cash from Operations			
1	Premiums/Assessments collected net of reinsurance	2,699,135.00	2,600,657.00
2	Net investment income	139,229.00	122,961.00
3	Miscellaneous income	60,257.00	63,351.00
4	Total	2,898,621.00	2,786,969.00
5	Benefit and loss related payments	1,201,870.00	976,831.00
6	Commissions, expenses paid and aggregate write-ins for deductions	954,542.00	888,666.00
7	Federal and foreign income taxes paid (recovered)	449,780.00	214,023.00
8	Total	2,606,192.00	2,079,520.00
9	Net cash from operations	292,429.00	707,449.00
Cash from Investments			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds	30,058.00	45,521.00
10.2	Stocks		166,607.00
10.3	Real estate		
10.4	Net gains (losses) on cash, cash equivalents and short- term investments		
10.5	Miscellaneous proceeds		
10.6	Total investment proceeds	30,058.00	212,128.00
11	Cost of investments acquired (long-term only):		
11.1	Bonds	9,919.00	10,013.00
11.2	Stocks	108,411.00	315,175.00
11.3	Real estate		
11.4	Miscellaneous applications		
11.5	Total investments acquired	118,330.00	325,188.00
11.6	Net cash from investments	-88,272.00	-113,060.00
Cash from Financing and Miscellaneous Sources			
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)		
13	Net cash from financing and miscellaneous sources	0.00	0.00
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
14	Net change in cash, cash equivalents and short-term investments	204,157.00	594,389.00
15.1	Beginning of year (cash, cash equivalents and short-term investments)	2,545,524.00	1,951,135.00
15.2	End of year (cash, cash equivalents and short-term investments)	2,749,681.00	2,545,524.00

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PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

2018

EXPENSE EXHIBIT

		Current Year
1.1	Claim Adjusting: Direct	0.00
1.2	Reinsurance assumed	0.00
1.3	Reinsurance ceded excluding contingent (commission and brokerage)	0.00
1.4	Net claim adjusting	0.00
2.1	Commission and Brokerage: Direct commission and brokerage	478,383.00
2.2	Reinsurance assumed excluding contingent	0.00
2.3	Reinsurance ceded excluding contingent (commission and brokerage)	0.00
2.4	Contingent - direct (commission and brokerage)	0.00
2.5	Contingent - reinsurance assumed (commission and brokerage)	0.00
2.6	Contingent - reinsurance ceded (commission and brokerage)	0.00
2.7	Policy and membership fees (commission and brokerage)	0.00
2.8	Net commission and brokerage	478,383.00
3	Allowances to managers and agents	0.00
4	Advertising	35,670.00
5	Boards, bureaus and associations	22,091.00
6	Surveys and underwriting reports	0.00
7	Audit of assureds' records	0.00
8.1	Salary and related items: Salaries	203,685.00
8.2	Payroll taxes	15,724.00
9	Employee relations and welfare	505.00
10	Insurance	1,495.00
11	Directors' fees	35,000.00
12	Travel and travel items	5,370.00
13	Rent and rent items	7,200.00
14	Equipment	0.00
15	Cost or depreciation of EDP equipment and software	3,512.00
16	Printing and stationery	114,935.00
17	Postage, telephone, exchange and express	13,161.00
18	Legal and auditing	18,038.00
19	Loss adjustment expenses	122,671.00
18	Investment expenses	
19	Totals	599,057.00
20.1	Taxes, licenses and fees: State and local insurance taxes	0.00
20.2	Insurance department licenses and fees	0.00
20.3	All other (excluding federal income and real estate)	0.00
20.4	Total taxes, licenses and fees	0.00
21	Real estate expenses	6,083.00
22	Real estate taxes	933.00
23	Aggregate write-ins for miscellaneous expenses	0.00
24	Total expenses incurred (a)	1,084,456.00
25	Less unpaid expenses - current year	37,464.00
26	Add unpaid expenses - prior year	34,398.00
27	Total expenses paid	1,081,390.00
Details of Write-Ins:		
2301		
2302		
2303		
2304		
2305		
2399	Total Write-ins	0.00

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

ANNUAL STATEMENT FOR THE YEAR2018

PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

INSURANCE IN FORCE

		Amount (dollars)	Number
1	In force December 31 of previous year (to equal prior year's statement)	494,027,801	4,148
2	Written during the year	56,511,878	474
3	Total	550,539,679	4,622
4	Deduct those expired and cancelled	64,034,018	547
5	In force December 31 of current year	486,505,661	4,075
6	Deduct amount reinsured	0	XXX
7	Net amount in force	486,505,661	XXX

