

ANNUAL STATEMENT

For the Year Ended

December 31, 2020

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

Cumberland

43732

OH

Street and Number

City

Zip Code

Mail Address

P. O. Box 104

Cumberland

43732-0104

OH

Street and Number

City

Zip Code

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

Dennis Perry

Vivian Raney

Myra Miller

Susan Tucker

State of Ohio

County of

Guernsey

Guernsey

President and

Katherine Johnson

Secretary of the

PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

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

**ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY**

2020

ASSETS

| | | Assets Current Year | Nonadmitted Assets Current Year | Net Admitted Assets Current Year | Net Admitted Assets Prior Year |
|------|---|------------------------|---------------------------------------|--|--------------------------------------|
| 1 | Bonds (Schedule D - Part 1) | 505,907.00 | 0.00 | 505,907.00 | 669,228.00 |
| 2 | Preferred stocks, common stocks and mutual funds (Schedule D - Part 2) | 2,387,017.00 | 0.00 | 2,387,017.00 | 1,813,174.00 |
| 3 | Real estate (less liens, encumbrances) (Schedule A) | 45,793.00 | 0.00 | 45,793.00 | 50,183.00 |
| 4 | Cash (Schedule E) | 4,379,226.00 | 0.00 | 4,379,226.00 | 3,744,864.00 |
| 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 | 7,317,943.00 | 0.00 | 7,317,943.00 | 6,277,449.00 |
| 8 | Investment income due and accrued | 31,782.00 | 0.00 | 31,782.00 | 27,819.00 |
| 9.1 | Assessments or premiums in the course of collection (including agents balances) | 103,583.00 | 0.00 | 103,583.00 | 116,650.00 |
| 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 | | 0.00 | 0.00 | 0.00 |
| 10.2 | Funds held by or deposited with reinsured companies | | 0.00 | 0.00 | |
| 11.1 | Current federal income tax recoverable and interest thereon | | 0.00 | 0.00 | 21,629.00 |
| 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 | 11,723.00 | 11,723.00 | 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 | 7,465,031.00 | 11,723.00 | 7,453,308.00 | 6,443,547.00 |
| | 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**

2020

LIABILITIES, SURPLUS AND OTHER FUNDS

| | | Current Year | Prior Year |
|------|---|--------------|--------------|
| 1 | Unpaid Losses (Underwriting Exhibit - Part 2A) | 41,350.00 | 167,000.00 |
| 2 | Unpaid loss adjustment expenses (Underwriting Exhibit - Part 2A) | 0.00 | 0.00 |
| 3 | Commissions due and payable to agents | 31,949.00 | 33,947.00 |
| 4 | Other expenses (excluding taxes, licenses and fees) | 1,044.00 | 5,529.00 |
| 5 | Taxes, licenses and fees (excluding federal income taxes) | | |
| 6 | Current federal income taxes (including \$0 on realized capital gains (losses)) | 56,025.00 | |
| 7 | Net deferred tax liability | 37,799.00 | |
| 8 | Borrowed money and interest thereon | 44,305.00 | |
| 9 | Unearned assessment/premium reserve | 870,755.00 | 903,646.00 |
| 10 | Advance premium | | |
| 11 | Ceded reinsurance premiums payable | 67,977.00 | 68,799.00 |
| 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 | 1,151,204.00 | 1,178,921.00 |
| 18 | Surplus as regards policyholders | 6,302,104.00 | 5,264,626.00 |
| 19 | Total liabilities and surplus | 7,453,308.00 | 6,443,547.00 |
| | 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**

2020

| | | Current Year | Prior Year |
|-----------------------------|---|--------------|--------------|
| UNDERWRITING INCOME | | | |
| 1.1 | Gross Assessments/Premiums earned | 3,327,616.00 | 3,480,516.00 |
| 1.2 | Less: Return Assessments/Premiums earned | 65,689.00 | 68,162.00 |
| 1.3 | Direct Assessments/Premiums earned | 3,261,927.00 | 3,412,354.00 |
| 1.4 | Deduct premiums for reinsurance ceded (Reinsurance Schedule) | 770,262.00 | 800,411.00 |
| 1.5 | Add premiums received for reinsurance assumed (Reinsurance Schedule) | 0.00 | |
| 1.6 | Net Assessments/Premiums earned | 2,491,665.00 | 2,611,943.00 |
| DEDUCTIONS | | | |
| 2 | Losses incurred (Underwriting Exhibit - Part 2) | 436,856.00 | 833,502.00 |
| 3 | Loss expenses incurred (Expense Exhibit) | 119,943.00 | 119,502.00 |
| 4 | Other underwriting expenses incurred (Expense Exhibit) | 977,959.00 | 963,738.00 |
| 5 | Aggregate write-ins for underwriting deductions | 0.00 | 0.00 |
| 6 | Total underwriting deductions | 1,534,758.00 | 1,916,742.00 |
| 7 | Net underwriting gain (loss) | 956,907.00 | 695,201.00 |
| INVESTMENT INCOME | | | |
| 8 | Net investment income earned | 154,711.00 | 158,932.00 |
| 9 | Net realized capital gains (losses) less capital gains tax | 514.00 | -10,766.00 |
| 10 | Net investment gain (loss) | 155,225.00 | 148,166.00 |
| OTHER INCOME | | | |
| 11 | Net gain (loss) from agents' or premium balances charged off | 0.00 | |
| 12 | Finance and service charges not included in premiums | 0.00 | |
| 13 | Aggregate write-ins for miscellaneous income | 62,057.00 | 58,639.00 |
| 14 | Total other income | 62,057.00 | 58,639.00 |
| 15 | Net income, after capital gains tax and before federal income taxes | 1,174,189.00 | 902,006.00 |
| 16 | Federal income taxes incurred | 306,419.00 | 128,578.00 |
| 17 | Net income | 867,770.00 | 773,428.00 |
| SURPLUS ACCOUNT | | | |
| 18 | Surplus as regards policyholders, December 31 prior year | 5,264,626.00 | 4,288,574.00 |
| 19 | Net income | 867,770.00 | 773,428.00 |
| 20 | Change in net unrealized capital gains or (losses) less capital gains tax | 173,997.00 | 199,807.00 |
| 21 | Change in net deferred income tax | 0.00 | |
| 22 | Change in nonadmitted assets (Exhibit of Nonadmitted Assets) | -4,289.00 | 2,817.00 |
| 23 | Change in provision for reinsurance | 0.00 | |
| 24 | Aggregate write-ins for gains and losses in surplus | 0.00 | 0.00 |
| 25 | Change in surplus as regards policyholders for the year | 1,037,478.00 | 976,052.00 |
| 26 | Surplus as regards policyholders, December 31 current year | 6,302,104.00 | 5,264,626.00 |
| DETAILS OF WRITE-INS | | | |
| 0501 | | 0.00 | |
| 0502 | | 0.00 | |
| 0503 | | 0.00 | |
| 0599 | Total Aggregate write-ins for underwriting deductions | 0.00 | 0.00 |
| 1301 | Miscellaneous Income | 62,057.00 | 58,639.00 |
| 1302 | | 0.00 | |
| 1303 | | 0.00 | |
| 1304 | | 0.00 | |
| 1399 | Total Aggregate write-ins for miscellaneous income | 62,057.00 | 58,639.00 |
| 2401 | | 0.00 | |
| 2402 | | 0.00 | |
| 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**

