

DECEMBER 31, 2022 ANNUAL STATEMENT

Farm and Home Mutual Insurance Association

IOWA COMPANY # 0151

NANCY SUZANNE WOOD

102 S IOWA AVE

WASHINGTON IA 52353

For Office Use Only	
NAIC NUMBER	_____
AUDITED BY	_____
DATE	12/31/2022
APPROVED	_____

ANNUAL STATEMENT
OF THE

Farm and Home Mutual Insurance Association

For the Year Ended December 31, 2022

FARM AND HOME MUTUAL INSURANCE ASSOCIATION	Year 2022
---	----------------------

Assets

Line	1 As of 12/31/2022	2 Nonadmitted	3 Net Admitted Assets	4 As of 12/31/2021
1 Bonds (Schedule D)	3,319,001	-	3,319,001	3,212,188
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-		-	
2.2 Common Stocks	2,286,038		2,286,038	2,442,083
3 Real Estate (Schedule A)	152,236	73,359	78,877	77,357
4 Cash				
4.1 Cash	255,151		255,151	192,097
4.2 Cash equivalents	239,299		239,299	150,437
4.3 Short-term investments	-		-	
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-		-	
7 Subtotal, cash and invested assets	6,251,726	73,359	6,178,367	6,074,161
8 Investment income due and accrued	22,888		22,888	24,079
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	19,660	1,035	18,625	6,946
9.2 Deferred premiums	183,988		183,988	161,606
10 Reinsurance (Schedule F)				
10.1 Amounts recoverable from reinsurers	44,207		44,207	63,833
10.3 Other amounts receivable under reinsurance contracts	-		-	
11 Current federal income tax recoverable	55,000	55,000	-	-
12 Electronic data processing equipment and software	1,600	446	1,154	1,484
13 Furniture and equipment assets	3,154	3,154	-	-
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	1,095	1,095	-	-
16 Total	6,583,318	134,089	6,449,229	6,332,109

DETAILS OF WRITE-INS

0601 <i>insert write-in</i>			0	0
0602 <i>insert write-in</i>			0	0
0603 <i>insert write-in</i>			0	0
0604 <i>insert write-in</i>			0	0
0605 <i>insert write-in</i>			0	0
0606 <i>insert write-in</i>			0	0
0607 <i>insert write-in</i>			0	0
0608 <i>insert write-in</i>			0	0
0699 Totals (Line 6 above)	0	0	0	0

DETAILS OF WRITE-INS

1501 <i>Prepaid Leased Asset</i>	1,095	1,095	0	0
1502 <i>insert write-in</i>			0	0
1503 <i>insert write-in</i>			0	0
1504 <i>insert write-in</i>			0	0
1505 <i>insert write-in</i>			0	0
1506 <i>insert write-in</i>			0	0
1507 <i>insert write-in</i>			0	0
1508 <i>insert write-in</i>			0	0
1599 Totals (Line 15 above)	1,095	1,095	0	0

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	As of 12/31/2022	As of 12/31/2021
1 Losses	124,900	60,264
2 Loss Adjustment Expenses	10,622	9,370
3 Commissions payable, contingent commissions	106,801	69,949
4 Other Expenses	55,516	49,702
5 Taxes licenses and fees due and accrued	4,950	4,089
6 Current federal income taxes	-	
7 Borrowed Money	-	
8 Unearned Premiums	943,754	849,973
9 Advance Premiums	24,755	18,051
10 Ceded reinsurance premiums payable	35,588	31,243
11 Funds held by company under reins treaties	6,785	6,480
12 Amounts withheld or retained by company for account of other	1,590	1,702
13 Aggregate write Ins for liabilities	31	23
14 Total Liabilities (Lines 1 through 13)	1,315,292	1,100,846
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	5,133,937	5,231,262
18 Surplus as regards policyholders	5,133,937	5,231,262
19 Totals (Page 2, Line 16, Col. 3)	6,449,229	6,332,109

DETAILS OF WRITE-INS

1301 <i>Suspense</i>	31	23
1302 <i>insert write-in</i>		
1303 <i>insert write-in</i>		
1304 <i>insert write-in</i>		
1305 <i>insert write-in</i>		
1399 Totals (Line 13 above)	31	23