UNDERWRITING EXHIBIT - PART 2
LOSSES INCURRED

1	2	3	4	5	6
Lines of Business	Direct Losses Incurred	Losses Incurred on Reinsurance Assumed	Deduct: Reinsurance Recovered on Incurred Losses	Deduct: Salvage and Subrogation Converted To Cash	* Net Losses Incurred Columns 2 and 3 minus Columns 4 and 5
PROPERTY	1,130,920.00		20,000.00		1,110,920.00
					-
					-
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
Totals	\$ 1,130,920.00	\$ -	\$ 20,000.00	\$ -	\$ 1,110,920.00

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

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

1	2	3	4	5	6
Lines of Business	Direct Unpaid Losses	Unpaid Losses on Reinsurance Assumed	Deduct: Reinsurance Recoverable on Unpaid Losses	** Unpaid Loss Adjustment Expenses	*** Net Unpaid Losses Columns 2 and 3 minus Column 4
PROPERTY	43,000.00				43,000.00
					-
					-
					-
					-
					-
					-
OVERFLOW AMOUNTS					-
Totals	\$ 43,000.00	\$ -	\$ -	\$ -	\$ 43,000.00

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

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

ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

2018

EXHIBIT OF NONADMITTED ASSETS

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1	Bonds			0.00
2	Preferred and common stocks and mutual funds			0.00
3	Real estate (less liens, encumbrances)			0.00
4	Cash			0.00
5	Short-term investments			0.00
6	Aggregate write-ins for invested assets			0.00
7	Subtotals, cash and invested assets	0.00	0.00	0.00
8	Investment income due and accrued			0.00
9.1	Assessments or premiums in the course of collection (including agents balances)			0.00
9.2	Premium receivable for advance pay			0.00
9.3	Earned but unbilled premiums (post assessment)			0.00
10.1	Amounts recoverable from reinsurers			0.00
10.2	Funds held by or deposited with reinsured companies			0.00
11.1	Current federal income tax recoverable and interest thereon			0.00
11.2	Net deferred tax asset			0.00
12	Electronic data processing equipment and software			0.00
13	Furniture and equipment	10,251.00	9,662.00	-589.00
14	Receivables from parent, subsidiaries and affiliates			0.00
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00
16	Total Assets	10,251.00	9,662.00	-589.00
	Details of Write-Ins for Assets:			
1501		0.00	0.00	0.00
1502		0.00	0.00	0.00
1503		0.00	0.00	0.00
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00
1599	Total aggregate write-ins	0.00	0.00	0.00

SCHEDULE A

Showing All Real Estate OWNED December 31 of Current Year

1	2	3	4	5	6	7	8	9	10
Description of Property	Date Acquired	Name of Vendor	Actual Cost	Current Year Acquisitions or Permanent Improvements	Accumulated Depreciation	Amount of Encumbrances	Book Value End of Current Year (Col. 4+5-6-7) *	Gross Income Current Year (Real Estate)	Gross Expenses Current Year (Real Estate)
Building	Various		109,674.00		55,102.00		54,572.00	7,200.00	7,200.00
							-		
							-		
							-		
							-		
OVERFLOW AMOUNTS							-		
Totals	XXX	XXX	\$ 109,674.00	\$ -	\$ 55,102.00	\$ -	\$ 54,572.00	\$ 7,200.00	\$ 7,200.00

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

FURNITURE, FIXTURES and AUTOMOBILES

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

1	2	3	4	5	6	7	8
Description	Date Acquired	Name of Vendor	Actual Cost	Current Year Acquisitions or Permanent Improvements	Accumulated Depreciation	Amount of Encumbrances	Book Value End of Current Year (Col. 4+5-6-7)
Equipment	Various		85,381.00	4,101.00	79,231.00		10,251.00
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
							-
OVERFLOW AMOUNTS							-
Totals	XXX	XXX	\$ 85,381.00	\$ 4,101.00	\$ 79,231.00	\$ -	\$ 10,251.00

SCHEDULE D - PART 3

Showing all Bonds and Preferred & Common Stocks **ACQUIRED** During the Current Year

