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2023

Document Code: 201

**QUARTERLY STATEMENT**  
**AS OF SEPTEMBER 30, 2023**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**TSG Guard, Inc.**

NAIC Group Code	0000 (Current Period)	0000 (Prior Period)	NAIC Company Code	16363	Employer's ID Number	823519395
Organized under the Laws of	Ohio		State of Domicile or Port of Entry		OH	
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health[ <input type="checkbox"/> ] Dental Service Corporation[ <input type="checkbox"/> ] Other[ <input type="checkbox"/> ]	Property/Casualty[ <input type="checkbox"/> ] Vision Service Corporation[ <input type="checkbox"/> ] Is HMO Federally Qualified? Yes[X] No[ <input type="checkbox"/> ] N/A[ <input type="checkbox"/> ]	Hospital, Medical & Dental Service or Indemnity[ <input type="checkbox"/> ] Health Maintenance Organization[X]			
Incorporated/Organized	11/08/2017		Commenced Business	01/01/2019		
Statutory Home Office	7171 Keck Park Circle NW (Street and Number)		North Canton, OH, US 44720 (City or Town, State, Country and Zip Code)			
Main Administrative Office	7171 Keck Park Circle NW (Street and Number)		North Canton, OH, US 44720 (City or Town, State, Country and Zip Code)			
Primary Location of Books and Records	7171 Keck Park Circle NW (Street and Number)		North Canton, OH, US 44720 (City or Town, State, Country and Zip Code)			
Internet Web Site Address	www.valorhealthplan.com		(Area Code) (Telephone Number)			
Statutory Statement Contact	Justin Lawrence Logan (Name) justin.logan@altercareonline.net (E-Mail Address)		(330)498-8200 (Area Code) (Telephone Number)			
			(330)498-8171 (Area Code)(Telephone Number)(Extension)			
			(330)498-5210 (Fax Number)			

**OFFICERS**

Name	Title
Gerald Francis Schroer Jr	President
Orian Leon Nutter III	Secretary
George Edgar Film	Treasurer
Scott Andrew Haas	Vice President

**OTHERS**

**DIRECTORS OR TRUSTEES**

Susanne Finley Schroer  
Margaret Schroer Goodman  
Peter Alan Kuhn  
Carol Rolf

Gerald Francis Schroer Jr.  
Shannan David Ritchie  
John Herbert McMillian

State of Ohio  
County of Stark ss

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) 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)  
Gerald F. Schroer Jr.  
(Printed Name)  
1.  
President  
(Title)

(Signature)  
Orian L. Nutter  
(Printed Name)  
2.  
Secretary  
(Title)

(Signature)  
George E. Film  
(Printed Name)  
3.  
Treasurer  
(Title)

Subscribed and sworn to before me this  
day of September, 2023

a. Is this an original filing?  
 b. If no:  
   1. State the amendment number  
   2. Date filed  
   3. Number of pages attached

Yes[X] No[  ]

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(Notary Public Signature)

**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 .....	385,349		385,349	399,995
2. Stocks:				
2.1 Preferred stocks .....				
2.2 Common stocks .....	860,250		860,250	935,826
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....10,391,137), cash equivalents (\$.....190,751) and short-term investments (\$.....0) .....	10,581,888		10,581,888	4,458,573
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....				
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	11,827,486		11,827,486	5,794,394
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	13,921		13,921	23,351
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....				
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....	169,784		169,784	15,981
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....	1,847,417		1,847,417	1,717,275
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....	417,805		417,805	137,245
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....	17,507		17,507	15,580
21. Furniture and equipment, including health care delivery assets (\$.....0) .....				
22. Net adjustment in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....				400,000
24. Health care (\$.....0) and other amounts receivable .....	880,462		880,462	
25. Aggregate write-ins for other-than-invested assets .....				
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	15,174,382		880,462	14,293,920
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	15,174,382		880,462	14,293,920
<b>DETAILS OF WRITE-INS</b>				
1101. .....				
1102. .....				
1103. .....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. .....				
2502. .....				
2503. .....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....				

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded)	4,719,700		4,719,700	4,014,971
2. Accrued medical incentive pool and bonus amounts				
3. Unpaid claims adjustment expenses	66,743		66,743	66,743
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act	147,793		147,793	147,793
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves				
8. Premiums received in advance	4,241,531		4,241,531	13,921
9. General expenses due or accrued	278,029		278,029	231,713
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable				
12. Amounts withheld or retained for the account of others				
13. Remittances and items not allocated				
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)				
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$.....0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans				
23. Aggregate write-ins for other liabilities (including \$.....0 current)				
24. Total liabilities (Lines 1 to 23)	9,453,796		9,453,796	4,475,142
25. Aggregate write-ins for special surplus funds	XXX	XXX		
26. Common capital stock	XXX	XXX		
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	6,697,079	6,181,426
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX		
31. Unassigned funds (surplus)	XXX	XXX	(1,856,956)	(2,552,742)
32. Less treasury stock, at cost:				
32.1 .....0 shares common (value included in Line 26 \$.....0)	XXX	XXX		
32.2 .....0 shares preferred (value included in Line 27 \$.....0)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	4,840,124	3,628,685
34. Total Liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	14,293,920	8,103,827
<b>DETAILS OF WRITE-INS</b>				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX		
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX		