2020

| | | Current Year | Prior Year |
|---|--|--------------|--------------|
| Cash from Operations | | | |
| 1 | Premiums/Assessments collected net of reinsurance | 2,471,019.00 | 2,566,909.00 |
| 2 | Net investment income | 150,357.00 | 145,994.00 |
| 3 | Miscellaneous income | 62,057.00 | 58,639.00 |
| 4 | Total | 2,683,433.00 | 2,771,542.00 |
| 5 | Benefit and loss related payments | 682,449.00 | 829,004.00 |
| 6 | Commissions, expenses paid and aggregate write-ins for deductions | 975,617.00 | 954,520.00 |
| 7 | Federal and foreign income taxes paid (recovered) | 228,765.00 | -73,705.00 |
| 8 | Total | 1,886,831.00 | 1,709,819.00 |
| 9 | Net cash from operations | 796,602.00 | 1,061,723.00 |
| Cash from Investments | | | |
| 10 | Proceeds from investments sold, matured or repaid: | | |
| 10.1 | Bonds | 164,226.00 | 30,000.00 |
| 10.2 | Stocks | | 149,422.00 |
| 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 | 164,226.00 | 179,422.00 |
| 11 | Cost of investments acquired (long-term only): | | |
| 11.1 | Bonds | | 0.00 |
| 11.2 | Stocks | 362,047.00 | 244,962.00 |
| 11.3 | Real estate | | |
| 11.4 | Miscellaneous applications | | |
| 11.5 | Total investments acquired | 362,047.00 | 244,962.00 |
| 11.6 | Net cash from investments | -197,821.00 | -65,540.00 |
| Cash from Financing and Miscellaneous Sources | | | |
| 12.1 | Borrowed funds (cash provided/applied) | 44,305.00 | |
| 12.2 | Other cash provided (applied) | -8,724.00 | |
| 13 | Net cash from financing and miscellaneous sources | 35,581.00 | 0.00 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS | | | |
| 14 | Net change in cash, cash equivalents and short-term investments | 634,362.00 | 996,183.00 |
| 15.1 | Beginning of year (cash, cash equivalents and short-term investments) | 3,744,864.00 | 2,748,681.00 |
| 15.2 | End of year (cash, cash equivalents and short-term investments) | 4,379,226.00 | 3,744,864.00 |

**ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY**

2020

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 | 435,007.00 |
| 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 | 435,007.00 |
| 3 | Allowances to managers and agents | 0.00 |
| 4 | Advertising | 52,245.00 |
| 5 | Boards, bureaus and associations | 28,078.00 |
| 6 | Surveys and underwriting reports | 0.00 |
| 7 | Audit of assureds' records | 0.00 |
| 8.1 | Salary and related items: Salaries | 225,297.00 |
| 8.2 | Payroll taxes | 18,425.00 |
| 9 | Employee relations and welfare | 559.00 |
| 10 | Insurance | 1,368.00 |
| 11 | Directors' fees | 37,500.00 |
| 12 | Travel and travel items | 2,233.00 |
| 13 | Rent and rent items | 7,200.00 |
| 14 | Equipment | 0.00 |
| 15 | Cost or depreciation of EDP equipment and software | 4,435.00 |
| 16 | Printing and stationery | 119,750.00 |
| 17 | Postage, telephone, exchange and express | 12,486.00 |
| 18 | Legal and auditing | 24,817.00 |
| 19 | Loss adjustment expenses | 119,943.00 |
| 18 | Investment expenses | |
| 19 | Totals | 654,336.00 |
| | Taxes, licenses and fees: | |
| 20.1 | 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 | 7,671.00 |
| 22 | Real estate taxes | 888.00 |
| 23 | Aggregate write-ins for miscellaneous expenses | 0.00 |
| 24 | Total expenses incurred (a) | 1,097,902.00 |
| 25 | Less unpaid expenses - current year | 32,993.00 |
| 26 | Add unpaid expenses - prior year | 39,476.00 |
| 27 | Total expenses paid | 1,104,385.00 |

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 YEAR 2020
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) | 472,099,591 |
| 2 | Written during the year | 42,407,625 |
| 3 | Total | 514,507,216 |
| 4 | Deduct those expired and cancelled | 47,917,188 |
| 5 | In force December 31 of current year | 466,590,028 |
| 6 | Deduct amount reinsured | 0 |
| 7 | Net amount in force | 466,590,028 |

**ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY**

2020

**UNDERWRITING EXHIBIT - PART 2
LOSSES INCURRED**

| 1 Lines of Business | 2 Direct Losses Incurred | 3 Losses Incurred on Reinsurance Assumed | 4 Deduct: Reinsurance Recovered on Incurred Losses | 5 Deduct: Salvage and Subrogation Converted To Cash | 6 * Net Losses Incurred Columns 2 and 3 minus Columns 4 and 5 |
|------------------------|-----------------------------------|---|--|--|--|
| PROPERTY | 436,856.00 | | | | 436,856.00 |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| OVERFLOW AMOUNTS | | | | | - |
| Totals | \$ 436,856.00 | \$ - | \$ - | \$ - | \$ 436,856.00 |

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

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

| 1 Lines of Business | 2 Direct Unpaid Losses | 3 Unpaid Losses on Reinsurance Assumed | 4 Deduct: Reinsurance Recoverable on Unpaid Losses | 5 ** Unpaid Loss Adjustment Expenses | 6 *** Net Unpaid Losses Columns 2 and 3 minus Column 4 |
|------------------------|---------------------------------|---|--|--|--|
| PROPERTY | 41,350.00 | | | | 41,350.00 |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| OVERFLOW AMOUNTS | | | | | - |
| Totals | \$ 41,350.00 | \$ - | \$ - | \$ - | \$ 41,350.00 |

** 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**

2020

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 | 11,723.00 | 7,434.00 | -4,289.00 |
| 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 | 11,723.00 | 7,434.00 | -4,289.00 |
| | 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 AShowing All Real Estate **OWNED** December 31 of Current Year

| 1 Description of Property | 2 Date Acquired | 3 Name of Vendor | 4 Actual Cost | 5 Current Year Acquisitions or Permanent Improvements | 6 Accumulated Depreciation | 7 Amount of Encumbrances | 8 Book Value End of Current Year (Col. 4+5-6-7) * | 9 Gross Income Current Year (Real Estate) | 10 Gross Expenses Current Year (Real Estate) |
|---------------------------------|-----------------------|---------------------|------------------|--|----------------------------------|-----------------------------------|--|---|--|
| Building | Various | | 109,674.00 | | 63,881.00 | | 45,793.00 | 7,200.00 | 7,200.00 |
| | | | | | | | - | | |
| | | | | | | | - | | |
| | | | | | | | - | | |
| | | | | | | | - | | |
| OVERFLOW AMOUNTS | | | | | | | | | |
| Totals | XXX | XXX | \$ 109,674.00 | \$ - | \$ 63,881.00 | \$ - | \$ 45,793.00 | \$ 7,200.00 | \$ 7,200.00 |

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

FURNITURE, FIXTURES and AUTOMOBILESShowing All Furniture, Fixtures and Automobiles **OWNED** December 31 of Current Year

| 1 Description | 2 Date Acquired | 3 Name of Vendor | 4 Actual Cost | 5 Current Year Acquisitions or Permanent Improvements | 6 Accumulated Depreciation | 7 Amount of Encumbrances | 8 Book Value End of Current Year (Col. 4+5-6-7) |
|------------------|-----------------------|---------------------|------------------|--|----------------------------------|-----------------------------------|--|
| Equipment | Various | | 89,482.00 | 8,725.00 | 86,484.00 | | 11,723.00 |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| | | | | | | | - |
| OVERFLOW AMOUNTS | | | | | | | - |
| Totals | XXX | XXX | \$ 89,482.00 | \$ 8,725.00 | \$ 86,484.00 | \$ - | \$ 11,723.00 |