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

1 CUSIP #	2 Description Give complete and accurate description of each bond and stock. If bonds are serial issues give amounts maturing each year.	3 * Date Acquired	4 Name of Vendor	5 No. of Shares of Stock	6 Cost to Company (Excluding Accrued Interest on Bonds)	7 Par Value of Bonds	8 Paid for Accrued Interest and Dividends
BONDS - INDUSTRIAL AND MISCELLANEOUS							
06051GGA1	BANK OF AMER CORP SR NOTE MED TERM SERIES L 3.248%	1/18/2018	EDWARD JONES		9,919.47	10,000.00	82.10
STOCKS - MUTUAL FUNDS							
023375108	AMERICAN AMCAP FUND CL A	VARIOUS	EDWARD JONES	194.08	5,723.91		
024071102	AMERICAN BALANCED FUND CL A	VARIOUS	EDWARD JONES	217.28	5,769.10		
097873103	AMERICAN BOND FUND OF AMERICA CL A	VARIOUS	EDWARD JONES	252.72	3,186.81		
140193103	AMERICAN CAPITAL INCOME BUILDER CL A	VARIOUS	EDWARD JONES	13.14	792.97		
140541103	AMERICAN CAPITAL WORLD BOND FUND CL A	VARIOUS	EDWARD JONES	95.97	1,889.05		
140543109	AMERICAN CAPITAL WORLD GRWTH & INCOME FD A	VARIOUS	EDWARD JONES	77.80	3,581.13		
298706102	AMERICAN EUROPACIFIC GROWTH FUND CL A	VARIOUS	EDWARD JONES	49.44	2,481.59		
360802102	AMERICAN FUNDAMENTAL INVESTORS FUND A	VARIOUS	EDWARD JONES	87.60	4,586.49		
02630R617	AMERICAN FUNDS GLOBAL GROWTH FD CL A	VARIOUS	EDWARD JONES	132.99	1,893.72		
399874106	AMERICAN GROWTH FUND OF AMERICA CL A	VARIOUS	EDWARD JONES	134.12	5,728.37		
026547109	AMERICAN HIGH INCOME TRUST CL A	VARIOUS	EDWARD JONES	341.87	3,486.53		
453320103	AMERICAN INCOME FUND OF AMERICA CL A	VARIOUS	EDWARD JONES	68.30	1,584.98		
458809109	AMERICAN INTERMEDIATE BOND FD OF AMER CL A	VARIOUS	EDWARD JONES	149.52	1,982.02		
45956T105	AMERICAN INTERNATIONAL GRWTH & INC	VARIOUS	EDWARD JONES	34.19	1,123.56		
461308108	AMERICAN INVESTMENT CO OF AMER FD CL A	VARIOUS	EDWARD JONES	99.30	3,701.23		
831681101	AMERICAN SMALLCAP WORLD FUND CL A	VARIOUS	EDWARD JONES	80.26	3,735.19		
876902107	AMERICAN TAX EXEMPT BOND FD OF AMERICA	VARIOUS	EDWARD JONES	93.27	1,192.94		
026300103	AMERICAN US GOVT SECS FUND CL A	VARIOUS	EDWARD JONES	106.05	1,425.23		
939330105	AMERICAN WASHINGTON MUTUAL INVESTORS FD CL A	VARIOUS	EDWARD JONES	98.46	4,293.68		
353612682	FRANKLIN BALANCED FUND CL A	VARIOUS	EDWARD JONES	345.16	4,191.73		
353496201	FRANKLIN DYNATECH FUND CL A	VARIOUS	EDWARD JONES	11.44	827.85		
353612401	FRANKLIN EQUITY INCOME FUND A	VARIOUS	EDWARD JONES	173.24	4,195.29		
353519101	FRANKLIN FED TAX FREE INCOME	VARIOUS	EDWARD JONES	133.26	1,554.97		
354713687	FRANKLIN GROWTH OPPTYS FD CL A	VARIOUS	EDWARD JONES	213.59	7,077.53		
353496508	FRANKLIN GROWTH SERIES CLASS A	VARIOUS	EDWARD JONES	14.94	1,485.96		
353538101	FRANKLIN HIGH INCOME FUND CL A	VARIOUS	EDWARD JONES	662.25	1,206.01		
353496300	FRANKLIN INCOME FUND CL A	VARIOUS	EDWARD JONES	1670.81	3,835.52		

353612690	FRANKLIN LOW DURATION TOTAL RETURN A	VARIOUS	EDWARD JONES	191.71	1,852.84		
628380859	FRANKLIN MUTUAL GLOBAL DISCOVERY FUND A	VARIOUS	EDWARD JONES	107.06	2,766.28		
628380602	FRANKLIN MUTUAL SHARES FUND A	VARIOUS	EDWARD JONES	86.08	2,062.74		
353825102	FRANKLIN RISING DIVIDENDS FUND A	VARIOUS	EDWARD JONES	53.66	3,337.41		
354713505	FRANKLIN STRATEGIC INCOME FUND A	VARIOUS	EDWARD JONES	228.24	2,209.48		
353612856	FRANKLIN TOTAL RETURN FUND A	VARIOUS	EDWARD JONES	287.85	2,745.62		
353496607	FRANKLIN US GOVERNMENT SECS A	VARIOUS	EDWARD JONES	448.39	2,655.49		
880196209	TEMPLETON FOREIGN FUND CLASS A	VARIOUS	EDWARD JONES	237.79	1,713.71		
88022L102	TEMPLETON GLOBAL SMALLER COS A	VARIOUS	EDWARD JONES	193.46	1,942.01		
880199104	TEMPLETON GROWTH FUND CLASS A	VARIOUS	EDWARD JONES	213.09	4,592.14		
XXX	Totals	XXX	XXX	XXX	\$ 118,330.55	\$ 10,000.00	\$ 82.10

*The items with reference to each issue of bonds or stocks acquired at public offerings may be totaled in one line and the word "various" inserted in Columns 2 and 3.