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total		4 Total
1. Member Months .....	XXX .....	10,342	7,575	10,601
2. Net premium income (including \$.....0 non-health premium income) .....	XXX .....	27,004,976	19,694,275	27,247,202
3. Change in unearned premium reserves and reserve for rate credits .....	XXX .....			
4. Fee-for-service (net of \$.....0 medical expenses) .....	XXX .....			
5. Risk revenue .....	XXX .....			
6. Aggregate write-ins for other health care related revenues .....	XXX .....			
7. Aggregate write-ins for other non-health revenues .....	XXX .....			
8. Total revenues (Lines 2 to 7) .....	XXX .....	27,004,976	19,694,275	27,247,202
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....		14,581,107	9,939,756	14,337,935
10. Other professional services .....			100	100
11. Outside referrals .....		2,161,061	3,435,678	4,985,069
12. Emergency room and out-of-area .....		1,584,756	141,208	262,224
13. Prescription drugs .....		2,012,732	1,728,646	1,688,506
14. Aggregate write-ins for other hospital and medical .....				
15. Incentive pool, withhold adjustments and bonus amounts .....				
16. Subtotal (Lines 9 to 15) .....		20,339,656	15,245,388	21,273,834
<b>Less:</b>				
17. Net reinsurance recoveries .....				
18. Total hospital and medical (Lines 16 minus 17) .....		20,339,656	15,245,388	21,273,834
19. Non-health claims (net) .....				
20. Claims adjustment expenses, including \$.....2,593,930 cost containment expenses .....		3,171,014	1,383,115	3,441,901
21. General administrative expenses .....		2,808,196	3,108,158	2,715,559
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only) .....				
23. Total underwriting deductions (Lines 18 through 22) .....		26,318,867	19,736,660	27,431,293
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX .....	686,109	(42,386)	(184,091)
25. Net investment income earned .....		108,816	15,927	31,189
26. Net realized capital gains (losses) less capital gains tax of \$.....0 .....		(53,838)	1,154	1,421
27. Net investment gains or (losses) (Lines 25 plus 26) .....		54,978	17,081	32,610
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)] .....				
29. Aggregate write-ins for other income or expenses .....				
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	XXX .....	741,087	(25,305)	(151,481)
31. Federal and foreign income taxes incurred .....	XXX .....			
32. Net income (loss) (Lines 30 minus 31) .....	XXX .....	741,087	(25,305)	(151,481)
<b>DETAILS OF WRITE-INS</b>				
0601. ....	XXX .....			
0602. ....	XXX .....			
0603. ....	XXX .....			
0698. Summary of remaining write-ins for Line 6 from overflow page .....	XXX .....			
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	XXX .....			
0701. ....	XXX .....			
0702. ....	XXX .....			
0703. ....	XXX .....			
0798. Summary of remaining write-ins for Line 7 from overflow page .....	XXX .....			
0799. TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above) .....	XXX .....			
1401. ....				
1402. ....				
1403. ....				
1498. Summary of remaining write-ins for Line 14 from overflow page .....				
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) .....				
2901. ....				
2902. ....				
2903. ....				
2998. Summary of remaining write-ins for Line 29 from overflow page .....				
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above) .....				

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year .....	3,628,685	2,766,088	2,766,088
34. Net income or (loss) from Line 32 .....	741,087	(25,305)	(151,481)
35. Change in valuation basis of aggregate policy and claim reserves .....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0	33,235	(177,863)	(156,958)
37. Change in net unrealized foreign exchange capital gain or (loss) .....			
38. Change in net deferred income tax .....			185,448
39. Change in nonadmitted assets .....	(78,536)	477,566	261,392
40. Change in unauthorized and certified reinsurance .....			
41. Change in treasury stock .....			
42. Change in surplus notes .....			
43. Cumulative effect of changes in accounting principles .....			
44. Capital Changes:			
44.1 Paid in .....			
44.2 Transferred from surplus (Stock Dividend) .....			
44.3 Transferred to surplus .....			
45. Surplus adjustments:			
45.1 Paid in .....	515,653	59,217	724,196
45.2 Transferred to capital (Stock Dividend) .....			
45.3 Transferred from capital .....			
46. Dividends to stockholders .....			
47. Aggregate write-ins for gains or (losses) in surplus .....			
48. Net change in capital and surplus (Lines 34 to 47) .....	1,211,439	333,615	862,597
49. Capital and surplus end of reporting period (Line 33 plus 48) .....	4,840,124	3,099,703	3,628,685
<b>DETAILS OF WRITE-INS</b>			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....			
4799. TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above) .....			

**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 .....	31,078,783	22,449,466	27,358,269
2.	Net investment income .....	118,242	5,727	19,731
3.	Miscellaneous income .....			
4.	<b>TOTAL (Lines 1 to 3) .....</b>	<b>31,197,025</b>	<b>22,455,193</b>	<b>27,378,000</b>
5.	Benefit and loss related payments .....	19,994,023	13,905,726	19,189,310
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7.	Commissions, expenses paid and aggregate write-ins for deductions .....	6,063,037	4,088,816	6,472,552
8.	Dividends paid to policyholders .....			
9.	Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....			
10.	<b>TOTAL (Lines 5 through 9) .....</b>	<b>26,057,060</b>	<b>17,994,542</b>	<b>25,661,862</b>
11.	<b>Net cash from operations (Line 4 minus Line 10) .....</b>	<b>5,139,965</b>	<b>4,460,651</b>	<b>1,716,138</b>
<b>Cash from Investments</b>				
12.	Proceeds from investments sold, matured or repaid:			
12.1	Bonds .....	400,000		
12.2	Stocks .....	401,799	6,211	37,314
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 .....	277	14	19
12.8	<b>TOTAL investment proceeds (Lines 12.1 to 12.7) .....</b>	<b>802,076</b>	<b>6,225</b>	<b>37,333</b>
13.	Cost of investments acquired (long-term only):			
13.1	Bonds .....	393,170		
13.2	Stocks .....	339,096	282,899	315,776
13.3	Mortgage loans .....			
13.4	Real estate .....			
13.5	Other invested assets .....			
13.6	Miscellaneous applications .....	185		
13.7	<b>TOTAL investments acquired (Lines 13.1 to 13.6) .....</b>	<b>732,451</b>	<b>282,899</b>	<b>315,776</b>
14.	Net increase (or decrease) in contract loans and premium notes .....			
15.	<b>Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....</b>	<b>69,624</b>	<b>(276,674)</b>	<b>(278,443)</b>
<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 .....	515,653	59,217	724,196
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) .....	398,073	(1,366)	(226,958)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	913,726	57,851	497,237
<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 Lines 15 and 17) .....	6,123,315	4,241,827	1,934,932
19.	Cash, cash equivalents and short-term investments:			
19.1	Beginning of year .....	4,458,573	2,523,641	2,523,641
19.2	<b>End of period (Line 18 plus Line 19.1) .....</b>	<b>10,581,888</b>	<b>6,765,468</b>	<b>4,458,573</b>

