

## **MUTUAL PROTECTIVE QUARTERLY STATEMENT INSTRUCTION**

### **Confidential Pursuant to ORC 3901.07, 3901.48**

1. Date of filing: Quarterly statements are required to be filed with the Ohio Department of Insurance 45 days after the end of each calendar quarter (May 15, August 15, November 15).
2. Bonds rated 1 or 2 by the Securities Valuation Office are carried at amortized value; bonds rated 3-6 are carried at the lower of amortized cost or fair value. Bonds shall be valued in accordance with SSAP No. 26, the *NAIC Purposes and Procedures of the Securities Valuation Office Manual*, and the designation assigned in the *NAIC Valuations of Securities product* prepared by the NAIC Securities Valuation Office.
3. Unaffiliated common stocks shall be valued at fair value. In those instances where unit price is not available from the Securities Valuation Office, it is the responsibility of management to determine fair value based on analytical or pricing mechanisms. See SSAP No. 30.
4. Investments in Subsidiary, controlled or affiliated common stocks are addressed in SSAP No. 88.
5. Credit for interest due and accrued on bonds in default as to principal or interest should be nonadmitted in "investment income due and accrued."

# QUARTERLY STATEMENT

For the Quarter Ended

March 31, 2025

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	16050 McConnelsville Rd. Street and Number	Caldwell City	43724 Zip Code
Mail Address	16050 McConnelsville Rd. Street and Number	Caldwell City	43724 Zip Code
Main Administrative Office	(740) 305-5121 Telephone Number		
Organized	March 1, 1996	Commenced Business	
Annual Statement Contact Person	Katherine Johnson	Telephone Number	(740) 305-5121
Contact Person Email Address	kate@patronsbuckeye.com		

### OFFICERS

President	Steve Strauss	Vice President	Susan Tucker
Secretary	Katherine Johnson	Treasurer	Katherine Johnson

### DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

Steve Strauss	Vivian Raney	Myra Miller	Nora K Shively
John Cline	Susan Tucker	Dennis Perry	Charles Seaman
George Leshy			

State of Ohio

County of

Guernsey

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

Subscribed and sworn to before me, this \_\_\_\_\_

day of \_\_\_\_\_ 20\_\_\_\_

\_\_\_\_\_  
Notary Public

Steve Strauss

President

Katherine Johnson

Secretary

Signature of Person Preparing Statement

**QUARTERLY STATEMENT FOR  
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY**

**March 31, 2025**

**ASSETS**

		Current Statement Date			December 31 Prior Year Net Admitted Assets
		Assets	Nonadmitted Assets	Net Admitted Assets	
1	Bonds	757,233.00		757,233.00	807,237.00
2	Preferred stocks, common stocks and mutual funds	4,686,744.00		4,686,744.00	4,743,502.00
3	Real estate (less liens, encumbrances)	327,235.00		327,235.00	331,317.00
4	Cash	4,950,514.00		4,950,514.00	5,155,716.00
5	Short-term investments			0.00	
6	Aggregate write-ins for invested assets			0.00	
7	Subtotals, cash and invested assets	10,721,726.00	0.00	10,721,726.00	11,037,772.00
8	Investment income due and accrued	60,686.00		60,686.00	60,686.00
9.1	Assessments or premiums in the course of collection (including agents balances)	22,668.00		22,668.00	33,935.00
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due			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	18,087.00
11.2	Net deferred tax asset			0.00	
12	Electronic data processing equipment and software			0.00	
13	Furniture and equipment	42,815.00	42,815.00	0.00	
14	Receivables from parent, subsidiaries and affiliates			0.00	
15	Aggregate write-ins for other than invested assets	0.00	0.00	0.00	0.00
16	Total Assets	10,847,895.00	42,815.00	10,805,080.00	11,150,480.00
	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

**QUARTERLY STATEMENT FOR** **March 31, 2025**  
**PATRONS BUCKEYE MUTUAL INSURANCE COMPANY**

**LIABILITIES, SURPLUS AND OTHER FUNDS**

		Current Statement Date	December 31 Prior Year
1	Unpaid Losses	117,000.00	41,250.00
2	Unpaid loss adjustment expenses		
3	Commissions due and payable to agents	80,389.00	73,561.00
4	Other expenses (excluding taxes, licenses and fees)	3,886.00	
5	Taxes, licenses and fees (excluding federal income taxes)		
6	Current federal income taxes (including \$0 on realized capital gains (losses))	5,067.00	
7	Net deferred tax liability		
8	Borrowed money and interest thereon		
9	Unearned assessment/premium reserve	1,765,926.00	1,867,095.00
10	Advance premium		
11	Ceded reinsurance premiums payable	61,382.00	423,132.00
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	2,033,650.00	2,405,038.00
18	Surplus as regards policyholders	8,771,430.00	8,745,442.00
19	Total liabilities and surplus	10,805,080.00	11,150,480.00
	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