DETAILS OF WRITE-INS

1501 <i>insert write-in</i>		
1502 <i>insert write-in</i>		
1503 <i>insert write-in</i>		
1504 <i>insert write-in</i>		
1505 <i>insert write-in</i>		
1599 Totals (Line 15 above)	-	-

DETAILS OF WRITE-INS

1601 <i>insert write-in</i>		
1602 <i>insert write-in</i>		
1603 <i>insert write-in</i>		
1604 <i>insert write-in</i>		
1605 <i>insert write-in</i>		
1699 Totals (Line 16 above)	-	-

FARM AND HOME MUTUAL INSURANCE ASSOCIATION	Year 2022
---	----------------------

STATEMENT OF CASH FLOW

Line	1 As of 12/31/2022	2 As of 12/31/2021
<u>Cash from Operations</u>		
1 Premiums collected net of reinsurance	1,431,353	1,311,503
2 Net investment income:	102,813	88,779
3 Miscellaneous income	22,684	22,070
4 Total (Lines 1 through 3)	1,556,850	1,422,352
5 Benefit and loss related payments	429,185	213,927
6 Commissions, expenses paid and aggregate write-ins for deductions	695,297	680,328
7 Federal taxes paid (recovered) net of \$ tax on capital gains (losses)	(14,039)	79,900
8 Total (Lines 5 through 7)	1,110,443	974,156
9 Net cash from operations (Line 4 minus Line 8)	446,408	448,197
<u>Cash from Investments</u>		
10 Proceeds from investments sold, matured or repaid		
10.1 Bonds (link locations)	347,669	449,207
10.2 Stocks	462,884	928,860
10.3 Real Estate	-	
10.4 Miscellaneous proceeds		
10.5 Total investment proceeds (Lines 10.1 to 10.4)	810,554	1,378,067
11 Cost of investments acquired (long-term only):		
11.1 Bonds (link locations)	483,133	1,152,415
11.2 Stocks	576,146	581,835
11.3 Real Estate	6,101	
11.4 Miscellaneous applications		
11.5 Total investments acquired (Lines 11.1 to 11.4)	1,065,380	1,734,250
12 Net cash from investments (Line 11.5 minus Line 10.5)	(254,826)	(356,183)
<u>Cash from Financing and Miscellaneous Sources</u>		
13 Cash provided (applied):		
13.1 Borrowed funds		
13.2 Other cash provided (applied)	(39,664)	(2,289)
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	(39,664)	(2,289)
<u>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</u>		
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	151,917	89,725
16 Cash, cash equivalents and short-term investments		
17.1 Beginning of year	342,533	252,809
17.2 End of year (Line 15 plus Line 17.1)	494,451	342,533

FARM AND HOME MUTUAL INSURANCE ASSOCIATION	Year 2022
---	----------------------

**Underwriting and Investment Exhibit
Part 1 - Premiums Earned**

Line	Direct Premium	1 Net Premiums Written per Written in 2022 Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year per Col. 5 Part 1A	4 Premiums Earned During year Cols. 1+2+3 (1)+(2)-(3)
1	Wind	618,406	392,540	437,864	573,083
2	Fire	803,996	443,793	492,523	755,267
3	Inland marine	31,964	13,639	13,367	32,235
4	Equipment breakdown	0		0	0
5	Service lines	0		0	0
6	Other lines	0		0	0
7	Total	1,454,366	849,973	943,754	1,360,585

**Underwriting and Investment Exhibit
Part 1A - Recapitulation of All Premiums**

Line	Direct Premium	1 Amount Unearned (a)	2 Earned but Unbilled Premium	3 Total Reserve for Unearned Premiums Columns 1+2
1	Wind	437,864		437,864
2	Fire	492,523		492,523
3	Inland marine	13,367		13,367
4	Equipment breakdown			0
5	Service lines			0
6	Other lines			0
7	Total	943,754	0	943,754

(a) State here the basis of computation used in each case.