SCHEDULE D - PART 1

Showing all **BONDS** Owned on December 31 of Current Year

* Annual Statement Value

SCHEDULE D - PART 2

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

2020

ANNUAL STATEMENT OF THE

PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

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 |
|------------------------------|---|-------------------------|---------------------|-----------------------------------|--|-------------------------|---|
| STOCKS - MUTUAL FUNDS | | | | | | | |
| 023375108 | AMERICAN AMCAP FUND CL A | VARIOUS | EDWARD JONES | 105.76 | 3,722.04 | | |
| 024071102 | AMERICAN BALANCED FUND CL A | VARIOUS | EDWARD JONES | 188.52 | 5,440.25 | | |
| 097873103 | AMERICAN BOND FUND OF AMERICA CL A | VARIOUS | EDWARD JONES | 270.37 | 3,709.49 | | |
| 140193103 | AMERICAN CAPITAL INCOME BUILDER CL A | VARIOUS | EDWARD JONES | 12.30 | 711.15 | | |
| 140541103 | AMERICAN CAPITAL WORLD BOND FUND CL A | VARIOUS | EDWARD JONES | 125.51 | 2,608.64 | | |
| 140543109 | AMERICAN CAPITAL WORLD GRWTH & INCOME FD A | VARIOUS | EDWARD JONES | 28.82 | 1,432.12 | | |
| 298706102 | AMERICAN EUROPACIFIC GROWTH FUND CL A | VARIOUS | EDWARD JONES | 1.64 | 111.91 | | |
| 360802102 | AMERICAN FUNDAMENTAL INVESTORS FUND A | VARIOUS | EDWARD JONES | 29.19 | 1,718.56 | | |
| 02630R617 | AMERICAN GLOBAL GROWTH PORT FD CL A | VARIOUS | EDWARD JONES | 20.28 | 443.26 | | |
| 399874106 | AMERICAN GROWTH FUND OF AMERICA CL A | VARIOUS | EDWARD JONES | 69.03 | 4,339.45 | | |
| 026547109 | AMERICAN HIGH INCOME TRUST CL A | VARIOUS | EDWARD JONES | 226.35 | 2,164.39 | | |
| 453320103 | AMERICAN INCOME FUND OF AMERICA CL A | VARIOUS | EDWARD JONES | 68.41 | 1,556.95 | | |
| 458809109 | AMERICAN INTERMEDIATE BOND FD OF AMER CL A | VARIOUS | EDWARD JONES | 180.71 | 2,494.47 | | |
| 45956T105 | AMERICAN INTERNATIONAL GRWTH & INC | VARIOUS | EDWARD JONES | 14.80 | 496.25 | | |
| 461308108 | AMERICAN INVESTMENT CO OF AMER FD CL A | VARIOUS | EDWARD JONES | 47.16 | 1,831.67 | | |
| 532726106 | AMERICAN LTD TERM TAX EXEMPT BOND FD OF AMER CLA | VARIOUS | EDWARD JONES | 2784.03 | 45,239.66 | | |
| 02630W103 | AMERICAN SHORT TERM TAX EXEMPT BOND | VARIOUS | EDWARD JONES | 2372.66 | 24,526.58 | | |
| 831681101 | AMERICAN SMALLCAP WORLD FUND CL A | VARIOUS | EDWARD JONES | 28.70 | 2,024.06 | | |
| 876902107 | AMERICAN TAX EXEMPT BOND FD OF AMERICA | VARIOUS | EDWARD JONES | 1498.57 | 20,151.87 | | |
| 026300103 | AMERICAN US GOVT SEC'S FUND CL A | VARIOUS | EDWARD JONES | 131.70 | 1,881.00 | | |
| 939330105 | AMERICAN WASHINGTON MUTUAL INVESTORS FD CL A | VARIOUS | EDWARD JONES | 55.21 | 2,495.05 | | |
| 353496201 | FRANKLIN DYNATECH FUND CL A | VARIOUS | EDWARD JONES | 0.00 | - | | |
| 353612401 | FRANKLIN EQUITY INCOME FUND A | VARIOUS | EDWARD JONES | 135.04 | 3,329.64 | | |
| 354726507 | FRANKLIN FED INTERMEDIATE TM TAX FREE INCOME A | VARIOUS | EDWARD JONES | 2618.73 | 32,468.32 | | |
| 354726606 | FRANKLIN FED LTD-TM TAX FREE INCOME A | VARIOUS | EDWARD JONES | 3030.87 | 32,217.64 | | |
| 353519101 | FRANKLIN FED TAX FREE INCOME | VARIOUS | EDWARD JONES | 1792.14 | 21,661.93 | | |
| 354713687 | FRANKLIN GROWTH OPPTYS FD CL A | VARIOUS | EDWARD JONES | 131.67 | 6,765.79 | | |
| 353496508 | FRANKLIN GROWTH CLASS A | VARIOUS | EDWARD JONES | 51.54 | 6,702.72 | | |
| 353538101 | FRANKLIN HIGH INCOME FUND CL A | VARIOUS | EDWARD JONES | 464.12 | 827.07 | | |

*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.

2020

ANNUAL STATEMENT OF THE

PATRONS BUCKEYE MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 4

Showing all Bonds and Preferred & Common Stocks **SOLD, REDEEMED OR Otherwise DISPOSED OF** During the Current Year

