

**December 31, 2021 - Annual Statement**

*Iowa Company Number:* 0060

**New Vienna Mutual Insurance Association**

Mindy Stoerp  
7218 COLUMBUS, PO BOX 20  
NEW VIENNA IA 52065-00

**DECEMBER 31, 2021**

1. Ledger Assets, December 31 of previous year, Total, column 1, page 4.....					7,162,410
<b>INCOME - INCREASES IN LEDGER ASSETS</b>					
<b>PREMIUMS</b>					
	(1)	(2)	(3)	(4)	
	Direct Premiums	Reinsurance Premiums Assumed	Per Risk Reinsurance Premiums Ceded	Net Premiums (1+2-3=4)	
2. Fire	720,539	0	0	\$720,539	
3. Windstorm	643,299	0	0	643,299	
4. Other	0	0	0	0	
5. Totals	\$1,363,838	\$0	\$0	\$1,363,838	
6. All Reinsurance premiums ceded other than Per Risk					310,746
7. Total net premiums and fees (line 5, col. 4 - line 6 = line 7)					\$1,053,092
8. Net interest received on bonds					175,196
9. Increase in adjustment of bonds \$ _____ 1,262, less \$ _____ 13,494 decrease in adjustment of bonds					(12,232)
10. Dividends received					108,193
11. Interest received on bank deposits (schedule C-2, column 7)					4,639
12. Other interest					0
13. Profit on sale of investment					131,760
14. Rents received*					16,800
15. Total income from investments (items 8 through 14)					\$424,356
16. Borrowed money					0
17. Premiums collected for other companies (less refunds)					132,468
18. Increase in ledger liabilities					0
19. "Overwrite Fees" received					0
20. Federal income tax refund					0
21. Miscellaneous income					0
22. Crop Hail Contingency Commission					
23. Total (items 16 through 22)					\$132,468
24. Total income (items 7, 15, and 23)					\$1,609,916
25. Total assets and income (item 1 plus item 25)					\$8,772,326

\*Includes \$4,800 For association's occupancy of its own buildings

**DECEMBER 31, 2021**

1.	Amount brought forward from line 25, page 2				\$8,772,326
<b>DISBURSEMENTS - DECREASES IN LEDGER ASSETS</b>					
	(1)	(2)	(3)	(4)	
	Direct	Reinsurance	Specific Reinsurance	Net Losses Paid	
	Losses	Assumed	Recovered	(1+2-3=4)	
2.	Fire	487,054	0	0	\$487,054
3.	Windstorm	405,305	0	0	405,305
4.	Other (Sch G)	0	0	0	
5.	Totals	\$892,359	\$0	\$0	\$892,359
6.	All reinsurance losses ceded other than Per Risk Losses			38,004	
7.	Total of all net losses (line 5, col. 4 - line 6 = line 7)				\$854,355
<b>OPERATING EXPENSES</b>					
8.	Loss Adjustment Expenses			30,525	
9.	Commissions			352	
10.	Advertising			9,312	
11.	Boards, bureaus and associations			7,267	
12.	Inspection and loss prevention			1,548	
13.	Salaries of officers			93,646	
14.	Expenses of officers			0	
15.	Salaries of office employees			93,999	
16.	Employee welfare			4,026	
17.	Insurance			12,054	
18.	Directors' compensation			14,280	
19.	Directors' expenses			2,277	
20.	Rent and rent items			4,800	
21.	Equipment			28,817	
22.	Printing, stationery and supplies			1,853	
23.	Postage and telephone			6,897	
24.	Legal and auditing			191,901	
25.	State insurance taxes	March 1	528		
	June 1	6,437	August 15	6,437	13,402
26.	Insurance Division licenses and fees			100	
27.	Payroll taxes			18,871	
28.	All other taxes (excluding Federal income)			0	
29.	Real estate expenses			6,182	
30.	Real estate taxes			2,458	
31.	Interest on borrowed money			0	
32.	Miscellaneous			339	
	a. Annual Meeting			219	
	b. Donations/Contributions			825	
	c. Travel and Travel Items			1,433	
	d. Over and Short			112	
33.	Automobile Expense				
34.	Total operating expense (items 9 through 34)				\$547,495
<b>NON-OPERATING EXPENSE</b>					
35.	Borrowed money repaid			0	
36.	Depreciation on real estate			2,892	
37.	Loss on sale of investments			16,480	
38.	Federal income tax	Prior year	0	Current year	5,444
39.	Premium collections transmitted to other companies			57,941	
40.	Commissions paid agents for other companies			57,972	
41.	Decrease in ledger liabilities			961	
42.	.				
43.	Total non-operating expense (items 36 through 43)				\$141,690
44.	Total disbursements (items 8, 35 and 44)				\$1,543,540
45.	Balance - ledger assets, December 31st must agree with Line 17, Column 1, Page 4				\$7,228,786