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				
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**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
Total Members at end of:														
1. Prior Year	1,059									1,059				
2. First Quarter	1,077									1,077				
3. Second Quarter	1,181									1,181				
4. Third Quarter	1,275									1,275				
5. Current Year														
6. Current Year Member Months	10,342									10,342				
Total Member Ambulatory Encounters for Period:														
7. Physician	26,578									26,578				
8. Non-Physician	16,382									16,382				
9. Total	42,960									42,960				
10. Hospital Patient Days Incurred	3,157									3,157				
11. Number of Inpatient Admissions	464									464				
12. Health Premiums Written (a)	27,185,511									27,185,511				
13. Life Premiums Direct														
14. Property/Casualty Premiums Written														
15. Health Premiums Earned	27,185,511									27,185,511				
16. Property/Casualty Premiums Earned														
17. Amount Paid for Provision of Health Care Services	20,339,656									20,339,656				
18. Amount Incurred for Provision of Health Care Services	20,339,656									20,339,656				

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....27,185,511.

**CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)****Aging Analysis of Unpaid Claims**

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 days	6 Over 120 Days	7 Total
0199999 Individually Listed Claims Unpaid .....	.....	.....	.....	.....	.....	.....
0299999 Aggregate Accounts Not Individually Listed - Uncovered .....	.....	.....	.....	.....	.....	.....
0399999 Aggregate Accounts Not Individually Listed - Covered .....	.....	.....	.....	.....	.....	.....
0499999 Subtotals .....	.....	.....	.....	.....	.....	.....
0599999 Unreported claims and other claim reserves .....	.....	.....	.....	.....	.....	4,719,700
0699999 Total Amounts Withheld .....	.....	.....	.....	.....	.....	.....
0799999 Total Claims Unpaid .....	.....	.....	.....	.....	.....	4,719,700
0899999 Accrued Medical Incentive Pool And Bonus Amounts .....	.....	.....	.....	.....	.....	.....

**UNDERWRITING AND INVESTMENT EXHIBIT**

## ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital & medical) Individual .....	.....	.....	.....	.....	.....	.....
2. Comprehensive (hospital & medical) Group .....	.....	.....	.....	.....	.....	.....
3. Medicare Supplement .....	.....	.....	.....	.....	.....	.....
4. Dental only .....	.....	.....	.....	.....	.....	.....
5. Vision only .....	.....	.....	.....	.....	.....	.....
6. Federal Employees Health Benefits Plan .....	.....	.....	.....	.....	.....	.....
7. Title XVIII - Medicare .....	3,191,814	16,443,113	823,157	3,896,543	4,014,971	4,014,971
8. Title XIX - Medicaid .....	.....	.....	.....	.....	.....	.....
9. Credit A&H .....	.....	.....	.....	.....	.....	.....
10. Disability Income .....	.....	.....	.....	.....	.....	.....
11. Long-Term Care .....	.....	.....	.....	.....	.....	.....
12. Other health .....	.....	.....	.....	.....	.....	.....
13. Health subtotal (Lines 1 to 12) .....	3,191,814	16,443,113	823,157	3,896,543	4,014,971	4,014,971
14. Healthcare receivables (a) .....	.....	.....	.....	.....	.....	.....
15. Other non-health .....	.....	.....	.....	.....	.....	.....
16. Medical incentive pools and bonus amounts .....	.....	.....	.....	.....	.....	.....
17. Totals (Lines 13 - 14 + 15 + 16) .....	3,191,814	16,443,113	823,157	3,896,543	4,014,971	4,014,971

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

# **Notes to Financial Statements**

## **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **A. Accounting Practices**

1) The accompanying financial statements of TSG Guard Inc are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance. The Ohio Department of Insurance recognizes only statutory accounting prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Ohio.

	<b>2023</b>	<b>2022</b>
<b>NET INCOME</b>		
1) TSG Guard Inc State Basis	\$741,087	\$112,732
2) State Prescribed Practices that increase/(decrease) NAIC SAP	\$0	\$0
3) State Permitted Practices that increase/(decrease) NAIC SAP	\$0	\$0
4) NAIC SAP (1-2-3=4)	\$741,087	\$112,732
<b>SURPLUS</b>		
5) TSG Guard Inc State Basis	\$4,840,124	\$3,326,205
6) State Prescribed Practices that increase/(decrease) NAIC SAP	\$0	\$0
7) State Permitted Practices that increase/(decrease) NAIC SAP	\$0	\$0
8) NAIC SAP (1-2-3=4)	\$4,840,124	\$3,326,205

### **B. Use of Estimates in the Preparation of the Statutory Basis Financial Statements**

1) The preparation of financial statement in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

### **C. Accounting Policy**

- 1) Short-term investments are stated at amortized cost.
- 2) Bonds were stated at amortized cost using the straight-line method.
- 3) Common stock is stated at market value.
- 4) The Company had no preferred stock during the periods reported.
- 5) The Company had no mortgage loans during the periods reported.
- 6) The Company had no loan backed securities during the periods reported.
- 7) The Company had no investments in subsidiaries and affiliates.
- 8) The Company had no investments in joint ventures, partnerships, or limited liability companies during the periods reported.
- 9) The Company had no derivatives during the periods reported.
- 10) The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.
- 11) Claims unpaid and claim adjustment expenses include an amount based on individual case estimates and loss reports and an amount based on past experience for losses incurred but not reported (IBNR). Such liabilities are necessarily based on assumptions and estimates. While management believes the amounts to be adequate, the ultimate liabilities may be in excess of or less than the amounts provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined. The Company obtains an estimate of the liabilities for unpaid losses from its independent actuary calculations quarterly.
- 12) The Company has not modified its capitalization policy from the prior period.
- 13) The Company uses current year received pharmacy rebates as a percentage of current year claim expense to estimate current rebate receivable off of the most recent quarter's pharmacy claim expense in accordance with SSAP. 84

### **D. Going Concern**

1) Management has concluded that there is no substantial doubt of the Company's ability to continue as a going concern.