REINSURANCE SCHEDULE

Reinsurance Ceded and Reinsurance Assumed

1	2	3	4	5	6	7	8
Reinsurer or Reinsured	Ceded or Assumed	Location of Company	Total Amount Reinsured	Total Premiums Ceded *	Total Premiums Assumed **	Largest Risk Ceded or Assumed	Remarks
Grinnell Mutual Reinsurance Company	Ceded	4215 Hwy 146 P. O. Box 790 Grinnell, Iowa		849,924.00		100,000	
OVERFLOW AMOUNTS							
Totals	XXX	XXX	\$ -	\$ 849,924.00	\$ -	XXX	XXX

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

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

COMPENSATION SCHEDULE

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

1	2	3	4	5	6	7	8	9
Name of Payee	Title	Salaries	Commissions	Claim Adjustment Expenses	Directors Fees & Expenses	Travel & Travel Items	All Other	Total
Officers/Employees:								
1) Katherine Johnson	Manager	113,570.54			5,000.00	2,139.95		\$ 120,710.49
2) Robin Archer	CSR	47,997.20						\$ 47,997.20
3) Jody Bond	CSR	42,117.20						\$ 42,117.20
4)								\$ -
5)								\$ -
								\$ -
Directors:								
Miriam Mikesell	Board Member				5,000.00	631.80		\$ 5,631.80
Myra Miller	Board Member				5,000.00	699.08		\$ 5,699.08
Vivian Raney	Board Member				5,000.00	157.95		\$ 5,157.95
Steve Strauss	President				6,500.00	586.17		\$ 7,086.17
John Cline	Vice President				6,000.00			\$ 6,000.00
Susan Tucker	Board Member				2,500.00			\$ 2,500.00
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
								\$ -
Totals	XXXX	\$ 203,684.94	\$ -	\$ -	\$ 35,000.00	\$ 4,214.95	\$ -	\$ 242,899.89

GENERAL INTERROGATORIES

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

1. Company's retention:

Fire

\$100,000

Wind

\$100,000

Other

\$100,000

1a. Retention before reinsurance applies for:

Catastrophe Reinsurance

\$300,000

Aggregate excess of loss

\$2,450,000

2. What is the largest risk assumed and retained:

\$100,000

3. What kind of perils are being covered?

Fire, Wind, Lightning and Theft

4. Have the by-laws been amended during the current year?

No

If so, were such amendments filed with the Ohio Department of Insurance?

5. In what counties does the Company operate:

Guernsey, Noble, Muskingum, Morgan, Coshocton, Washington, Knox, Licking, Harrison

Delaware, Morrow, Perry, Monroe, Belmont, Tuscarawas and Athens

6. Name of Principal Officer and amount of bond.

\$100,000 all directors and 3 employees

7. Are all of the persons who handle funds of the Company bonded?

Yes

X

No

State the name and amount of each bond on each, except person named in Item 6 above.

8. Does the Company have an annual audit conducted by an independent CPA?

Yes

9. State the number of members holding policies in the Company.

4075

10. Was an annual report of the Company made available to each policyholder?

Yes

If so, did such report agree with the annual statement filed with the Ohio Department of Insurance?

Yes

11. State as of what date the latest examination of the Company was made by the Ohio Department of Insurance.

12/31/2013

12. How many assessments were made during the year?

Date of last assessment

12/31/2018

13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment?

14. Rate of policy fee

120

15. State the amount of borrowed money since date of last assessment

interest thereon

16. Does any person, firm, corporation or association have any claim, contingent or otherwise, against this Company which is NOT included in the liabilities on page 2 of this statement?

Yes

No

X

If yes, give the amount, terms for payment and reasons why such were not recorded as a liability on page 2 of this statement.

ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

2018

SCHEDULE E - CASH or CASH EQUIVALENTS

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

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

1	2	3	4	5
DEPOSITORY	Interest Rate	Amount of Interest Received During Year	Amount of Interest Accrued Dec. 31 of Current Year	Book Balance Dec. 31 of Current Year *
Give Full Name and Location				
OPEN DEPOSITORIES:				
FARMERS & MERCHANTS BANK				
430 NORTH STREET				
CALDWELL, OH 43724				
SAVINGS	0.200%	99.62	26.98	216,439.00
PEOPLES BANK, N. A.				
415 MAIN STREET				
CALWELL, OH 43724	CHKING			488,437.00
COMMUNITY SAVINGS BANK				
425 MAIN STREET				
CALDWELL, OH 43274				
CERTIFICATE	1.250%		6,368.31	506,688.00
EDWARD JONES				
61322 SOUTHGATE PKWY STE 5				
CAMBRIDGE, OH 43725	MMKT	205.33		523,017.00
CAPITAL ONE NA MCLEAN VA	1.750%	1,400.00	471.78	80,000.00
CAPTIAL ONE BANK US GLEN ALLEN VA	1.950%	1,560.00	525.70	80,000.00
CAPTIAL ONE BANK US GLEN ALLEN VA	2.400%	1,920.00	647.01	80,000.00
CAPTIAL ONE BANK US GLEN ALLEN VA	2.200%	1,760.00	593.10	80,000.00
DISCOVER BANK	2.100%	1,050.00	212.88	50,000.00
BARCLAY BANK DELAWARE	2.300%	1,150.00	233.15	50,000.00
DISCOVER BANK GREENWOOD DE	2.550%	1,517.42	1,500.66	120,000.00
ALLY BANK MIDVALE UTAH	2.100%	728.96	720.90	70,000.00
ALLY BANK MIDVALE UTAH	2.250%	781.03	772.40	70,000.00
MORGAN STANLEY BANK SALT LAKE UT	1.800%	0.00	2,148.16	120,000.00
WELLS FARGO BANK SIOUX FALLS SD	2.350%	2,580.51	162.25	120,000.00
MORGAN STANLEY PRIVATE BK NATL	2.850%	0.00		94,000.00
CAAH ON HAND				100.00
OVERFLOW AMOUNTS FROM Pg 20	xxx	0.00	0.00	0.00
Total	xxx	\$ 14,752.87	\$ 14,383.28	\$ 2,748,681.00

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

ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

2018

ORGANIZATIONAL CHART

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

None

ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY
Overflow Page for Write-ins

2018

Additional Write-ins for Assets:

		Assets Current Year	Nonadmitted Assets Current Year	Net Admitted Assets Current Year	Net Admitted Assets Prior Year
1504				0.00	
1505	None			0.00	
1506				0.00	
1597	Summary of remaining write-ins for Line 15 page 2	0.00	0.00	0.00	0.00

Additional Write-ins for Liabilities:

		Current Year	Prior Year
1604			
1605	None		
1606			
1697	Summary of remaining write-ins for Line 16 page 3	0.00	0.00

Additional Write-ins for Statement of Income:

		Current Year	Prior Year
	None		
	Summary of remaining write-ins for Statement of Income page 4	0.00	0.00

Additional Write-ins for Nonadmitted Assets:

		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets
1504				0.00
1505	None			0.00
1506				0.00
1597	Summary of remaining write-ins for Line 15 page 9	0.00	0.00	0.00