Actual

FARM AND HOME MUTUAL INSURANCE ASSOCIATION	Year 2022
---	----------------------

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 1B - Premiums Written**

Line	Direct Premium	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premiums Written Columns 1+2-3
1	Wind	876,886		258,480	618,406
2	Fire	972,632		168,637	803,996
3	Inland marine	31,964			31,964
4	Equipment breakdown				0
5	Service lines				0
6	Other lines				0
7	Total	1,881,482	0	427,116	1,454,366

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

UNDERWRITING AND INVESTMENT
PART 2 - Losses Paid and Incurred

Line	Direct Losses	Losses Paid Less Salvage			5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4+5-6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)	
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered					4 Net Payments Cols. 1+2-3
1	Wind	393,483		147,727	245,755	72,200	45,864	272,091	47%
2	Fire	203,056			203,056	52,700	14,400	241,356	32%
3	Inland marine				-	0		-	
4	Equipment breakdown				-	0		-	
5	Service lines				-	0		-	
6	Other lines				-	0		-	
7	Total	596,538		147,727	448,811	124,900	60,264	513,447	79%

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

UNDERWRITING AND INVESTMENT
PART 2A - Unpaid Losses and Loss Adjustment Expenses

Line	Direct Losses	Reported Losses			Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4+5+6-7)	9 Net Unpaid Loss Adjustment Expenses	
		1 Direct Business	2 Reinsurance Assumed	3 Deduct Reinsurance Recovered	4 Net Losses Excl. Incurred But Not Reported Cols. 1+2-3	5 Direct	6 Reinsurance Assumed			7 Reinsurance Ceded
1 Wind		87,200		15,000	72,200			72,200	6,621	
2 Fire		52,700			52,700			52,700	4,001	
3 Inland marine					-			-		
4 Equipment breakdown					-			-		
5 Service lines					-			-		
6 Other lines					-			-		
7 Totals		139,900	0	15,000	124,900	0	0	0	124,900	10,622

FARM AND HOME MUTUAL INSURANCE ASSOCIATION	Year 2022
---	----------------------

EXHIBIT OF NET INVESTMENT INCOME

Line	Asset	1 Collected During Year	2 Earned During Year
1	U.S. Government Bonds	4,001	4,990
1.1	Bonds exempt from U.S. tax	24,222	23,301
1.2	Other bonds (unaffiliated)	40,517	39,259
2.1	Preferred stocks (unaffiliated)		
2.11	Preferred stocks of affiliates		
2.2	Common stocks (unaffiliated)	66,128	66,128
2.21	Common stocks of affiliates		(11,000)
3	Real estate	3,800	3,800
4	Cash, cash equivalents and short-term investments	2,236	2,236
5	Other invested assets		
6	Aggregate write-ins for investment income	446	446
7	Total gross investment income	141,351	129,160
8	Investment expenses		66,491
9	Investment taxes, licenses and fees, excluding federal income taxes		2,974
10	Interest expense		
11	Depreciation on real estate and other invested assets		6,760
12	Aggregate write-ins for deductions for investment income		-
13	Total deductions (Lines 8 through 12)		76,226
14	Net investment income (Line 7 - 13)		52,934
DETAILS OF WRITE-INS			
0601	<i>Federal Income Tax Refund Interest</i>	446	446
0602	<i>insert write-in</i>		
0603	<i>insert write-in</i>		
0699	Totals (Lines 0601 through 0603) (Line 6 above)	446	446
1201	<i>insert write-in</i>		
1202	<i>insert write-in</i>		
1203	<i>insert write-in</i>		
1299	Totals (Lines 1201 through 1203) (Line 12 above)		0

EXHIBIT OF CAPITAL GAINS (LOSSES)

	(1) Realized Gain (Loss) On Sales or Maturity	(2) Other Realized Adjustments	(3) Total Realized Capital Gain (Loss) (Columns 1+2)	(4) Change in Unrealized Capital Gain (Loss)
1	(82)		(82)	
1.1				
1.2	(2,137)		(2,137)	
2.1				
2.11				
2.2	80,008		80,008	(347,514)
2.21				(1,799)
3				
4				
5				
6	-	-	-	-
7	77,788	-	77,788	(349,314)
DETAILS OF WRITE-INS				
0601				
0602				
0603				
0699	-	-	-	-