## **2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS – N/A**

## **3. BUSINESS COMBINATIONS AND GOODWILL – N/A**

# Notes to Financial Statements

## 4. DISCONTINUED OPERATIONS – N/A

## 5. INVESTMENTS

- A. The Company had no investment in Mortgage Loan during the periods reported.
- B. The Company had no investments in Restructured Loans during the periods reported.
- C. The Company had no investments in Reverse Mortgages during the periods reported.
- D. The Company had no investments in Loan-Backed Securities during the periods reported.
- E. The Company had no investments in Repurchase Agreements during the periods reported.
- F. The Company had no investments in Repurchase Agreement accounted for as secured borrowing.
- G. The Company had no investments in Reverse Repurchase Agreement accounted for as secured borrowing.
- H. The Company had no investments in Repurchase Agreements accounted for as a sale
- I. The Company had no investments in Reverse Repurchase Agreements accounted for as a sale
- J. The Company had no investments in Real Estate during the periods reported.
- K. The Company had no LIHTC during the periods reported.
- L. None of the Company's assets were restricted during the periods reported.
- M. The Company had no Working Capital Finance Investments during the periods reported.
- N. The Company was not involved in any Offsetting and Netting of Assets and Liabilities during the periods reported.
- O. The Company had no 5GI securities during the periods reported.
- P. The Company had no Short Sales during the periods reported
- Q. The Company had no Prepayment Penalties or Acceleration Fees during the periods reported.

## 6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES – N/A

## 7. INVESTMENT INCOME – N/A

## 8. DERIVATIVE INSTRUMENTS

- A-B. The Company did not own derivative financial instruments during the periods reported.

## 9. INCOME TAXES

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

	2023			2022			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
<b>1</b>									
(a) Gross deferred tax assets	394,371	26,706	421,077	394,371	26,706	421,077	-	-	-
(b) Statutory valuation allowance	-	-	-	-	-	-	-	-	-
(c) Adjusted gross deferred tax assets	394,371	26,706	421,077	394,371	26,706	421,077	-	-	-
(d) Deferred tax assets Nonadmitted	(284,950)	4,390	(280,560)	(284,950)	4,390	(280,560)	-	-	-
(e) Subtotal (Net admitted deferred tax asset)	109,421	31,096	140,517	109,421	31,096	421,077	-	-	-
(f) Deferred tax liabilities	(3,272)	-	(3,272)	(3,272)	-	(3,272)	-	-	-
(g) Net Admitted Deferred Tax Asset (Liability)	106,149	31,096	137,245	106,149	31,096	417,805	-	-	-
<b>2</b>									
	2023			2022			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Federal income tax paid in prior years recoverable through loss carrybacks (11a)	-	-	-	-	-	-	-	-	-
(b) Lesser of 11bi and 11bii	106,149	31,096	137,245	106,149	31,096	137,245	-	-	-
(b1) Deferred tax assets expected to be realized following the balance sheet date (11bii)	106,149	31,096	137,245	106,149	31,096	137,245	-	-	-
(b2) Limitation threshold (11bii)	XXX	XXX	575,441	XXX	XXX	575,441	XXX	XXX	0
(c) Adjusted gross deferred tax assets offset by deferred tax liabilities (11c)	3,272	-	3,272	3,272	-	3,272	-	-	-
(d) Admitted deferred tax assets	109,421	31,096	140,517	109,421	31,096	140,517	-	-	-
<b>3</b>									
Used in SSAP 101, Paragraph 11b									
(a) ExDTA ACL RBC Ratio used in calculation	XXX	XXX	480%	XXX	XXX	480%			
Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2b2	XXX	XXX	\$ 3,938,591	XXX	XXX	\$ 3,836,274			

- B. Not Applicable

- C. Current Tax and Change in Deferred Tax:

# Notes to Financial Statements

Current and deferred income taxes consist of the following major components

	2023	2022	
<b>1 Federal income tax on ordinary income</b>	-	-	
Federal income tax on net capital gains			
Foreign tax			
Other			
Federal and foreign income tax incurred	-	-	
<b>2 Deferred tax assets</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
<b>Ordinary</b>			
Unpaid losses and LAE	13,000	13,000	-
Unearned premium reserves	585	585	-
Non-admitted assets	109,487	109,487	-
Dividends	-	-	-
Fixed assets	-	-	-
Nondeductible accruals	10,595	10,595	-
AMT credit carryforward	-	-	-
Net operating loss carryforward	260,704	260,704	-
Subtotal	394,371	394,371	-
Statutory valuation allowance	-	-	-
Nonadmitted	(284,950)	(284,950)	-
<b>Admitted ordinary deferred tax assets</b>	<b>109,421</b>	<b>109,421</b>	<b>-</b>
<b>Capital</b>			
Unrealized capital losses	26,706	26,706	-
Capital loss carryforward	-	-	-
Other than temporary impairment	-	-	-
Subtotal	26,706	26,706	-
Statutory valuation allowance	-	-	-
Nonadmitted	4,390	4,390	-
<b>Admitted capital deferred tax assets</b>	<b>31,096</b>	<b>31,096</b>	<b>-</b>
<b>Admitted deferred tax assets</b>	<b>140,517</b>	<b>140,517</b>	<b>-</b>
<b>3 Deferred tax liabilities</b>	<b>2023</b>	<b>2022</b>	<b>Change</b>
<b>Ordinary</b>			
Salvage and subrogation	-	-	-
Fixed assets	3,272	3,272	-
Bond discount adjustments	-	-	-
Transition adjustment for LRD	-	-	-
Subtotal	3,272	3,272	-
<b>Capital</b>			
Unrealized capital gains	-	-	-
Subtotal	-	-	-
<b>Deferred Tax Liabilities</b>	<b>3,272</b>	<b>3,272</b>	<b>-</b>
<b>4 Net Deferred tax Assets/Liabilities</b>	<b>137,245</b>	<b>137,245</b>	<b>-</b>