2018 ANNUAL STATEMENT OF THE PATRONS BUCKEYE MUTUAL INSURANCE COMPANY															
Overflow Page for Investments Owned															
SCHEDULE D - PART 1															
Showing all BONDS Owned on December 31 of Current Year															
1	2	3	4	5	6	7	8	Interest			12	13	14	15	16
	Description		Date	Par Value	Actual Cost	Book Value / Amortized Value*	Market Value December 31 of Current Year	Rate (%)	Amount Due and Accrued Dec. 31 of Current Year on bonds not in default	Gross Am't Received During Year	In Book Value During Year	In Book Value During Year	Amount of Interest due and accrued Dec. 31, Current year, on bonds in default as to principal or interest	Maturity Date	NAIC Designation
Cusip #	Give complete and accurate description of all bonds owned	From Whom Acquired	Acquired												
BONDS - POLITICAL SUBDIVISIONS OF STATE TERRITORIES AND POSSESSIONS															
083636EM	BEAR CNTY TX HOSP DIST BMS GO	EDWARD JONES	8/15/2010	10,000.00	9,942.45	9,958.64	10,237.80	5.413%	204.86	541.30			279.18		2/15/2040
221578BU	EAST CHERRY CREEK VY WTR SMTN	EDWARD JONES	8/15/2010	10,000.00	15,381.30	15,381.30	15,832.85	5.820%	110.02	873.90			371.80		11/15/2040
534366AM	LINCOLNE WY HAWMARKET BABS	EDWARD JONES	8/15/2010	25,000.00	24,973.70	24,982.32	27,767.25	4.750%	45.55	1,187.50			2,784.92		12/15/2035
640257AP	Lodi CA PUB FING AUTH REV BMS	EDWARD JONES	10/28/2010	10,000.00	15,304.96	15,132.47	15,570.15	5.344%	61.49	842.10			437.68		6/1/2025
603434WV	MS DEV BANK SPEC OBLIG SER B REV	EDWARD JONES	9/22/2010	25,000.00	25,442.45	25,169.17	25,202.75	4.188%	339.29	1,092.50			33.98		3/1/2024
640505GV	NEW JERSEY ST EDL FACS AUTH REV SER G	EDWARD JONES	8/15/2010	25,000.00	26,287.45	25,765.83	25,882.50	6.180%	771.63	1,547.50			1,168.01		7/1/2040
708144YE	PA ST CTFS PARTN BABS REVE	EDWARD JONES	10/7/2010	10,000.00	15,031.80	15,010.78	15,570.30	5.000%	186.99	750.00			559.52		4/1/2023
777343QX	ROSEMONT IL D E STEPHENS CONVENTION CNTR	EDWARD JONES	11/18/2010	20,000.00	20,004.95	20,081.81	20,872.00	5.250%	80.55	1,050.00			870.39		12/1/2022
802288CH	BT CHARLES MCLOP BLD AMER BGS	EDWARD JONES	8/15/2010	15,000.00	15,342.45	15,241.59	15,429.45	5.750%	399.18	862.90			187.88		2/1/2039
BONDS - INDUSTRIAL AND MISCELLANEOUS															
0026RAXO	A T & T INC	EDWARD JONES	6/23/2011	5,000.00	5,235.53	5,055.45	5,108.30	4.450%	28.04	222.50			52.85		5/15/2021
0026RAX2	A T & T INC GLOBAL NOTE	EDWARD JONES	2/9/2016	10,000.00	10,006.67	10,283.93	10,099.60	3.875%	146.51	387.50			184.33		8/15/2021
0026RGT7	A T & T INC GLOBAL NOTE	EDWARD JONES	2/9/2016	10,000.00	10,287.22	10,210.84	9,772.00	4.125%	153.70	412.50			438.54		2/1/2026
0258MDD3	AMERICAN EXPRESS CR CORP SR NTE	EDWARD JONES	2/8/2016	10,000.00	10,144.24	10,046.63	9,895.10	2.375%	22.77	237.50			151.73		5/26/2020
031162BY	AMGEN INC SENIOR NOTE	EDWARD JONES	12/14/2016	10,000.00	9,875.13	9,905.47	9,568.00	3.125%	51.37	312.50			337.47		5/1/2025
031162BY	AMGEN INC SENIOR NOTE	EDWARD JONES	2/9/2016	10,000.00	10,374.49	10,250.83	9,834.80	3.280%	42.98	320.00			421.03		5/15/2025
05051GFH	BANK AMERICA CORP MED TERM NOTE	EDWARD JONES	2/9/2016	10,000.00	11,126.79	10,491.75	10,380.30	5.000%	65.75	500.00			111.45		5/13/2021
06051GFF1	BANK AMERICA CORP MTN	EDWARD JONES	2/8/2016	10,000.00	10,413.47	10,284.64	10,005.40	4.000%	99.73	400.00			209.24		4/1/2024