FARM AND HOME MUTUAL INSURANCE ASSOCIATION	Year 2022
---	----------------------

EXHIBIT OF NON-ADMITTED ASSETS

Line	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col 1)
1 Bonds (Schedule D)	-		-
2 Stocks (Schedule D)	-		-
2.1 Preferred Stocks	-		-
2.2 Common Stocks	-		-
3 Real Estate (Schedule A)	73,359	75,539	2,179
4 Cash			
4.1 Cash equivalents	-		-
4.2 Short-term investments	-		-
5 Receivables for securities	-		-
6 Aggregate write-ins for invested assets	-	-	-
7 Subtotal, cash and invested assets	73,359	75,539	2,179
8 Investment income due and accrued	-		-
9 Premium and Considerations			
9.1 Uncollected premium and agents' balances in course of collection	1,035		(1,035)
9.2 Deferred premiums	-		-
10 Reinsurance (Schedule F)			
10.1 Amounts recoverable from reinsurers	-		-
10.3 Other amounts receivable under reinsurance contracts	-		-
11 Current federal income tax recoverable	55,000	10,000	(45,000)
12 Electronic data processing equipment and software	446	2,229	1,783
13 Furniture and equipment assets	3,154	4,460	1,306
14 Receivables from subsidiaries	-		-
15 Aggregate write-ins for other than invested assets	1,095	1,667	571
16 Total	<u>134,089</u>	<u>93,895</u>	<u>(40,195)</u>

DETAILS OF WRITE-INS

0601 <i>insert write-in</i>	-		-
0602 <i>insert write-in</i>	-		-
0603 <i>insert write-in</i>	-		-
0604 <i>insert write-in</i>	-		-
0605 <i>insert write-in</i>	-		-
0606 <i>insert write-in</i>	-		-
0607 <i>insert write-in</i>	-		-
0608 <i>insert write-in</i>	-		-
0699 Totals (Lines 0601 through 0608) (Line 6 above)	-	-	-
1501 <i>Prepaid Leased Asset</i>	1,095	1,667	571
1502 <i>insert write-in</i>	-		-
1503 <i>insert write-in</i>	-		-
1504 <i>insert write-in</i>	-		-
1505 <i>insert write-in</i>	-		-
1506 <i>insert write-in</i>	-		-
1507 <i>insert write-in</i>	-		-
1508 <i>insert write-in</i>	-		-
1599 Totals (Lines 1501 through 1508) (Line 15 above)	<u>1,095</u>	<u>1,667</u>	<u>571</u>

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

SCHEDULE D - PART 1
Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	3	4	5	6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest			Date				
							8,00	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Type Code	Foreign	Bond CHAR	NAIC Designation and Administrative Symbol (see Table K to the right)	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book Adjusted Carrying Value	Unrealized Valuation Inc / Dec	Current Year's Amortization / Accretion	Current Year's Other Than Temporary Impair Recognized	Total Foreign Exchange Change In B.J.A.C.V	Rate of Interest	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired Date	Contractual Maturity Date	
9128283F5	US Treasury Note/Bond				1.A	107,328	92.15	92,148	100,000	105,619	-	(1,118)	-	-	225.000%	106.000%	MN	286	2,250	06/16/2021	11/15/2027	
9128284X5	US Treasury Note/Bond				1.A FE	109,317	98.73	108,604	110,000	109,538	-	221	-	-	275.000%	339.000%	FA	1,019	-	08/30/2022	08/31/2023	
9128286X3	US Treasury Note/Bond				1.A	159,029	93.57	140,355	150,000	156,315	-	(1,813)	-	-	213.000%	87.000%	MN	271	3,188	06/28/2021	05/31/2026	
91282CAB7	United States Treasury Note/Bond				1.A	99,914	90.24	90,238	100,000	99,955	-	17	-	-	25.000%	27.000%	JJ	104	250	08/21/2020	07/31/2025	
3128MMX24	Federal Home Loan Mortgage Corp 3.5% 7/2				1.A	11,455	96.27	10,894	11,315	11,364	-	(14)	-	-	350.000%	340.000%	MON	33	396	06/29/2018	07/01/2033	
31398PZX0	Federal National Mortgage Assn Series 20				1.A	13,166	98.04	11,928	12,166	12,272	-	(76)	-	-	450.000%	397.000%	MON	46	547	05/31/2017	04/25/2040	
Totals						500,209	xxx	454,166	483,481	495,063		(2,782)			xxx	xxx	xxx	1,759	6,631	xxx	xxx	
Insert New Row																						
Delete Last Row																						
All Other Governments																						
none																						
Totals							xxx								xxx	xxx	xxx			xxx	xxx	
Insert New Row																						
Delete Last Row																						
U.S. States, Territories and Possessions, Guaranteed																						
20772KJZ3	Connecticut St TxbI Ser A				1.E FE	79,661	90.37	67,775	75,000	78,529	-	(756)	-	-	2	1	JJ	908	1,815	06/28/2021	07/01/2027	
60412APAS	Minnesota St GO				1.B FE	91,710	108.45	86,759	80,000	89,642	-	(2,067)	-	-	5	2	FA	1,667	2,000	03/11/2022	08/01/2026	
Totals						171,370	xxx	154,534	155,000	168,171		(2,823)			xxx	xxx	xxx	2,574	3,815	xxx	xxx	
Insert New Row																						
Delete Last Row																						