**ASSETS - DECEMBER 31, 2021**

	(1)	(2)	(3)	(4)	(5)
	Ledger Assets	Non-ledger	Assets not admitted including excess of book over market or amortized values	Net Admitted Assets (1+2-3=4)	Prior Year Net Admitted Assets
1. Bonds (schedule A - part 1)	\$4,835,021		0	\$4,835,021	\$5,533,322
2. Stocks (schedule A - part 2)	1,674,618	832,305	0	2,506,923	1,981,275
3. Bank Balances					
3.1 Check (C-1)	251,780			251,780	89,001
3.2 Interest Bearing (C-2)	409,386			409,386	180,209
4. Real estate (schedule F)	48,313			48,313	51,205
5. Cash in office	110			110	110
6. Unpaid Premiums					
6.1 Due before November 1		(37)	(37)	xxxxxxx	
6.2 Due after November 1		4,394		4,394	5,440
7. Reinsurance receivable on paid losses		0		0	20,786
8. Accrued interest	xxxxxxx	46,249		46,249	50,006
9. Accrued rent due	xxxxxxx			0	0
10. Equipment and furniture	1,326		1,326	xxxxxxx	xxxxxxx
11. Automobiles				xxxxxxx	xxxxxxx
12. Annuity - Deferred Compensation				0	0
13. Federal income tax recoverable		0	0	0	0
14. Electronic data processing equipment	8,232	0	0	8,232	223
15. Grinnell Contingency	0	0	0	0	0
16. Prepaid Reins. & other assets	0	0	0	0	0
17. Totals	\$7,228,786	\$882,911	\$1,289	\$8,110,408	\$7,911,577

**LIABILITIES - DECEMBER 31, 2021**

		Current Year	Prior Year
1.	Unpaid claims (reported)	143,000	
2.	Unpaid claims (incurred but not reported)	10,000	
3.	Total unpaid losses	153,000	
4.	Less: reinsurance recoverable on unpaid losses	4,979	
5.	Net unpaid claims	\$148,021	\$84,165
6.	Unpaid adjusting expenses	2,544	2,544
7.	Ceded reinsurance balances payable	27,277	26,742
8.	Unpaid salaries and commissions	0	156
9.	Borrowed money	0	0
10.	Interest due on borrowed money	0	0
11.	Amounts withheld for the account of others	0	0
12.	Taxes payable: Real estate	1,229	1,201
	Federal income	32,000	0
	Premium	764	528
	Other	0	0
13.	Other unpaid expenses	12,995	4,977
14.	Premiums collected for other companies - not remitted	4,124	3,964
15.	Premiums received in advance	62,402	21,691
*16.	Unearned premium reserve	527,360	509,653
17.	Service Fees and Employee Benefits Payable	0	0
18.	Miscellaneous Liabilities	0	0
19.	Total liabilities	\$818,716	\$655,621
20.	Surplus	\$7,291,692	\$7,255,956
21.	Total liabilities and surplus	\$8,110,408	\$7,911,577

(line 21 must agree with line 17, column 4, page 4)