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

| 1 Cusip # | 2 Description | 3 Date Sold | 4 Name of Purchaser (If matured or called under redemption option, so state and give price at which called.) | 5 No. of Shares of Stock | 6 Consideration (Excluding Accrued Interest on Bonds) | 7 Par Value of Bonds | 8 Cost to Company (Excluding Accrued Interest on Bonds) | 9 Book Value at Date of Sale | 10 Increase, By Adjustment in Book Value During Year | 11 Decrease, By Adjustment in Book Value During Year | 12 Profit on Sale | 13 Loss on Sale | 14 Interest on Bonds Received During Year (including accrued interest on bonds sold) | 15 Dividends on Stocks Received During Year (Including accrued dividends on stocks sold) |
|--|--|----------------|---|-----------------------------|--|-------------------------|--|---------------------------------|---|---|----------------------|--------------------|---|---|
| BONDS - POLITICAL SUBDIVISIONS OF STATE TERRORIES AND POSSESSIONS | | | | | | | | | | | | | | |
| 088365EM9 | BEXAR CNTY TX HOSP DIST BAB GO 5.413% | 3/26/2020 | EDWARD JONES | | 10,000.00 | 10,000.00 | 9,942.45 | 9,961.05 | 46.00 | | 38.95 | | 332.30 | |
| 540257AP7 | LODI CA PUB FING AUTH REV BAB | 6/1/2020 | EDWARD JONES | | 15,000.00 | 15,000.00 | 15,257.33 | 15,103.09 | | 8.67 | | 103.09 | 421.05 | |
| 85230BCP1 | ST CHARLES MO COP BLD AMER BDS 5.750% | 8/21/2020 | EDWARD JONES | | 15,000.00 | 15,000.00 | 15,342.45 | 15,221.72 | | 7.76 | | 221.72 | 910.42 | |
| 271579BU7 | EAST CHERRY CREEK VY WTR SANTN 5.820% | 11/16/2020 | EDWARD JONES | | 15,000.00 | 15,000.00 | 15,361.20 | 15,238.46 | | 10.57 | | 238.46 | 873.00 | |
| BONDS - INDUSTRIAL AND MISCELLANEOUS | | | | | | | | | | | | | | |
| 913017BV0 | UNITED TECHNOLOGIES CORP SR NT 3.10% | 3/4/2020 | EDWARD JONES | | 10,452.22 | 10,000.00 | 10,564.77 | 10,197.14 | | 15.51 | 255.09 | | 80.08 | |
| 816851AW9 | SEMPRA ENERGY NOTE 2.40% | 3/15/2020 | EDWARD JONES | | 10,000.00 | 10,000.00 | 9,971.91 | 10,000.00 | 1.41 | | | | 120.00 | |
| 0258M0DT3 | AMERICAN EXPRESS CR CORP SR NTE 2.375% | 4/27/2020 | EDWARD JONES | | 10,000.00 | 10,000.00 | 10,144.24 | 9,999.99 | | 13.42 | 0.01 | | 98.96 | |
| 00206RAX0 | A T & T INC | 6/29/2020 | EDWARD JONES | | 5,030.10 | 5,000.00 | 5,235.53 | 5,020.43 | | 11.57 | 9.67 | | 138.44 | |
| 00206RAZ5 | A T & T INC GLOBAL NOTE | 6/29/2020 | EDWARD JONES | | 10,387.43 | 10,000.00 | 10,606.67 | 10,121.20 | | 53.56 | 266.23 | | 337.99 | |
| 92343VAX2 | VERIZON COMMUNICATIONS INC NT 4.600% | 6/29/2020 | EDWARD JONES | | 10,314.20 | 10,000.00 | 11,050.65 | 10,148.03 | | 97.70 | 166.17 | | 342.44 | |
| 126650CJ7 | CVS HEALTH CARE SENIOR NOTE 2.800% | 7/20/2020 | EDWARD JONES | | 10,000.00 | 10,000.00 | 10,343.33 | 9,999.99 | | 42.02 | 0.01 | | 280.00 | |
| 44625HHS2 | JPMORGAN CHASE & CO NOTES 4.400% | 7/22/2020 | EDWARD JONES | | 10,000.00 | 10,000.00 | 10,862.63 | 10,000.00 | | 104.00 | - | | 440.00 | |
| 20030NBD2 | COMCAST SENIOR NOTE 3.125% | 9/10/2020 | EDWARD JONES | | 10,500.70 | 10,000.00 | 10,570.33 | 10,160.21 | | 61.05 | 340.49 | | 380.24 | |
| 46625HHU7 | JPMORGAN CHASE & CO NOTES 4.250% | 10/15/2020 | EDWARD JONES | | 5,000.00 | 5,000.00 | 5,013.49 | 4,999.37 | | 1.20 | 0.63 | | 212.50 | |
| 665859AL8 | NORTHERN TR CORP NOTE 3.450% | 11/4/2020 | EDWARD JONES | | 5,000.00 | 5,000.00 | 5,022.59 | 5,000.00 | | 2.04 | | | 172.50 | |
| 191216AR1 | COCA COLA CO NOTE 3.150% | 11/16/2020 | EDWARD JONES | | 5,000.00 | 5,000.00 | 4,982.01 | 5,000.00 | 1.68 | | | | 157.50 | |
| XXX | Totals | XXX | XXX | XXX | \$ 156,684.65 | \$ 155,000.00 | \$ 160,271.58 | \$ 156,170.68 | \$ 49.09 | \$ 429.07 | \$ 1,077.25 | \$ 563.27 | \$ 2,536.77 | \$ 2,760.65 |

REINSURANCE SCHEDULE
Reinsurance Ceded and Reinsurance Assumed

| 1 Reinsurer or Reinsured | 2 Ceded or Assumed | 3 Location of Company | 4 Total Amount Reinsured | 5 Total Premiums Ceded * | 6 Total Premiums Assumed ** | 7 Largest Risk Ceded or Assumed | 8 Remarks |
|-------------------------------------|-----------------------|---|-----------------------------|-----------------------------|--------------------------------|------------------------------------|--------------|
| Grinnell Mutual Reinsurance Company | Ceded | 4215 Hwy 146 P. O. Box 790 Grinnell, Iowa | | 770,262.00 | | 150,000 | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| OVERFLOW AMOUNTS | | | | | | | |
| Totals | XXX | XXX | \$ - | \$ 770,262.00 | \$ - | 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 Name of Payee | 2 Title | 3 Salaries | 4 Commissions | 5 Claim Adjustment Expenses | 6 Directors Fees & Expenses | 7 Travel & Travel Items | 8 All Other | 9 Total |
|----------------------|----------------|---------------|------------------|--------------------------------|--------------------------------|----------------------------|----------------|---------------|
| Officers/Employees: | | | | | | | | |
| 1) Katherine Johnson | Manager | 126,180.12 | | | 5,000.00 | 1,296.00 | | \$ 132,476.12 |
| 2) Robin Archer | CSR | 51,336.12 | | | | | | \$ 51,336.12 |
| 3) Jody Bond | CSR | 48,216.12 | | | | | | \$ 48,216.12 |
| 4) | | | | | | | | \$ - |
| 5) | | | | | | | | \$ - |
| Directors: | | | | | | | | \$ - |
| Myra Miller | Board Member | | | | 5,000.00 | 234.00 | | \$ 5,234.00 |
| Vivian Raney | Board Member | | | | 5,000.00 | 105.00 | | \$ 5,105.00 |
| Steve Strauss | President | | | | 6,500.00 | 500.00 | | \$ 7,000.00 |
| John Cline | Vice President | | | | 6,000.00 | | | \$ 6,000.00 |
| Susan Tucker | Board Member | | | | 5,000.00 | | | \$ 5,000.00 |
| Dennis Perry | Board Member | | | | 5,000.00 | | | \$ 5,000.00 |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| | | | | | | | | \$ - |
| Totals | XXXX | \$ 225,732.36 | \$ - | \$ - | \$ 37,500.00 | \$ 2,135.00 | \$ - | \$ 265,367.36 |

GENERAL INTERROGATORIES

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

1. Company's retention: Fire \$150,000 Wind \$150,000 Other \$150,000
- 1a. Retention before reinsurance applies for: Catastrophe Reinsurance \$400,000 Aggregate excess of loss \$2,500,000
2. What is the largest risk assumed and retained: \$150,000
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 three employees
7. Are all of the persons who handle funds of the Company bonded? Yes X No
7. 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.
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. 12/31/2018
12. How many assessments were made during the year? Date of last assessment 12/31/2020
13. Did the assessment provide for all losses, expenses and all other liabilities prior to the date of assessment? Yes
14. Rate of policy fee 120
15. State the amount of borrowed money since date of last assessment \$44,305 interest thereon 0
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**