#### D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

	2023	21%		2022	21%
Provision at statutory rate	(32,204)	21.0%		(32,204)	-13.6%
Tax exempt deduction					
Dividends received deduction	507	0.0%		507	0
Proration of tax exempt investment income	(127)	-0.3%		(127)	0.2%
Nondeductible expenses	-	0.1%		-	-0.1%
PPP loan forgiveness	-	0.0%		-	0.0%
Change in deferred tax on non-admitted assets	113,810	-74.2%		113,810	48.0%
Change in deferred tax on pension plan	-	0		-	0.0%
Change in statutory valuation allowance	-	0.0%		-	0
Impact of rate change	-	0.0%		-	0.0%
Prior year over/under accrual	(229,817)	149.9%		(229,817)	-96.9%
Other	(4,657)	3.0%		(4,657)	-2.0%
<b>Totals</b>	<b>(152,488)</b>	<b>99.4%</b>		<b>(152,488)</b>	<b>-64.3%</b>
Federal and foreign income taxes incurred	-			-	
Change in net deferred income taxes	(152,487)			(152,487)	
Total statutory income taxes	(152,487)			(152,487)	

#### E. Operating Loss and Tax Credit Carry forwards and Protective Tax Deposits

- 1) At September 30, 2023, the Company had no net operating loss carry forwards available to offset against future taxable income.
- 2) The following are income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:
  - a) 2022 \$0
  - b) 2021 \$0
  - c) 2020 \$0
- 3) The Company did not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.

F. The Company is included in a consolidated federal income tax return with the following affiliates: The Schroer Group, TSG Leadership, Inc., TSG Resources, Inc., TSG Investments, Inc., TSG Nursing Centers, Inc., TSG Ancillaries, Inc., TSG Services, Inc. The Company is an S-Corp and all taxable income/losses flow through the parent company.

#### G. Federal or Foreign Income Tax Loss Contingencies

- 1) The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date

H. The company is not subject to Repatriation Transition Tax.

I. The company has no Alternative Minimum Tax Credit

#### 10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES –

- A. The Company received a capital contribution on 1/30/2023 for \$400,000 from its parent. This transaction was approved by ODI and was included in the 2022 annual Capital and Surplus.

# **Notes to Financial Statements**

**11. DEBT**

A-B. The Company did not have any debt including capital notes.

**12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS**

A-D. The Company had no defined benefit plans during the periods reported.

E. The Company had \$20,890 of cost related to its defined contribution plan. There were no significant changes in the rate of contributions, a business combination or a divestiture.

F. The Company had no multiemployer plans during the periods reported.

G. The Company had no consolidated company plans during the periods reported.

H. The Company had no compensated absences plans during the periods reported.

I. The Company had no postretirement benefit plans during the periods reported.

**13. CAPITAL AND SURPLUS, SHAREHOLDERS' DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS – N/A**
**14. LIABILITIES, CONTINGENCIES and ASSESSMENTS – N/A**
**15. LEASES – N/A**
**16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK – N/A**
**17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES**

A. The Company had no transfers of receivables reported as sales.

B. The Company had no transfers of financial assets.

C. The Company had no wash sales.

**18. GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS – N/A**
**19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS – N/A**
**20. FAIR VALUE MEASUREMENT**

A. The Company has assets that are measured at fair value on a recurring basis and had no assets with fair value measurements using significant unobservable inputs.

1)	Fair Value Measurements at Reporting Date				
	(1)	(2)	(3)	(4)	(5)
Description	(Level 1)	(Level 2)	(Level 3)	Total	
a. Assets at fair value					
Common Stock	\$ 860,250	\$ -	\$ -	\$ 860,250	
<b>Total assets at fair value</b>	<b>\$ 860,250</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 860,250</b>	

2) The Company has no Level 2 or Level 3 assets.

3) The Company recognizes transfers between levels on the actual date of the event or change in circumstances that caused the transfer.

4) The Company uses the valuation technique that is based on the quoted prices in the active markets.

5) The Company does not have any derivative assets or liabilities.

B. The Company does not have any other fair value assets to disclose.

## **Notes to Financial Statements**

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets (Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	391,712	391,712	391,712		
Industrial and Misc.					
Common Stock					

D. The Company had no fair value instruments or classes of financial instruments where it was not practical to estimate the fair value at either September 30, 2023 or 2022.

E. The Company had no investments valued using NAV.

### **21. OTHER ITEMS – N/A**

### **22. EVENTS SUBSEQUENT**

A. As of November 15, 2023 there have been no Type I events subsequent to September 30, 2023, which would have a material effect on the financial condition of the Company.

B. As of November 15, 2023 there have been no Type II events subsequent to September 30, 2023, which would have a material effect on the financial condition of the Company.

### **23. REINSURANCE – N/A**

### **24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION**

A. The Company has no federal contracts subject to redetermination.

B. The Company records accrued retrospective premiums as an adjustment to earned premiums. The Company currently has an estimated risk corridor receivable of \$169,784.

C. The Company has \$27,004,976 of premiums written that are subject to retrospective rating features.

D. Not Applicable

E. Risk Sharing Provisions of 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)? NO
- 2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year.
- 3) The company had no Roll-forward of prior year ACA risk sharing assets.

### **25. CHANGE IN INCURRED CLAIMS AND CLAIMS ADJUSTMENT EXPENSES**

A. Reserves as of December 31, 2022 were \$4,014,971. As of December 31, 2022, \$3,191,814 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$0 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been an \$823,157 favorable prior-year development since December 31, 2022 to September 30, 2023. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends.

B. There were no significant changes in methodologies.

### **26. INTERCOMPANY POOLING ARRANGEMENTS – N/A**

### **27. STRUCTURED SETTLEMENTS – N/A**

### **28. HEALTH CARE RECEIVABLES –**

A. Pharmacy Rebates

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received within 90 Days of Billing	Actual Rebates Received within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
9/30/2023		\$834,989	\$684,989		
6/30/2023		\$528,125	\$378,125		
3/31/2023		\$495,211	\$345,211		
12/31/2022		\$521,366			
9/30/2022		\$156,501	\$156,501		
6/30/2022		\$201,277	\$201,277		
3/31/2022		\$196,587	\$196,587	\$ -	\$ -
12/31/2021	\$ -	\$ -	\$ -	\$ -	\$ -
9/30/2021	\$ -	\$ -	\$ -	\$ -	\$ -

**Notes to Financial Statements**

6/30/2021		\$ -	\$ -	\$ -	\$ -
3/31/2021		\$ -	\$ -	\$ -	\$ -

B. The Company did not have any risk sharing receivables during the periods reported.

**29. PARTICIPATING POLICIES – N/A**

**30. PREMIUM DEFICIENCY RESERVES – N/A**

**31. ANTICIPATED SALVAGE AND SUBROGATION – N/A**

**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]  
Yes[ ] No[ ]

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

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[ ] No[X]

2.2 If yes, date of change: .....

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] No[ ]

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

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes[ ] No[X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes[ ] No[X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[ ] No[X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes[ ] No[ ] N/A[X]

If yes, attach an explanation. .....