U.S. Political Subdivisions of States, Territories, Guaranteed

034501FH4	Andrews TX Indep Sch Dist			1.A FE	70,453	99.61	59,765	60,000	67,191	-	(1,378)	-	-	3	1	FA	680	1,800	08/13/2020	02/15/2028
13067WPL0	California St Dept Wtr Res			1.A FE	75,316	90.81	63,564	70,000	74,564	-	(722)	-	-	3	2	JD	179	2,154	12/14/2021	12/01/2026
235241TZ9	Dallas TX Area Rapid Transit Taxable Ser	2		1.B FE	60,250	72.79	43,671	60,000	60,187	-	(25)	-	-	2	2	JD	110	1,318	06/18/2020	12/01/2035
250111CJ3	Des Moines Iowa INDPT CMNTY SCH			1.C FE	51,604	100.10	50,048	50,000	50,000	-	(93)	-	-	4	4	JD	167	2,000	04/08/2014	06/01/2029
259363SM2	Douglas Crty Nebraska Sch Dist	2		1.C FE	50,000	99.96	49,929	50,000	50,000	-	-	-	-	3	3	JD	125	1,500	07/09/2015	12/01/2027
30747NAQ7	Fargo ND Ref Impt Bds 2015D	2		1.C FE	49,805	100.26	50,131	50,000	49,882	-	12	-	-	3	3	MN	260	1,563	11/10/2015	05/01/2031
364195GB7	Galveston County Texas Ref4,TD	2		1.A FE	55,208	103.26	51,628	50,000	52,496	-	(571)	-	-	4	3	FA	833	2,000	12/28/2017	02/01/2032
455114NT1	Indiana St Univ Student Fee Ser S			1.E FE	61,039	107.01	53,504	50,000	58,145	-	(2,141)	-	-	5	1	AO	625	2,500	08/21/2021	10/01/2026
484062MD3	Kane Kendall Etc CntyS IL Com Coll Dist			1.B FE	55,763	71.71	53,782	75,000	55,817	-	54	-	-	1	5	JD	38	-	12/19/2022	12/15/2030
492700LF4	Kettle Moraine Sch Dist Wisc	2		1.C FE	50,000	100.46	50,229	50,000	50,000	-	-	-	-	3	3	AO	375	1,500	05/05/2015	04/01/2027
549188Z86	Lubbock TX	2		1.B FE	50,000	75.09	37,544	50,000	50,000	-	-	-	-	2	2	FA	360	952	11/20/2020	02/15/2033
574204N74	Maryland State Dpt of Transportation	2		1.A FE	53,969	89.24	49,084	55,000	54,211	-	80	-	-	2	2	AO	292	1,169	11/25/2019	10/01/2031
60637BS95	Missouri St Hsg Dev Comm			1.B FE	50,000	99.47	49,734	50,000	50,000	-	-	-	-	3	3	MN	233	506	05/20/2022	11/01/2024
627296XE7	Muscatine IA			1.C FE	63,169	104.36	62,617	60,000	62,728	-	(443)	-	-	4	3	JD	200	1,193	05/20/2022	06/01/2026
64969QEM8	New York NY			1.C FE	66,790	84.06	54,641	65,000	66,572	-	(216)	-	-	2	2	AO	379	1,515	12/21/2021	10/01/2029
65888UKM4	North Dakota St Brd Higher Ed Ref B	2		1.D FE	35,000	99.93	34,976	35,000	35,000	-	-	-	-	3	3	AO	263	1,050	08/19/2015	04/01/2027
70914PM41	Pennsylvania St 1st Ser	2		1.E FE	62,007	110.27	55,134	50,000	60,074	-	(1,891)	-	-	5	1	MS	833	2,500	12/21/2021	03/01/2032
79765DU24	San Francisco City & Cnty CA Txb1 Ser A			1.B FE	55,425	95.83	47,916	50,000	53,111	-	(927)	-	-	4	2	AO	438	1,750	06/18/2020	04/01/2026
799017VJ4	San Mateo CA UN Hist Sch Dist			1.A FE	60,996	94.35	61,324	65,000	61,078	-	92	-	-	2	5	MS	502	-	12/05/2022	09/01/2025
804350GZ3	Sauk Prairie Wis School Dist Go	2		1.D FE	34,999	99.19	34,715	35,000	35,000	-	0	-	-	3	3	MS	350	1,050	04/21/2015	03/01/2028
806347LP3	Village of Schaumburg IL G/O			1.A FE	30,000	98.69	29,606	30,000	30,000	-	-	-	-	3	3	JD	75	900	08/02/2012	12/01/2028
9672444Q4	Wichita Kansas GO BDS Ser 81	2		1.B FE	49,999	100.04	50,018	50,000	50,000	-	0	-	-	3	3	JD	125	1,500	10/29/2014	06/01/2028
987834QM3	Ypsilanti MI Cmnty Util Auth			1.C FE	52,188	104.52	52,262	50,000	51,877	-	(310)	-	-	4	3	MN	354	844	05/19/2022	05/01/2026
Totals					1,243,968	xxx	1,145,818	1,210,000	1,227,932	(8,479)	xxx	xxx	xxx	7,795	31,262	xxx	xxx	xxx	xxx	xxx
Insert New Row																				
Delete Last Row																				