2020

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 DEPOSITORY Give Full Name and Location | 2 Interest Rate | 3 Amount of Interest Received During Year | 4 Amount of Interest Accrued Dec. 31 of Current Year | 5 Book Balance Dec. 31 of Current Year * |
|--|-----------------------------------|--|---|---|
| OPEN DEPOSITORIES: | | | | |
| FARMERS & MERCHANTS BANK 430 NORTH STREET CALDWELL, OH 43724 | | | | |
| PEOPLES BANK, N. A. 415 MAIN STREET CALWELL, OH 43724 | SAVINGS CERTIFICATE OF DEPOSIT | 4,154.00 | 0.00 | 64,553.00 204,154.00 |
| COMMUNITY SAVINGS BANK 425 MAIN STREET CALDWELL, OH 43274 | CHKING | | | 542,545.00 |
| EDWARD JONES 61322 SOUTHGATE PKWY STE 5 CAMBRIDGE, OH 43725 | MMKT | | | 1,521,593.85 |
| ALLY BANK MIDVALE UTAH | 2.100% | 749.10 | 0.00 | 0.00 |
| ALLY BANK MIDVALE UTAH | 2.250% | 1,579.31 | 785.34 | 70,000.00 |
| ALLY BANK SANDY UTAH | 2.050% | 2,055.61 | 926.71 | 100,000.00 |
| BARCLAY BANK DELAWARE | 2.300% | 1,153.16 | 248.90 | 50,000.00 |
| BARCLAY BANK DELAWARE | 2.000% | 3,700.00 | 0.00 | 0.00 |
| BMO HARRIS BK NATL ASSN | 1.800% | 1,952.88 | 0.00 | 0.00 |
| CAPTIAL ONE BANK US GLEN ALLEN VA | 1.950% | 1,568.54 | 0.00 | 0.00 |
| CAPTIAL ONE BANK US GLEN ALLEN VA | 2.400% | 1,925.26 | 483.95 | 80,000.00 |
| CAPTIAL ONE BANK US GLEN ALLEN VA | 2.200% | 1,764.82 | 443.62 | 80,000.00 |
| CITIBANK NATL ASSN SIOUX FALLS | 2.900% | 6,979.06 | 3,298.85 | 240,000.00 |
| CITY NATIONAL BANK BEVERLY HILLS | 1.700% | 4,142.18 | 0.00 | 0.00 |
| DISCOVER BANK | 2.100% | 1,052.88 | 212.88 | 50,000.00 |
| DISCOVER BANK GREENWOOD DE | 2.550% | 3,068.38 | 1,509.04 | 120,000.00 |
| FIRST STATE COMMUNITY BANK FARMINGTON | 2.650% | 3,720.17 | 1,646.63 | 140,000.00 |
| GOLDMAN SACHS BK | 2.050% | 4,933.48 | 2,129.75 | 240,000.00 |
| MORGAN STANLEY BANK SALT LAKE UT | 2.750% | 4,026.00 | 0.00 | 0.00 |
| MORGAN STANLEY PRIVATE BK NATL | 2.850% | 2,693.68 | 0.00 | 0.00 |
| TRUIST BK CHARLOTTE NC | 1.700% | | 1,887.00 | 111,000.00 |
| USNY BANK GENEVA NY | 1.700% | 4,176.41 | 0.00 | 0.00 |
| WELLS FARGO BANK SIOUX FALLS SD | 2.350% | 2,827.74 | 162.25 | 120,000.00 |
| WELLS FARGO BANK SIOUX FALLS SD | 2.650% | 548.87 | 0.00 | 0.00 |
| WELLS FARGO NATL BK WEST LAS VEGAS NEV | 1.700% | 1,363.72 | 134.14 | 120,000.00 |
| CASH ON HAND | | | | 100.00 |
| ROUNDING | | | | -0.85 |
| OVERFLOW AMOUNTS FROM Pg 20 | xxxx | 0.00 | 0.00 | 0.00 |
| Total | xxxx | \$ 70,593.25 | \$ 20,453.06 | \$ 4,379,226.00 |

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

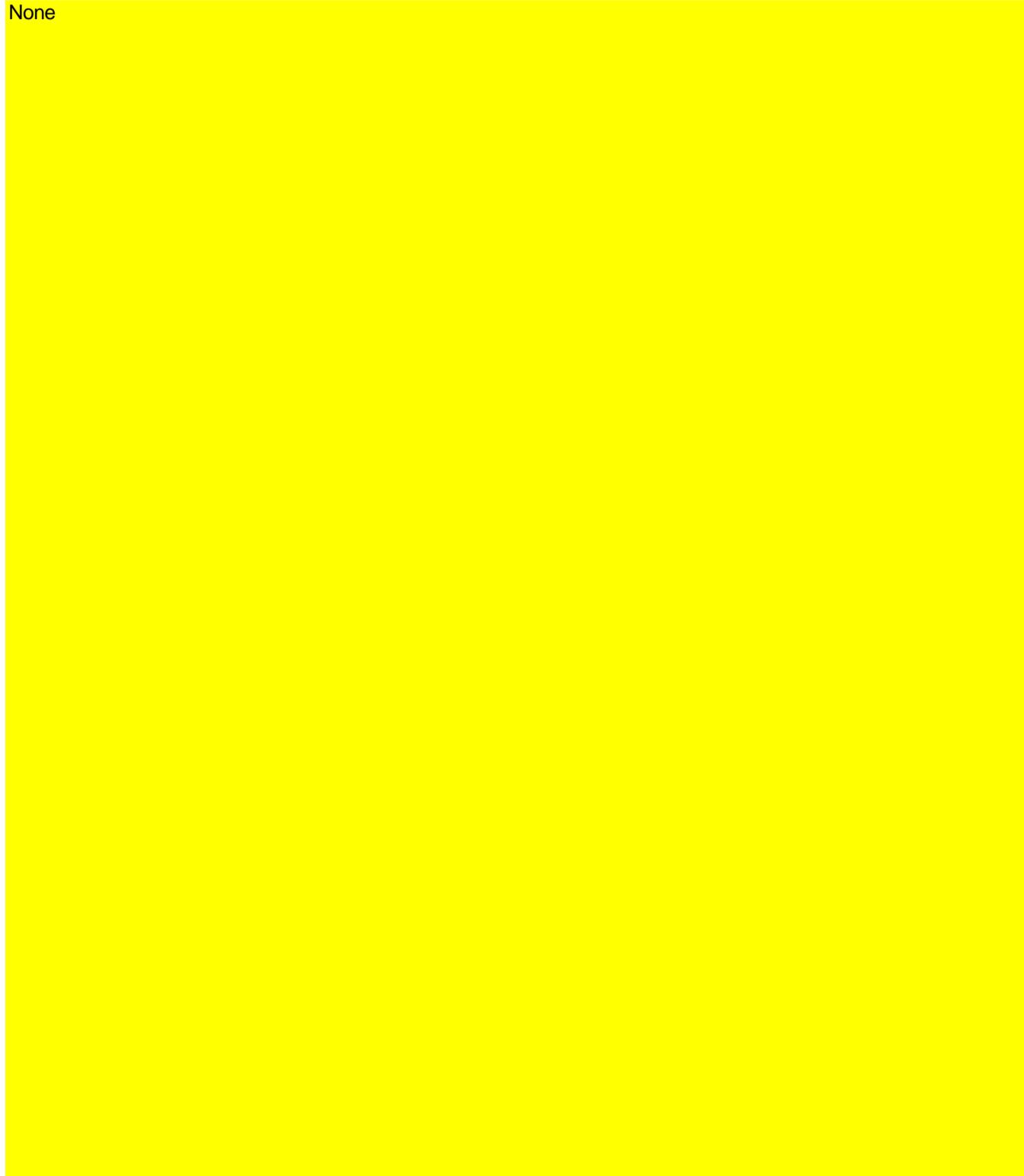
**ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY**