\* Method of calculation: 40% method

## HISTORICAL INFORMATION

	2021	2020	2019	2018	2017
<b>Gross Premium</b>					
Fire	720,539	679,718	651,874	650,129	664,448
Windstorm	643,299	607,662	582,751	587,289	601,052
Other	0	0	0	10,798	12,858
Total Direct Premiums	1,363,838	1,287,380	1,234,625	1,248,216	1,278,358
<b>Net Premiums Written</b>					
Fire	720,539	679,718	651,874	650,129	664,448
Windstorm	643,299	607,662	582,751	587,289	601,052
Other	0	0	0	2,571	3,025
Total Direct Premiums	1,363,838	1,287,380	1,234,625	1,239,989	1,268,525
Total Net of Reinsurance	1,053,092	982,301	924,067	944,213	986,867
<b>Gross Losses Paid</b>					
Fire	487,054	652,993	158,769	321,778	149,534
Windstorm	405,305	391,937	710,821	24,109	182,098
Other	0	0	0	570	0
Total	892,359	1,044,930	869,590	346,457	331,632
<b>Net Losses Paid</b>					
Fire	487,054	652,993	158,769	321,778	149,534
Windstorm	405,305	391,937	710,821	24,109	182,098
Other	0	0	0	570	0
Total	892,359	1,044,930	869,590	346,457	331,632
Total Net of Reinsurance	854,355	998,621	849,229	346,457	331,632
<b>Loss Percentage (Direct)</b>					
Fire Losses/Fire Prem	67.60%	96.07%	24.36%	49.49%	22.50%
Windstorm Losses/Windstorm Prem	63.00%	64.50%	121.98%	4.11%	30.30%
Other Losses/Other Premiums	N/A	N/A	N/A	N/A	N/A
Total Losses/Total Prem	65.43%	81.17%	70.43%	27.76%	25.94%
<b>Loss Percentage (Net)</b>					
Fire Losses/Fire Prem	67.60%	96.07%	24.36%	49.49%	22.50%
Windstorm Losses/Windstorm Prem	63.00%	64.50%	121.98%	4.11%	30.30%
Other Losses/Other Premiums	N/A	N/A	N/A	N/A	N/A
Total Losses/Total Prem	65.43%	81.17%	70.43%	27.94%	26.14%
Net Losses/Net Premiums	81.13%	101.66%	91.90%	36.69%	33.60%
<b>Balance Sheet Items</b>					
Total Admitted Assets	8,110,380	7,911,577	7,846,112	7,763,294	7,506,754
Liabilities	818,716	655,621	672,900	648,844	655,031
Surplus	7,291,664	7,255,956	7,173,212	7,114,450	6,851,723
Bonds	4,835,021	5,533,322	5,377,072	5,503,882	5,101,121
Stocks	2,506,923	1,981,275	1,526,782	1,340,829	1,494,253
Real Estate	48,313	51,205	54,097	57,055	59,964
Unpaid Premium (line 6.1)	(37)	852	0	0	0
Unpaid Premium (line 6.2)	4,394	5,440	12,923	6,624	2,062
Unearned Premium	527,360	509,653	494,248	511,000	494,000
<b>Balance Sheet Percentages</b>					
Bonds/Admitted Assets	59.62%	69.94%	68.53%	70.90%	67.95%
Stocks/Admitted Assets	30.91%	25.04%	19.46%	17.27%	19.91%
Real Estate/Admitted Assets	0.60%	0.65%	0.69%	0.73%	0.80%
Unpaid Prem (line 6.2)/Admitted Assets	0.05%	0.07%	0.16%	0.09%	0.03%
<b>Income/Disbursement Items</b>					
Total Income	1,609,916	1,358,308	1,327,215	1,284,756	1,341,130
Total Disbursements	1,543,568	1,531,594	1,488,083	852,755	813,504
Operating Expense	547,523	408,785	453,926	431,580	427,489
Commissions	352	3,211	123,897	123,694	125,538
Investment Income	424,356	252,936	290,848	278,675	244,546
Salaries (lines 14-17)	191,671	190,993	98,155	104,422	87,031
<b>Other</b>					
Gross Risk in Force	371,856,987	363,119,742	366,394,905	370,550,222	358,244,466
Number of Policies	821	823	852	896	896
Operating Expense/Net Premium	52%	42%	49%	46%	43%