06050WFF7	BANK AMERICA CORP SR INTERNOTE	EDWARD JONES	3/1/2016	10,000.00	10,373.62	10,297.09	9,588.80	4.250%	122.26	425.00			708.29		3/15/2030
06050WFF8	BANK AMERICA CORP SR INTERNOTE	EDWARD JONES	4/5/2016	1,000.00	5,280.95	5,214.22	4,828.40	4.800%	31.18	220.00			387.82		2/15/2023
06051GGA1	BANK OF AMER CORP SR MED TERM SERIES L	EDWARD JONES	11/19/2016	10,000.00	9,918.47	9,927.28	9,256.50	3.248%	62.29	324.80			670.78		10/21/2027
084670B4	BERKSHIRE HATHAWAY INC SR NT	EDWARD JONES	2/8/2016	10,000.00	10,786.46	10,403.38	10,132.20	3.400%	142.52	340.00			271.18		1/31/2022
092473AL3	BLACKROCK INC NOTE	EDWARD JONES	2/8/2016	10,000.00	10,833.13	10,402.65	10,198.30	3.580%	99.73	350.00			294.35		3/18/2024
09565GCH	BP CAP MCTS PLC GTD NOTE	EDWARD JONES	2/8/2016	10,000.00	10,912.83	10,008.19	10,093.00	3.814%	149.43	381.40			84.81		3/15/2024
144141DA3	CAROLINA POWER & LIGHT CO 1ST MTG	EDWARD JONES	2/8/2016	10,000.00	10,583.41	10,277.85	10,014.30	3.000%	86.30	300.00			263.55		9/15/2021
17275RAN2	CISCO SYSTEMS INC SENIOR NT	EDWARD JONES	2/9/2016	10,000.00	10,857.59	10,541.88	10,198.80	3.625%	117.19	362.50			343.06		3/4/2024
1729WFL6	CT GROUP INC NOTE	EDWARD JONES	2/8/2016	10,000.00	10,154.88	10,025.43	9,865.80	2.950%	123.97	250.00			59.63		2/29/2019
19121EAR1	COCA COLA CO NOTE	EDWARD JONES	6/23/2011	5,000.00	4,982.01	4,996.41	5,034.30	3.150%	19.85	157.90			37.89		11/15/2020
20030NBH3	COMCAST CORP NOTE	EDWARD JONES	2/8/2016	10,000.00	10,276.99	10,229.12	9,931.80	4.250%	195.82	425.00			297.32		1/15/2033
20030NB2	COMCAST SENIOR NOTE	EDWARD JONES	2/8/2016	10,000.00	10,970.33	10,309.75	9,973.60	3.125%	143.84	312.50			336.15		7/15/2022
20811TDO	CONS EDISON CO INC SER 2014	EDWARD JONES	2/8/2016	10,000.00	10,760.99	10,679.63	9,981.60	4.400%	129.01	440.00			699.03		3/15/2044
12665GJ7	CVS HEALTH CARE SENIOR NOTE	EDWARD JONES	2/8/2016	10,000.00	10,343.33	10,118.52	9,909.80	2.800%	125.81	280.00			208.72		7/20/2020
28442CAP9	DUKE ENERGY CAROLINAS LLC	EDWARD JONES	2/8/2016	10,000.00	10,136.69	10,123.11	9,215.80	3.750%	28.77	375.00			907.31		6/1/2045
28391A77	DUKE ENERGY MD 1ST MTG	EDWARD JONES	2/8/2016	10,000.00	11,446.29	11,284.59	10,803.80	4.800%	225.83	480.00			460.80		7/15/2043
28442AA2	DUKE ENERGY PROGRESS LLC	EDWARD JONES	2/8/2016	10,000.00	10,538.35	10,371.65	9,730.90	3.250%	122.88	325.00			640.75		8/15/2025
29364WAM	ENTERGY LA LLC 1ST MORTG BOND	EDWARD JONES	5/20/2011	5,000.00	5,005.46	5,002.62	5,190.15	4.440%	102.18	222.00			177.53		1/15/2026
29368T6G	GENERAL ELECTRIC CAPITAL CORP INTERNOTES	EDWARD JONES	3/1/2016	10,000.00	10,066.17	10,054.57	7,628.70	3.600%	13.81	360.00			3,016.27		12/15/2032
31555AA2	GE LEAD SCIENCES INC SR NOTE	EDWARD JONES	2/8/2016	10,000.00	10,462.07	10,330.36	9,987.80	3.500%	145.75	350.00			426.00		2/1/2025
38141GMD	GOLDMAN SACHS GROUP INC	EDWARD JONES	2/8/2016	10,000.00	10,479.60	10,304.54	9,867.70	4.000%	129.32	400.00			437.24		3/2/2024
38146FAS	GOLDMAN SACHS GROUP INC	EDWARD JONES	2/8/2016	10,000.00	10,141.64	10,030.81	9,936.80	2.550%	48.21	255.00			94.01		10/23/2019
48418F22	GOLDMAN SACHS GROUP INC MTN FX BT	EDWARD JONES	2/8/2016	10,000.00	10,353.12	9,778.70	9,893.80	3.800%	164.40	380.00			484.57		7/8/2024
40426AM6	HSHC HOLDINGS PLC SR UNSECURED NT	EDWARD JONES	2/8/2016	10,000.00	10,883.80	10,354.32	10,135.30	4.000%	97.53	400.00			224.02		3/30/2022