U.S. Special Revenue, Non-guaranteed

67910HR51	Oklahoma St Muni Pwr Auth Txb1 Ref Ser B			1.C FE	50,621	86.52	43,261	50,000	50,483	-	(92)	-	-	2	2	JJ	451	901	06/24/2021	01/01/2028
836562UY2	South Bend Ind Redevel Auth	2		1.C FE	51,391	99.98	49,991	50,000	50,107	-	(181)	-	-	3	3	FA	625	1,500	03/30/2015	08/01/2026
91412HF03	Univ of California Ref Txb1 Gen Ser Bd 1			1.C FE	56,382	91.37	45,683	50,000	55,238	-	(758)	-	-	3	2	JJ	837	1,675	06/23/2021	07/01/2029
94283NCG8	Waukee Iowa Cmnty Sch Dist Rev Bds	2		1.E FE	49,582	96.44	49,723	50,000	49,782	-	30	-	-	3	3	AO	141	1,688	06/26/2015	06/01/2029
943102BU6	Waukesha WJS Sew Rev	2		1.C FE	51,462	101.67	50,834	50,000	50,223	-	(162)	-	-	4	4	MN	333	2,000	03/27/2014	05/01/2030
Totals					259,437	xxx	239,490	250,000	255,833	(1,163)	xxx	xxx	xxx	2,387	7,763	xxx	xxx	xxx	xxx	xxx
Insert New Row																				
Delete Last Row																				