**QUARTERLY STATEMENT FOR  
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY  
STATEMENT OF INCOME**

**March 31, 2025**

		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
	<b>UNDERWRITING INCOME</b>			
1.1	Gross Assessments/Premiums earned	1,868,720.00	1,812,503.00	7,034,345.00
1.2	Less: Return Assessments/Premiums earned	102,804.00	50,596.00	298,096.00
1.3	Direct Assessments/Premiums earned	1,765,916.00	1,761,907.00	6,736,249.00
1.4	Deduct premiums for reinsurance ceded	735,317.00	545,347.00	2,719,006.00
1.5	Add premiums received for reinsurance assumed			
1.6	Net Assessments/Premiums earned	1,030,599.00	1,216,560.00	4,017,243.00
	<b>DEDUCTIONS</b>			
2	Losses incurred	274,651.00	583,186.00	1,953,743.00
3	Loss expenses incurred	38,875.00	204,133.00	410,551.00
4	Other underwriting expenses incurred	715,279.00	540,404.00	2,140,194.00
5	Aggregate write-ins for underwriting deductions	0.00	0.00	0.00
6	Total underwriting deductions	1,028,805.00	1,327,723.00	4,504,488.00
7	Net underwriting gain (loss)	1,794.00	-111,163.00	-487,245.00
	<b>INVESTMENT INCOME</b>			
8	Net investment income earned	72,785.00	65,058.00	428,960.00
9	Net realized capital gains (losses) less capital gains tax			-5,416.00
10	Net investment gain (loss)	72,785.00	65,058.00	423,544.00
	<b>OTHER INCOME</b>			
11	Net gain (loss) from agents' or premium balances charged off			
12	Finance and service charges not included in premiums			
13	Aggregate write-ins for miscellaneous income	35,677.00	36,417.00	199,411.00
14	Total other income	35,677.00	36,417.00	199,411.00
15	Net income, after capital gains tax and before federal income taxes	110,256.00	-9,688.00	135,710.00
16	Federal income taxes incurred	23,154.00	-1,893.00	5,640.00
17	Net income	87,102.00	-7,795.00	130,070.00
	<b>SURPLUS ACCOUNT</b>			
18	Surplus as regards policyholders, December 31 prior year	8,745,442.00	8,445,029.00	8,445,029.00
19	Net income	87,102.00	-7,795.00	130,070.00
20	Change in net unrealized capital gains or (losses) less capital gains tax	-63,767.00	165,364.00	158,649.00
21	Change in net deferred income tax			
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	2,653.00	2,593.00	11,694.00
23	Change in provision for reinsurance			
24	Aggregate write-ins for gains and losses in surplus	0.00	0.00	0.00
25	Change in surplus as regards policyholders for the year	25,988.00	160,162.00	300,413.00
26	Surplus as regards policyholders, December 31 current year	8,771,430.00	8,605,191.00	8,745,442.00
	<b>DETAILS OF WRITE-INS</b>			
0501				
0502				
0503				
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00	0.00
1301	Miscellaneous income	35,677.00	36,417.00	199,411.00
1302				
1303				
1304				
1399	Total Aggregate write-ins for miscellaneous income	35,677.00	36,417.00	199,411.00
2401				
2402				
2499	Total Aggregate write-ins for gains and losses in surplus	0.00	0.00	0.00

**QUARTERLY STATEMENT FOR**  
**PATRONS BUCKEYE MUTUAL INSURANCE COMPANY**

**March 31, 2025**

**CASH FLOW STATEMENT**

		Current Year to Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1	Premiums/Assessments collected net of reinsurance	578,948.00	4,170,842.00
2	Net investment income	72,789.00	382,678.00
3	Miscellaneous income	35,677.00	199,411.00
4	Total	687,414.00	4,752,931.00
5	Benefit and loss related payments	237,776.00	2,436,410.00
6	Commissions, expenses paid and aggregate write-ins for deductions	697,831.00	2,102,704.00
7	Federal and foreign income taxes paid (recovered)		-208,476.00
8	Total	935,607.00	4,330,638.00
9	Net cash from operations	-248,193.00	422,293.00
<b>Cash from Investments</b>			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds	50,000.00	90,300.00
10.2	Stocks		
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	50,000.00	90,300.00
11	Cost of investments acquired (long-term only):		
11.1	Bonds		
11.2	Stocks	7,009.00	503,676.00
11.3	Real estate		
11.4	Miscellaneous applications		
11.5	Total investments acquired	7,009.00	503,676.00
11.6	Net cash from investments	42,991.00	-413,376.00
<b>Cash from Financing and Miscellaneous Sources</b>			
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)		117,204.00
13	Net cash from financing and miscellaneous sources	0.00	117,204.00
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS</b>			
14	Net change in cash, cash equivalents and short-term investments	-205,202.00	126,121.00
15.1	Beginning of year (cash, cash equivalents and short-term investments)	5,155,716.00	5,029,595.00
15.2	End of year (cash, cash equivalents and short-term investments)	4,950,514.00	5,155,716.00

**QUARTERLY STATEMENT FOR  
PATRONS BUCKEYE MUTUAL INSURANCE COMPANY**  
Overflow Page for Write-ins

March 31, 2025

**Additional Write-ins for Assets:**

		Current Statement Date			December 31 Prior Year Net Admitted Assets
		Assets	Nonadmitted Assets	Net Admitted Assets	
1504	None			0.00	
1505				0.00	
1506				0.00	
1597	Summary of remaining write-ins for Line 15	0.00	0.00	0.00	0.00

**Additional Write-ins for Liabilities:**

		Current Statement Date	December 31 Prior Year
1604	None		
1605			
1606			
1697	Summary of remaining write-ins for Line 16	0.00	0.00

**Additional Write-ins for Statement of Income:**

		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
	None			
	Summary of remaining write-ins for Statement of Income	0.00	0.00	0.00