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

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. .....

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). .....

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[ ] No[ ] N/A[X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[ ] No[ ] N/A[X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes[ ] No[X]

7.2 If yes, give full information .....

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

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

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

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? 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[ ] No[X]

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[ ] No[X]

14.2 If yes, please complete the following: .....

**GENERAL INTERROGATORIES (Continued)**

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes[ ] No[X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the 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
PNC Bank, NA .....	1 Cascade Plaza Akron OH 44308 .....

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
PNC Bank, NA .....	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 invested 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 invested assets?

Yes[X] No[ ]

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
NA .....	PNC Bank, NA .....	AD6GFRVSDT01YPT1CS68 .....	NA .....	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:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes[ ] No[X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?

Yes[ ] No[X]

## **GENERAL INTERROGATORIES (Continued)**

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes[ ] No[X]

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

## 1. Operating Percentages:

1.1 A&H loss percent	.....	87.061%
1.2 A&H cost containment percent	.....	11.742%
1.3 A&H expense percent excluding cost containment expenses	.....	10.399%

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

Yes[ ] No[X]

2.2 If yes, please provide the amount of custodial funds held as of the reporting date.

\$..... 0

2.3 Do you act as an administrator for health savings accounts?

Yes[ ] No[X]

2.4 If yes, please provide the balance of the funds administered as of the reporting date.

\$..... 0

3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes[ ] No[X]

3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes[ ] No[X]

**SCHEDULE S - CEDED REINSURANCE**  
**Showing All New Reinsurance Treaties - Current Year to Date**

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
				<b>N O N E</b>					

**SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS****Current Year to Date - Allocated by States and Territories**

State, Etc.	1 Active Status (a)	Direct Business Only								
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Program Premiums	7 Life and Annuity Premiums and Other Considerations	8 Property/ Casualty Premiums	9 Total Columns 2 Through 8	10 Deposit -Type Contracts
1. Alabama (AL) .....	N .....									
2. Alaska (AK) .....	N .....									
3. Arizona (AZ) .....	N .....									
4. Arkansas (AR) .....	N .....									
5. California (CA) .....	N .....									
6. Colorado (CO) .....	N .....									
7. Connecticut (CT) .....	N .....									
8. Delaware (DE) .....	N .....									
9. District of Columbia (DC) .....	N .....									
10. Florida (FL) .....	N .....									
11. Georgia (GA) .....	N .....									
12. Hawaii (HI) .....	N .....									
13. Idaho (ID) .....	N .....									
14. Illinois (IL) .....	N .....									
15. Indiana (IN) .....	N .....									
16. Iowa (IA) .....	N .....									
17. Kansas (KS) .....	N .....									
18. Kentucky (KY) .....	N .....									
19. Louisiana (LA) .....	N .....									
20. Maine (ME) .....	N .....									
21. Maryland (MD) .....	N .....									
22. Massachusetts (MA) .....	N .....									
23. Michigan (MI) .....	N .....									
24. Minnesota (MN) .....	N .....									
25. Mississippi (MS) .....	N .....									
26. Missouri (MO) .....	N .....									
27. Montana (MT) .....	N .....									
28. Nebraska (NE) .....	N .....									
29. Nevada (NV) .....	N .....									
30. New Hampshire (NH) .....	N .....									
31. New Jersey (NJ) .....	N .....									
32. New Mexico (NM) .....	N .....									
33. New York (NY) .....	N .....									
34. North Carolina (NC) .....	N .....									
35. North Dakota (ND) .....	N .....									
36. Ohio (OH) .....	L .....	27,185,511							27,185,511	
37. Oklahoma (OK) .....	N .....									
38. Oregon (OR) .....	N .....									
39. Pennsylvania (PA) .....	N .....									
40. Rhode Island (RI) .....	N .....									
41. South Carolina (SC) .....	N .....									
42. South Dakota (SD) .....	N .....									
43. Tennessee (TN) .....	N .....									
44. Texas (TX) .....	N .....									
45. Utah (UT) .....	N .....									
46. Vermont (VT) .....	N .....									
47. Virginia (VA) .....	N .....									
48. Washington (WA) .....	N .....									
49. West Virginia (WV) .....	N .....									
50. Wisconsin (WI) .....	N .....									
51. Wyoming (WY) .....	N .....									
52. American Samoa (AS) .....	N .....									
53. Guam (GU) .....	N .....									
54. Puerto Rico (PR) .....	N .....									
55. U.S. Virgin Islands (VI) .....	N .....									
56. Northern Mariana Islands (MP) .....	N .....									
57. Canada (CAN) .....	N .....									
58. Aggregate other alien (OT) .....	XXX .....									
59. Subtotal .....	XXX .....	27,185,511							27,185,511	
60. Reporting entity contributions for Employee Benefit Plans .....	XXX .....									
61. Total (Direct Business) .....	XXX .....	27,185,511							27,185,511	

**DETAILS OF WRITE-INS**

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

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG

2. R - Registered - Non-domiciled RRGs

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state

4. Q - Qualified - Qualified or accredited reinsurer

5. N - None of the above - Not allowed to write business in the state

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**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER**  
MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART

## The Schroer Group

cm 5



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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required?	*
		00000	34-1745891			The Schroer Group, Inc		OH	UIP	Self	Ownership	100.0	The Schroer Group, Inc	No	
		00000	32-0269872			TSG Leadership, Inc.		OH	NIA	The Schroer Group, Inc	Ownership	100.0	The Schroer Group, Inc	No	
		00000	01-0916887			TSG Resources, Inc.		OH	NIA	The Schroer Group, Inc	Ownership	100.0	The Schroer Group, Inc	No	
		00000	32-0047454			TSG Investments, Inc.		OH	NIA	The Schroer Group, Inc	Ownership	100.0	The Schroer Group, Inc	No	
		00000	32-0047455			TSG Nursing Centers, Inc.		OH	NIA	The Schroer Group, Inc	Ownership	100.0	The Schroer Group, Inc	No	
		00000	32-0047457			TSG Ancillaries, Inc.		OH	NIA	The Schroer Group, Inc	Ownership	100.0	The Schroer Group, Inc	No	
		00000	32-0047458			TSG Services, Inc.		OH	UDP	The Schroer Group, Inc	Ownership	100.0	The Schroer Group, Inc	No	
		16363	82-3519395			TSG Guard, Inc.		OH	RE	TSG Services, Inc.	Ownership	100.0	The Schroer Group, Inc	No	

Asterisk	Explanation
0000001	

**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 Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	No
2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



1636320233650003

2023

Document Code: 365



**SCHEDULE A - VERIFICATION**

## Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	.....	.....
2. Cost of acquired:	.....	.....
2.1 Actual cost at time of acquisition .....	.....	.....
2.2 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 .....	.....	.....
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....	.....	.....
10. Deduct total nonadmitted amounts .....	.....	.....
11. Statement value at end of current period (Line 9 minus Line 10) .....	.....	.....

**SCHEDULE B - VERIFICATION**

## Mortgage Loans

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

**SCHEDULE BA - VERIFICATION**

## Other Long-Term Invested Assets

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

**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 .....	1,335,822	1,212,897
2. Cost of bonds and stocks acquired .....	732,266	315,776
3. Accrual of discount .....	5	19
4. Unrealized valuation increase (decrease) .....	32,958	(156,958)
5. Total gain (loss) on disposals .....	(53,653)	1,402
6. Deduct consideration for bonds and stocks disposed of .....	801,799	37,314
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. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	.....	.....
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) .....	1,245,598	1,335,822
12. Deduct total nonadmitted amounts .....	.....	.....
13. Statement value at end of current period (Line 11 minus Line 12) .....	1,245,598	1,335,822

**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) .....	391,712	.....	.....	.....	.....	391,712	391,712	399,995
2. NAIC 2 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
3. NAIC 3 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
4. NAIC 4 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
5. NAIC 5 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
6. NAIC 6 (a) .....	.....	.....	.....	.....	.....	.....	.....	.....
7. Total Bonds .....	391,712	.....	.....	.....	.....	391,712	391,712	399,995
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	.....	.....	.....	.....	.....	.....	.....	.....
9. NAIC 2 .....	.....	.....	.....	.....	.....	.....	.....	.....
10. NAIC 3 .....	.....	.....	.....	.....	.....	.....	.....	.....
11. NAIC 4 .....	.....	.....	.....	.....	.....	.....	.....	.....
12. NAIC 5 .....	.....	.....	.....	.....	.....	.....	.....	.....
13. NAIC 6 .....	.....	.....	.....	.....	.....	.....	.....	.....
14. Total Preferred Stock .....	.....	.....	.....	.....	.....	.....	.....	.....
15. Total Bonds & Preferred Stock .....	391,712	.....	.....	.....	.....	391,712	391,712	399,995

(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 \$.....0; NAIC 2 \$.....0;  
 NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

**SCHEDULE DA - PART 1****Short - Term Investments**

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
7709999999. Totals .....		XXX .....			

**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 .....	.....	.....
2. Cost of short-term investments acquired .....	.....	.....
3. Accrual of discount .....	.....	.....
4. Unrealized valuation increase (decrease) .....	.....	.....
5. Total gain (loss) on disposals .....	.....	.....
6. Deduct consideration received on disposals .....	.....	.....
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) .....	.....	.....
11. Deduct total nonadmitted amounts .....	.....	.....
12. Statement value at end of current period (Line 10 minus Line 11) .....	.....	.....

**SI04 Schedule DB - Part A Verification .....** **NONE**

**SI04 Schedule DB - Part B Verification .....** **NONE**

**SI05 Schedule DB Part C Section 1 .....** **NONE**

**SI06 Schedule DB Part C Section 2 .....** **NONE**

**SI07 Schedule DB - Verification .....** **NONE**

**SCHEDULE E - PART 2 - VERIFICATION**  
**(Cash Equivalents)**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	83,350	77,494
2. Cost of cash equivalents acquired	909,201	280,920
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	801,799	275,065
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)	190,751	83,350
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	190,751	83,350