2020

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**

2020

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 |

Overflow Page for Investments Owned

SCHEDULE D - PART 1

Showing all **BONDS** Owned on December 31 of Current Year

| 1 | 2 Description | 3 | 4 | 5 | 6 | 7 | 8 | Interest | | | 12 | 13 | 14 Amount of Interest due and accrued Dec. 31. Current year, on bonds in default as to principal or interest | 15 | 16 |
|--|--|--------------------|---------------|-----------|-------------|-------------------------------|--|----------|--|---------------------------------|---|---|--|------------------|----|
| | | | | | | | | 9 | 10 | 11 | | | | | |
| Cusip # | Give complete and accurate description of all bonds owned. | From Whom Acquired | Date Acquired | 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 | Increase by Adjustment, in Book Value During Year | Decrease by Adjustment, in Book Value During Year | Maturity Date | NAIC Designation | |
| BONDS - POLITICAL SUBDIVISIONS OF STATE TERRITORIES AND POSSESSIONS | | | | | | | | | | | | | | | |
| 534366AM1 | LINCOLN NE W HAYMARKET BABS | EDWARD JONES | 9/15/2010 | 25,000.00 | 24,973.70 | 24,984.41 | 33,293.25 | 4.750% | 52.05 | 1,187.50 | 1.04 | | | 12/15/2035 | |
| 646065G97 | NEW JERSEY ST EDL FACS AUTH REV SER G | EDWARD JONES | 9/15/2010 | 25,000.00 | 26,067.45 | 25,693.56 | 25,065.75 | 6.190% | 775.87 | 1,547.50 | | 36.16 | | 7/1/2040 | |
| 60534RYW3 | MS DEV BANK SPEC OBLIG SER B REV | EDWARD JONES | 9/22/2010 | 25,000.00 | 25,442.45 | 25,103.50 | 26,173.50 | 4.198% | 347.92 | 1,092.50 | | 32.86 | | 3/1/2024 | |
| 709144JY6 | PA ST CTF5 PARTN BABS REVE | EDWARD JONES | 10/7/2010 | 15,000.00 | 15,031.80 | 15,005.70 | 15,044.10 | 5.000% | 186.99 | 750.00 | | 2.54 | | 4/1/2023 | |
| 777543QX0 | ROSEMONT IL D.E STEPHENS CONVENTION CNTR | EDWARD JONES | 11/9/2010 | 20,000.00 | 20,004.95 | 20,000.79 | 20,869.60 | 5.250% | 86.30 | 1,050.00 | | 0.41 | | 12/1/2022 | |
| BONDS - INDUSTRIAL AND MISCELLANEOUS | | | | | | | | | | | | | | | |
| 00206RCT7 | A T & T INC GLOBAL NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,297.22 | 10,151.01 | 11,572.70 | 4.125% | 153.70 | 412.50 | - | 29.76 | | 2/17/2026 | |
| 031162BY5 | AMGEN INC SENIOR NOTE | EDWARD JONES | 12/14/2016 | 10,000.00 | 9,875.13 | 9,935.24 | 11,017.60 | 3.125% | 51.37 | 312.50 | 14.92 | 0.00 | | 5/1/2025 | |
| 037833BG4 | APPLE INC SENIOR NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,374.29 | 10,174.69 | 11,149.70 | 3.200% | 42.08 | 320.00 | - | 40.54 | | 5/13/2025 | |
| 06051GEH8 | BANK AMERICA CORP MED TERM NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 11,126.79 | 10,073.76 | 10,171.10 | 5.000% | 65.75 | 500.00 | - | 207.16 | | 5/13/2021 | |
| 06051GFF1 | BANK AMERICA CORP MTN | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,413.47 | 10,162.95 | 11,100.60 | 4.000% | 99.73 | 400.00 | - | 50.79 | | 4/1/2024 | |
| 06050WF77 | BANK AMERICA CORP SR INTERNOTE | EDWARD JONES | 3/1/2016 | 10,000.00 | 10,373.62 | 10,243.38 | 11,682.10 | 4.250% | 124.59 | 425.00 | - | 26.86 | | 3/15/2030 | |
| 06050WFE0 | BANK AMERICA CORP SR INTERNOTE | EDWARD JONES | 4/5/2016 | 5,000.00 | 5,260.05 | 5,180.98 | 5,893.55 | 4.400% | 83.18 | 220.00 | - | 16.62 | | 2/15/2032 | |
| 06051GGA1 | BANK OF AMER CORP SR MED TERM SERIES L | EDWARD JONES | 1/18/2018 | 10,000.00 | 9,919.47 | 9,943.77 | 11,190.90 | 3.248% | 5,914.03 | 324.80 | 8.26 | 0.00 | | 10/21/2027 | |
| 084670BF4 | BERKSHIRE HATHAWAY INC SR NT | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,796.46 | 10,139.88 | 10,339.80 | 3.400% | 142.52 | 340.00 | - | 131.09 | | 1/31/2022 | |
| 09247XAL5 | BLACKROCK INC NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,633.13 | 10,246.15 | 10,984.00 | 3.500% | 99.73 | 350.00 | - | 78.06 | | 3/18/2024 | |
| 05565QCP1 | BP CAP MKTS PLC GTD NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,012.83 | 10,004.98 | 10,982.50 | 3.814% | 149.43 | 381.40 | - | 1.61 | | 2/10/2024 | |
| 144141DA3 | CAROLINA POWER & LIGHT CO 1ST MTG | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,583.41 | 10,071.67 | 10,100.90 | 3.000% | 87.95 | 300.00 | - | 102.71 | | 9/15/2021 | |
| 17275RAN2 | CISCO SYSTEMS INC SENIOR NT | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,857.59 | 10,328.86 | 10,994.50 | 3.625% | 117.19 | 362.50 | - | 106.10 | | 3/4/2024 | |
| 20030NBH3 | COMCAST CORP NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,276.99 | 10,196.15 | 12,550.60 | 4.250% | 196.78 | 425.00 | - | 16.50 | | 1/15/2033 | |
| 209111FD0 | CONS EDISON CO NY INC SER 2014 | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,760.56 | 10,624.02 | 12,551.20 | 4.450% | 130.45 | 445.00 | - | 27.81 | | 3/15/2044 | |
| 26442CAP9 | DUKE ENERGY CAROLINAS LLC | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,136.69 | 10,113.73 | 12,082.90 | 3.750% | 30.82 | 375.00 | - | 4.70 | | 6/1/2045 | |
| 263901AF7 | DUKE ENERGY IND INC 1ST MTG | EDWARD JONES | 2/8/2016 | 10,000.00 | 11,446.48 | 11,173.82 | 13,629.20 | 4.900% | 226.88 | 490.00 | - | 55.28 | | 7/15/2043 | |
| 26442UAA2 | DUKE ENERGY PROGRESS LLC | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,538.35 | 10,257.89 | 11,147.30 | 3.250% | 122.88 | 325.00 | - | 56.80 | | 8/15/2025 | |
| 29364WAM0 | ENTERGY LA LLC 1ST MORTG BOND | EDWARD JONES | 5/20/2011 | 5,000.00 | 5,005.46 | 5,001.88 | 5,772.80 | 4.440% | 102.79 | 222.00 | - | 0.37 | | 1/15/2026 | |
| 36966THG0 | GENERAL ELECTRIC CAPITAL CORP INTERNOTES | EDWARD JONES | 3/1/2016 | 10,000.00 | 10,066.17 | 10,047.07 | 10,144.90 | 3.600% | 15.78 | 360.00 | - | 3.96 | | 12/15/2032 | |
| 375558AZ6 | GILEAD SCIENCES INC SR NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,492.07 | 10,220.98 | 11,046.70 | 3.500% | 145.75 | 350.00 | - | 54.92 | | 2/1/2025 | |
| 38141GVM3 | GOLDMAN SACHS GROUP INC | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,479.60 | 10,185.84 | 11,049.70 | 4.000% | 130.41 | 400.00 | - | 59.46 | | 3/3/2024 | |
| 38141EC23 | GOLDMAN SACHS GROUP INC MTN FX RT | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,353.12 | 10,146.16 | 11,056.70 | 3.850% | 185.64 | 385.00 | - | 42.03 | | 7/8/2024 | |
| 404280AN9 | HSBC HOLDINGS PLC SR UNSECURED NT | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,683.80 | 10,132.38 | 10,451.00 | 4.000% | 100.82 | 400.00 | | 110.52 | | 3/30/2022 | |
| 458140AP5 | INTEL CORP SR NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 9,940.97 | 9,951.71 | 12,874.10 | 4.250% | 18.63 | 425.00 | 2.20 | 0.00 | | 12/15/2042 | |
| 458140ANO | INTEL CORP SR NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,436.17 | 10,307.54 | 12,451.90 | 4.000% | 17.53 | 400.00 | - | 26.20 | | 12/15/2032 | |
| 459200HF1 | INTERNATIONAL BUSINESS MACHINE | EDWARD JONES | 2/8/2016 | 10,000.00 | 9,357.60 | 9,473.69 | 12,393.00 | 4.000% | 12.05 | 400.00 | 23.88 | 0.00 | | 6/20/2042 | |