46814CAP5	INTEL CORP SR NOTE	EDWARD JONES	2/8/2016	10,000.00	9,940.97	9,947.32	9,787.60	4.250%	16.30	425.00			169.72		12/15/2042
46814CAP5	INTEL CORP SR NOTE	EDWARD JONES	2/8/2016	10,000.00	10,436.17	10,369.94	10,242.80	4.000%	15.34	400.00			117.04		12/15/2032
46820F1	INTERNATIONAL BUSINESS MACHINE	EDWARD JONES	2/8/2016	10,000.00	9,987.80	9,426.05	8,964.70	4.000%	12.35	400.00			441.35		6/20/2042
47816DA6	JOHNSON & JOHNSON SR NOTE	EDWARD JONES	6/23/2011	5,000.00	4,908.35	4,931.81	5,393.60	4.500%	72.74	225.00			461.79		8/1/2040
48922HA4	JPMORGAN CHASE & CO NOTES	EDWARD JONES	6/23/2011	5,000.00	5,013.49	5,002.08	5,090.10	4.250%	44.83	212.50			88.02		10/15/2020
48922HA3	JPMORGAN CHASE & CO NOTES	EDWARD JONES	2/8/2016	10,000.00	10,355.25	10,289.49	9,893.40	3.625%	47.87	362.50			335.06		5/15/2024
48922HA2	JPMORGAN CHASE & CO NOTES	EDWARD JONES	2/8/2016	10,000.00	11,388.66	10,123.17	10,097.80	6.300%	119.10	630.00			25.37		4/23/2019
44622HS2	JPMORGAN CHASE & CO NOTES	EDWARD JONES	2/8/2016	10,000.00	10,862.63	10,283.56	10,180.90	4.400%	194.08	440.00			112.66		7/22/2020
48922HJ5	JPMORGAN CHASE & CO NOTES	EDWARD JONES	2/8/2016	10,000.00	10,841.86	10,391.68	10,233.30	4.350%	164.47	435.00			158.38		8/15/2021
48922HJ2	JPMORGAN CHASE & CO NOTES	EDWARD JONES	2/8/2016	10,000.00	9,933.75	9,855.10	9,527.10	3.125%	127.34	312.50			426.00		1/23/2025
58013MEY5	MCDONALDS CORP SENIOR NOTES	EDWARD JONES	2/8/2016	10,000.00	10,385.66	10,272.29	9,802.90	3.700%	156.11	370.00			469.39		1/30/2026
58933VAT2	MERCK & CO INC	EDWARD JONES	2/8/2016	10,000.00	9,722.30	9,749.66	9,604.30	3.700%	144.96	370.00			145.36		2/10/2045
59245FMS	NATIONAL RURAL UTILITIES COOP	EDWARD JONES	8/1/2011	5,000.00	5,000.00	5,000.00	4,862.80	3.150%	6.04	157.86			37.20		8/15/2021
592659AL6	NORTHERN TR CORP NOTE	EDWARD JONES	6/23/2011	5,000.00	5,022.89	5,004.45	5,001.10	3.400%	26.47	172.50			46.65		11/4/2020
68383R8B	ORACLE CORP	EDWARD JONES	2/8/2016	10,000.00	9,854.23	9,883.63	9,540.80	3.250%	40.86	325.00			342.83		5/15/2030
68383R8B	ORACLE CORP	EDWARD JONES	4/9/2016	5,000.00	5,246.19	5,197.49	4,770.40	3.250%	29.48	162.50			427.09		5/15/2030
68383R8B	ORACLE ENERGY NOTE	EDWARD JONES	10/3/2017	10,000.00	10,013.38	10,011.85	9,167.40	3.250%	12.47	325.00			624.25		6/15/2027
818851AW5	BEMPR ENERGY NOTE	EDWARD JONES	2/8/2016	10,000.00	9,971.91	9,991.73	9,859.50	2.400%	69.04	240.00			132.23		3/15/2020
822582AXO	SHELL INTL FIN BV GTD NOTE	EDWARD JONES	2/8/2016	10,000.00	9,960.22	9,975.54	10,084.30	3.400%	130.41	340.00			108.76		8/12/2023
89153VAL3	TOTAL CAP INTERNATIONAL SR NT	EDWARD JONES	2/8/2016	10,000.00	10,158.80	10,102.28	10,117.30	3.750%	84.25	375.00					4/10/2024
913317VO1	UNITED TECHNOLOGIES CORP SR NT	EDWARD JONES	2/8/2016	10,000.00	10,564.77	10,301.81	9,792.40	3.100%	23.78	310.00			509.51		8/1/2022
92343VAX2	VERIZON COMMUNICATIONS INC NT	EDWARD JONES	2/8/2016	10,000.00	11,050.65	10,446.62	10,324.50	4.600%	114.68	460.00			122.12		4/1/2021
927804FS	VIRGINIA ELECTRIC & PWY CO	EDWARD JONES	2/8/2016	10,000.00	10,371.85	10,255.99	9,721.80	3.100%	39.07	310.00			834.19		5/15/2025
927804FS	VIRGINIA ELECTRIC & PWY														

2018

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

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

[illegible]