**E01 Schedule A Part 2 .....** **NONE**

**E01 Schedule A Part 3 .....** **NONE**

**E02 Schedule B Part 2 .....** **NONE**

**E02 Schedule B Part 3 .....** **NONE**

**E03 Schedule BA Part 2 .....** **NONE**

**E03 Schedule BA Part 3 .....** **NONE**

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
250999998	Summary Item from Part 5 for Bonds (N/A to Quarterly) .....				XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
250999999	Subtotal - Bonds .....				XXX .....				XXX .....
450999998	Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) .....				XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
450999999	Subtotal - Preferred Stocks .....				XXX .....		XXX .....		XXX .....
<b>Common Stocks - Mutual Funds - Designations Assigned by the SVO</b>									
957663610	Western Asset Intern Bond (WABSX) .....		07/01/2023 ..	PNC Investments .....	11,829 .....	113 .....	XXX .....		1.C .....
057071805	Baird Intermediate Bond Fund (BIMIX) .....		07/31/2023 ..	PNC Investments .....	13,350 .....	135 .....	XXX .....		1.C .....
552746364	MFS Emerging Mkts FD-R6 (MEDHX) .....		07/13/2023 ..	PNC Investments .....	4,355.401 .....	50,392 .....	XXX .....		1.C .....
09260B309	BlackRock Core Bond Fund (BFMCX) .....		07/13/2023 ..	PNC Investments .....	4,316.547 .....	35,827 .....	XXX .....		1.C .....
057071854	Baird Aggregate Bond Fund (BAGIX) .....		07/13/2023 ..	PNC Investments .....	3,295.572 .....	31,901 .....	XXX .....		1.C .....
957663669	Western Asset Core Plus (WAPSX) .....		07/13/2023 ..	PNC Investments .....	3,207.847 .....	30,442 .....	XXX .....		1.C .....
09252M883	BlackRock Total Return-I (MAHQX) .....		07/13/2023 ..	PNC Investments .....	3,916.803 .....	31,840 .....	XXX .....		1.C .....
256210105	Dodge & Cox Income Fund (DODIX) .....		07/13/2023 ..	PNC Investments .....	2,646.822 .....	32,715 .....	XXX .....		1.C .....
592905749	Metropolitan West Unconstrained (MWCIX) .....		07/13/2023 ..	PNC Investments .....	2,133.851 .....	21,872 .....	XXX .....		1.C .....
74440Y884	PGIM High Yield Fund (PHYQX) .....		07/13/2023 ..	PNC Investments .....	11,328.976 .....	52,453 .....	XXX .....		1.C .....
957663610	Western Asset Intern Bond (WABSX) .....		07/13/2023 ..	PNC Investments .....	1,861.925 .....	17,763 .....	XXX .....		1.C .....
057071805	Baird Intermediate Bond Fund (BIMIX) .....		07/13/2023 ..	PNC Investments .....	1,771.654 .....	17,965 .....	XXX .....		1.C .....
957663610	Western Asset Intern Bond (WABSX) .....		08/01/2023 ..	PNC Investments .....	12,069 .....	115 .....	XXX .....		1.C .....
057071805	Baird Intermediate Bond Fund (BIMIX) .....		08/28/2023 ..	PNC Investments .....	13,106 .....	131 .....	XXX .....		1.C .....
957663610	Western Asset Intern Bond (WABSX) .....		09/01/2023 ..	PNC Investments .....	15,304 .....	145 .....	XXX .....		1.C .....
057071805	Baird Intermediate Bond Fund (BIMIX) .....		09/28/2023 ..	PNC Investments .....	13,195 .....	131 .....	XXX .....		1.C .....
52106N616	Lazard US Concentrated-Inst .....		08/21/2023 ..	PNC Investments .....	80,607 .....	1,171 .....	XXX .....		1.C .....
531999999	Subtotal - Common Stocks - Mutual Funds - Designations Assigned by the SVO .....				XXX .....	325,112 .....	XXX .....		XXX .....
598999997	Subtotal - Common Stocks - Part 3 .....				XXX .....	325,112 .....	XXX .....		XXX .....
598999998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly) .....				XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
598999999	Subtotal - Common Stocks .....				XXX .....	325,112 .....	XXX .....		XXX .....
599999999	Subtotal - Preferred and Common Stocks .....				XXX .....	325,112 .....	XXX .....		XXX .....
600999999	Total - Bonds, Preferred and Common Stocks .....				XXX .....	325,112 .....	XXX .....		XXX .....

QE04

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Adminis- trative Symbol	
										11 Current Year's Other-Than- Temporary Impairment Recognized	12 Current Year's Accretion	13 Total Change in B/A.C.V. (11 + 12 - 13)	14 Foreign Exchange Change in B/A.C.V.	15								
250999998 Summary Item from Part 5 for Bonds (N/A to Quarterly) .....	...	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
250999999 Subtotal - Bonds .....	...	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
450999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly) .....	...	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
450999999 Subtotal - Preferred Stocks .....	...	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
598999998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly) .....	...	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
598999999 Subtotal - Common Stocks .....	...	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
599999999 Subtotal - Preferred and Common Stocks .....	...	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....
600999999 Total - Bonds, Preferred and Common Stocks .....	...	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....	XXX .....

<b>E06 Schedule DB Part A Section 1 .....</b>	<b>NONE</b>
<b>E07 Schedule DB Part B Section 1 .....</b>	<b>NONE</b>
<b>E08 Schedule DB Part D Section 1 .....</b>	<b>NONE</b>
<b>E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity .....</b>	<b>NONE</b>
<b>E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity .....</b>	<b>NONE</b>
<b>E10 Schedule DB Part E .....</b>	<b>NONE</b>
<b>E11 Schedule DL - Part 1 - Securities Lending Collateral Assets .....</b>	<b>NONE</b>
<b>E12 Schedule DL - Part 2 - Securities Lending Collateral Assets .....</b>	<b>NONE</b>

**SCHEDULE E - PART 1 - CASH****Month End Depository Balances**

1			2	3	4	5	Book Balance at End of Each Month			9
							During Current Quarter			
Depository			Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
<b>Open Depositories</b>										
PNC Bank .....	United States .....						5,945,307	6,175,385	10,391,137	XXX
PNC Bank .....	United States .....									XXX
PNC Bank .....	United States .....									XXX
PNC Bank .....	United States .....									XXX
PNC Bank .....	United States .....									XXX
PNC Bank .....	United States .....									XXX
0199998 Deposits in .....	0 deposits that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories	XXX	XXX ..							XXX
0199999 Total - Open Depositories .....		XXX	XXX ..				5,945,307	6,175,385	10,391,137	XXX
0299998 Deposits in .....	0 deposits that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories .....	XXX	XXX ..							XXX
0299999 Total - Suspended Depositories .....		XXX	XXX ..							XXX
0399999 Total Cash On Deposit .....		XXX	XXX ..				5,945,307	6,175,385	10,391,137	XXX
0499999 Cash in Company's Office .....		XXX	XXX ..	XXX ..	XXX ..					XXX
0599999 Total .....		XXX	XXX ..				5,945,307	6,175,385	10,391,137	XXX

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

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
<b>All Other Money Market Mutual Funds</b>								
	PNC Govt Money Market und #405		04/11/2018	0.000	XXX	190,751		321
	PNC Govt Money Market und #405		04/11/2018	0.000	XXX			
	PNC Govt Money Market und #405		04/11/2018	0.000	XXX			
	PNC Govt Money Market und #405		04/11/2018	0.000	XXX			
	PNC Govt Money Market und #405		04/11/2018	0.000	XXX			
	PNC Govt Money Market und #405		04/11/2018	0.000	XXX			
	PNC Govt Money Market und #405		04/11/2018	0.000	XXX			
	8309999999 Subtotal - All Other Money Market Mutual Funds					190,751		321
	8609999999 Total Cash Equivalents					190,751		321