| | | | | | | | | | | | | | | | |
|-----------|-------------------------------|--------------|-----------|---------------|---------------|---------------|---------------|--------|--------------|--------------|----------|-------------|------|-----------|-----|
| 478160AV6 | JOHNSON & JOHNSON SR NOTE | EDWARD JONES | 6/23/2011 | 5,000.00 | 4,908.35 | 4,938.06 | 6,938.60 | 4.500% | 74.59 | 225.00 | 3.13 | 0.00 | | 9/1/2040 | 1 |
| 46625HJX9 | JPMORGAN CHASE & CO NOTES | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,355.25 | 10,167.48 | 11,056.70 | 3.625% | 47.67 | 362.50 | - | 50.43 | | 5/13/2024 | 1 |
| 46625HJC5 | JPMORGAN CHASE & CO NOTES | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,841.86 | 10,091.25 | 10,256.00 | 4.350% | 164.47 | 435.00 | - | 149.32 | | 8/15/2021 | 1 |
| 46625HKC3 | JPMORGAN CHASE & CO NOTES | EDWARD JONES | 2/8/2016 | 10,000.00 | 9,933.75 | 9,969.90 | 10,952.60 | 3.125% | 137.84 | 312.50 | 7.41 | 0.00 | | 1/23/2025 | 1 |
| 58013MEY6 | MCDONALDS CORP SENIOR NOTES | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,385.66 | 10,194.61 | 11,390.90 | 3.700% | 156.11 | 370.00 | | 38.82 | | 1/30/2026 | 1 |
| 58933YAT2 | MERCK & CO INC | EDWARD JONES | 2/8/2016 | 10,000.00 | 9,722.30 | 9,768.62 | 12,462.10 | 3.700% | 144.96 | 370.00 | 9.50 | 0.00 | | 2/10/2045 | 1 |
| 68389XBD6 | ORACLE CORP | EDWARD JONES | 2/8/2016 | 10,000.00 | 9,854.23 | 9,904.01 | 11,575.49 | 3.250% | 40.96 | 243.75 | 10.21 | 0.00 | | 5/15/2030 | 1 |
| 68389XBD6 | ORACLE CORP | EDWARD JONES | 4/5/2016 | 5,000.00 | 5,246.19 | 5,162.17 | 5,701.36 | 3.250% | 20.48 | 243.75 | - | 17.65 | | 5/15/2030 | 1 |
| 816851BA6 | SEMPRA ENERGY NOTE | EDWARD JONES | 10/3/2017 | 10,000.00 | 10,013.36 | 10,008.89 | 11,175.70 | 3.250% | 14.25 | 325.00 | | 1.38 | | 6/15/2027 | 1 |
| 822582AX0 | SHELL INTL FIN BV GTD NOTE | EDWARD JONES | 2/8/2016 | 10,000.00 | 9,960.22 | 9,986.14 | 10,793.70 | 3.400% | 131.34 | 340.00 | 5.31 | 0.00 | | 8/12/2023 | 1 |
| 89153VAL3 | TOTAL CAP INTERNATIONAL SR NT | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,158.80 | 10,063.34 | 11,056.30 | 3.750% | 84.25 | 375.00 | - | 19.47 | | 4/10/2024 | 1 |
| 927804FS8 | VIRGINIA ELECTRIC & PWR CO | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,371.85 | 10,174.86 | 10,933.80 | 3.100% | 39.07 | 310.00 | - | 40.54 | | 5/15/2025 | 1 |
| 25468PDK9 | WALT DISNEY COMPANY | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,377.87 | 10,191.42 | 11,104.40 | 3.000% | 115.07 | 300.00 | - | 37.89 | | 2/13/2026 | 1 |
| 94974BFR6 | WELLS FARGO & CO NEW MTN | EDWARD JONES | 2/8/2016 | 10,000.00 | 10,439.60 | 10,007.92 | 10,013.00 | 3.000% | 133.15 | 473.26 | - | 133.55 | | 1/22/2021 | 1 |
| | ROUNDING | | | | | 0.19 | | | | | | 0.19 | | | |
| XXX | Totals to Page 11 | XXX | XXX | \$ 500,000.00 | \$ 514,587.13 | \$ 505,907.00 | \$ 562,238.80 | XXX | \$ 11,321.80 | \$ 20,363.96 | \$ 86.05 | \$ 1,810.87 | \$ - | XXX | XXX |

* Annual Statement Value

SCHEDULE D - PART 2

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

| 1 Cusip # | 2 Description Give complete and accurate description of all stocks and mutual funds owned. | 3 From Whom Acquired | 4 Date Acquired | 5 No. of Shares | 6 Par Value Per Share (Preferred Stocks) | 7 Book Value | 8 Rate Per Share Used To Obtain Market Value | 9 Market Value/ Fair Value December 31 of Current Year | 10 Actual Cost | Dividends | | 13 Dividends Amount Due and Accrued Dec. 31 | 14 Increase, by Adjustment, in Book Value During Year | |
|-----------------------|---|-------------------------|-----------------------|--------------------------|--|-----------------|--|--|-------------------|----------------------------------|---|---|---|--|
| | | | | | | | | | | 11 Received During Year | 12 Dividends Amount Due and Accrued Dec. 31 | | | |
| STOCKS - MUTUAL FUNDS | | | | | | | | | | | | | | |
| | AMERICAN AMCAP FUND CL A | EDWARD JONES | VARIOUS | 1,978.49 | | 77,378.59 | | 77,378.59 | 58,293.20 | 4,000.02 | | | | |
| | AMERICAN BALANCED FUND CL A | EDWARD JONES | VARIOUS | 2,411.11 | | 72,815.61 | | 72,815.61 | 62,819.86 | 3,386.58 | | | | |
| | AMERICAN BOND FUND OF AMERICA CL A | EDWARD JONES | VARIOUS | 4,854.03 | | 66,937.12 | | 66,937.12 | 63,998.85 | 1,621.50 | | | | |
| | AMERICAN CAPITAL INCOME BUILDER CL A | EDWARD JONES | VARIOUS | 64.13 | | 4,040.52 | | 4,040.52 | 3,875.91 | 124.69 | | | | |
| | AMERICAN CAPITAL WORLD BOND FUND CL A | EDWARD JONES | VARIOUS | 2,846.15 | | 61,334.45 | | 61,334.45 | 56,118.89 | 1,933.46 | | | | |
| | AMERICAN CAPITAL WORLD GRWTH & INCOME FD A | EDWARD JONES | VARIOUS | 1,041.39 | | 61,847.97 | | 61,847.97 | 50,023.32 | 750.72 | | | | |
| | AMERICAN EUROPACIFIC GROWTH FUND CL A | EDWARD JONES | VARIOUS | 934.18 | | 64,776.25 | | 64,776.25 | 46,888.13 | 111.91 | | | | |
| | AMERICAN FUNDAMENTAL INVESTORS FUND A | EDWARD JONES | VARIOUS | 971.49 | | 67,178.60 | | 67,178.60 | 53,023.68 | 2,456.05 | | | | |
| | AMERICAN GLOBAL GROWTH PORT FD CL A | EDWARD JONES | VARIOUS | 2,585.43 | | 57,344.93 | | 57,344.93 | 38,889.22 | 149.81 | | | | |
| | AMERICAN GROWTH FUND OF AMERICA CL A | EDWARD JONES | VARIOUS | 1,208.26 | | 81,606.02 | | 81,606.02 | 55,033.10 | 3,364.45 | | | | |
| | AMERICAN HIGH INCOME TRUST CL A | EDWARD JONES | VARIOUS | 3,313.91 | | 33,603.00 | | 33,603.00 | 34,518.80 | 1,764.39 | | | | |
| | AMERICAN INCOME FUND OF AMERICA CL A | EDWARD JONES | VARIOUS | 314.73 | | 7,411.99 | | 7,411.99 | 7,138.02 | 221.95 | | | | |
| | AMERICAN INTERMEDIATE BOND FD OF AMER CL A | EDWARD JONES | VARIOUS | 5,458.92 | | 76,315.67 | | 76,315.67 | 75,748.44 | 1,118.68 | | | | |
| | AMERICAN INTERNATIONAL GRWTH & INC | EDWARD JONES | VARIOUS | 142.90 | | 5,480.33 | | 5,480.33 | 4,619.67 | 71.25 | | | | |
| | AMERICAN INVESTMENT CO OF AMER FD CL A | EDWARD JONES | VARIOUS | 810.93 | | 36,021.47 | | 36,021.47 | 30,642.25 | 670.96 | | | | |
| | AMERICAN LTD TERM TAX EXEMPT BOND FD OF AMER C | EDWARD JONES | VARIOUS | 3,849.09 | | 62,355.21 | | 62,355.21 | 62,418.97 | 239.66 | | | | |
| | AMERICAN SHORT TERM TAX EXEMPT BOND | EDWARD JONES | VARIOUS | 6,313.16 | | 65,278.11 | | 65,278.11 | 64,640.89 | 523.22 | | | | |

| | | | | | | | | | | | | |
|--|-------------------|---------|-----------|-----|------------|-----------------|------------|-----------------|-----------------|--------------|------|------|
| AMERICAN SMALLCAP WORLD FUND CL A | EDWARD JONES | VARIOUS | 1,076.13 | | 85,606.06 | | 85,606.06 | 52,323.54 | 1,349.06 | | | |
| AMERICAN TAX EXEMPT BOND FD OF AMERICA | EDWARD JONES | VARIOUS | 4,888.28 | | 66,578.43 | | 66,578.43 | 64,742.84 | 1,223.32 | | | |
| AMERICAN US GOVT SEC'S FUND CL A | EDWARD JONES | VARIOUS | 4,747.83 | | 68,321.29 | | 68,321.29 | 65,187.36 | 1,114.64 | | | |
| AMERICAN WASHINGTON MUTUAL INVESTORS FD CL A | EDWARD JONES | VARIOUS | 1,342.90 | | 67,373.44 | | 67,373.44 | 56,884.53 | 2,014.81 | | | |
| FRANKLIN DYNATECH FUND CL A | EDWARD JONES | VARIOUS | 447.89 | | 62,591.93 | | 62,591.93 | 22,790.96 | | | | |
| FRANKLIN EQUITY INCOME FUND A | EDWARD JONES | VARIOUS | 1,938.50 | | 52,921.16 | | 52,921.16 | 39,629.28 | 1,569.64 | | | |
| FRANKLIN FED INTERMEDIATE TM TAX FREE INCOME A | EDWARD JONES | VARIOUS | 5,222.47 | | 64,758.63 | | 64,758.63 | 64,468.32 | 468.32 | | | |
| FRANKLIN FED LTD-TM TAX FREE INCOME A | EDWARD JONES | VARIOUS | 6,052.59 | | 64,460.05 | | 64,460.05 | 64,217.64 | 217.64 | | | |
| FRANKLIN FED TAX FREE INCOME | EDWARD JONES | VARIOUS | 5,772.19 | | 71,055.67 | | 71,055.67 | 69,576.02 | 1,661.93 | | | |
| FRANKLIN GROWTH OPPTYS FD CL A | EDWARD JONES | VARIOUS | 1,940.40 | | 103,947.39 | | 103,947.39 | 69,837.67 | 5,715.79 | | | |
| FRANKLIN GROWTH CLASS A | EDWARD JONES | VARIOUS | 625.42 | | 84,701.17 | | 84,701.17 | 53,718.27 | 6,222.64 | | | |
| FRANKLIN HIGH INCOME FUND CL A | EDWARD JONES | VARIOUS | 8,724.93 | | 16,402.87 | | 16,402.87 | 17,086.48 | 827.07 | | | |
| FRANKLIN INCOME FUND CL A | EDWARD JONES | VARIOUS | 25,441.26 | | 58,514.90 | | 58,514.90 | 60,404.95 | 2,907.07 | | | |
| FRANKLIN LOW DURATION TOTAL RETURN A | EDWARD JONES | VARIOUS | 6,431.43 | | 61,934.70 | | 61,934.70 | 64,064.02 | 1,737.46 | | | |
| FRANKLIN MANAGED INCOME A | EDWARD JONES | VARIOUS | 5,178.41 | | 65,558.71 | | 65,558.71 | 62,786.21 | 2,803.66 | | | |
| FRANKLIN MUTUAL GLOBAL DISCOVERY FUND A | EDWARD JONES | VARIOUS | 34.84 | | 979.67 | | 979.67 | 1,015.69 | 31.72 | | | |
| FRANKLIN MUTUAL SHARES FUND A | EDWARD JONES | VARIOUS | 1,311.36 | | 32,836.43 | | 32,836.43 | 30,971.31 | 1,123.07 | | | |
| FRANKLIN OHIO TAX FREE INCOME | EDWARD JONES | VARIOUS | 5,520.76 | | 72,818.82 | | 72,818.82 | 71,592.82 | 1,434.86 | | | |
| FRANKLIN RISING DIVIDENDS FUND A | EDWARD JONES | VARIOUS | 929.63 | | 74,546.63 | | 74,546.63 | 46,971.91 | 606.51 | | | |
| FRANKLIN SMALL MID CAP GROWTH | EDWARD JONES | VARIOUS | 939.66 | | 44,004.14 | | 44,004.14 | 34,309.95 | 3,569.98 | | | |
| FRANKLIN STRATEGIC INCOME FUND A | EDWARD JONES | VARIOUS | 1,768.21 | | 16,833.32 | | 16,833.32 | 17,066.63 | 630.51 | | | |
| FRANKLIN TOTAL RETURN FUND A | EDWARD JONES | VARIOUS | 6,347.25 | | 64,932.41 | | 64,932.41 | 64,830.91 | 1,879.41 | | | |
| FRANKLIN US GOVERNMENT SEC'S A | EDWARD JONES | VARIOUS | 10,349.30 | | 62,923.74 | | 62,923.74 | 67,301.52 | 1,606.56 | | | |
| TEMPLETON FOREIGN FUND CLASS A | EDWARD JONES | VARIOUS | 5,366.98 | | 38,320.24 | | 38,320.24 | 40,097.39 | 497.90 | | | |
| TEMPLETON GLOBAL SMALLER COS A | EDWARD JONES | VARIOUS | 3,162.89 | | 33,684.73 | | 33,684.73 | 28,697.02 | 847.48 | | | |
| TEMPLETON GROWTH FUND CLASS A | EDWARD JONES | VARIOUS | 2,060.30 | | 48,684.84 | | 48,684.84 | 48,432.55 | 471.02 | | | |
| | ROUNDING | | | | (0.21) | | | | | | | |
| XXX | Totals to Page 12 | XXX | XXX | XXX | XXX | \$ 2,387,017.00 | XXX | \$ 2,387,017.21 | \$ 2,047,696.99 | \$ 65,041.37 | \$ - | \$ - |

**ANNUAL STATEMENT FOR THE YEAR
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY
OVERFLOW PAGE FOR SCHEDULE E
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.