Industrial and Miscellaneous

038222AJ4	Applied Materials Inc	2		1.F FE	25,857	97.77	24,443	25,000	25,316	-	(119)	-	-	4	3	AO	244	975	02/28/2016	10/01/2025
039483BL5	Archer Daniels Midland Co	2		1.F FE	24,112	92.94	23,209	25,000	24,608	-	101	-	-	3	3	FA	243	625	10/16/2017	08/11/2026
039483AN2	Archer-Daniels-Midland Co			1.F FE	69,162	107.73	58,174	54,000	66,626	-	(2,415)	-	-	7	2	JD	162	3,645	12/09/2021	12/15/2027
04638NAE3	Astrazeneca Finance LLC	2		1.G FE	66,100	85.83	55,793	65,000	65,885	-	(161)	-	-	2	1	MN	104	1,138	08/30/2021	05/28/2028
05348EAT6	AvalonBay Communities Inc Series			1.G FE	26,624	99.12	24,781	25,000	25,247	-	(251)	-	-	4	3	JD	47	1,050	01/30/2017	12/15/2023
10373QAC4	BP Capital Markets America Inc	2		1.C FE	39,194	95.66	33,480	35,000	38,234	-	(551)	-	-	4	2	MS	383	1,378	03/25/2021	09/21/2028
084670BS6	Berkshire Hathaway Inc	2		1.C FE	25,550	95.93	23,983	25,000	25,207	-	(96)	-	-	3	3	MS	230	781	06/26/2017	03/15/2026
12189TAA2	Burlington North Santa Fe, LLC			1.D FE	30,137	106.26	26,564	25,000	27,184	-	(685)	-	-	7	4	JD	78	1,750	05/21/2018	12/15/2025
20030NCT6	Comcast Corp	2		1.G FE	57,600	95.90	47,948	50,000	55,170	-	(870)	-	-	4	2	AO	438	2,075	02/21/2020	10/15/2028
20030NBV6	Comcast Corporation	2		1.G FE	25,704	94.24	23,559	25,000	25,312	-	(76)	-	-	3	3	FA	344	825	06/29/2017	02/01/2027
26442UAA2	Duke Energy Progress LLC			1.F FE	25,558	96.43	24,108	25,000	25,186	-	(67)	-	-	3	3	FA	307	813	01/26/2017	08/15/2025
26884ABD4	ERP Operating LP			1.G FE	25,629	96.13	24,034	25,000	25,200	-	(88)	-	-	3	3	JD	70	844	10/27/2017	06/01/2025
29364DAU4	Entergy Arkansas Inc	2		1.F FE	25,667	96.08	24,021	25,000	25,258	-	(74)	-	-	4	3	AO	219	875	01/26/2017	04/01/2026
375558BF9	Gilead Sciences Inc	2		2.A FE	75,940	96.41	67,485	70,000	72,749	-	(904)	-	-	4	2	MS	852	2,555	02/20/2020	03/01/2026
452308AX7	Illinois Tool Works, Inc			1.E FE	24,921	92.99	23,249	25,000	24,967	-	8	-	-	3	3	MN	85	663	11/07/2016	11/15/2026
458140AX8	Intel Corp	2		1.E FE	25,019	94.22	23,555	25,000	25,009	-	(2)	-	-	3	3	MN	109	788	05/12/2017	05/11/2027
46625HRV4	JPMorgan Chase & Co	2		1.G FE	70,103	93.40	60,710	65,000	68,601	-	(999)	-	-	3	1	AO	479	1,918	06/24/2021	10/01/2026
585055BT2	Medtronic Inc			1.F FE	20,035	94.88	17,079	18,000	19,484	-	(96)	-	-	4	4	MS	232	788	09/16/2016	03/15/2035
594918BC7	Microsoft Corp	2		1.A FE	25,098	90.33	22,582	25,000	25,071	-	(5)	-	-	4	3	FA	338	875	11/07/2016	02/12/2035
199575AV3	Ohio Power Company Series F			1.G FE	31,557	98.90	24,726	25,000	30,116	-	(307)	-	-	6	4	AO	366	1,463	12/07/2017	10/01/2035
718172BM0	Phillip Morris Intl Inc			1.F FE	81,053	96.56	72,418	75,000	78,540	-	(1,887)	-	-	3	1	MN	345	2,438	08/30/2021	11/10/2024
828807CY1	Simon Property Group	2		1.G FE	24,686	93.64	23,409	25,000	24,859	-	33	-	-	3	3	MN	68	813	05/11/2017	11/30/2029
857477BD4	State Street Corporation	2		1.F FE	25,161	94.25	23,561	25,000	25,102	-	(15)	-	-	4	4	JD	81	1,035	12/03/2018	12/03/2029
86944BAD5	Sutter Health			1.F FE	44,290	92.02	36,806	40,000	43,328	-	(552)	-	-	4	2	FA	558	1,478	03/25/2021	08/15/2028
87612EBE5	Target Corp			1.F FE	28,867	93.74	28,122	30,000	29,442	-	159	-	-	3	3	AO	158	750	03/15/2019	04/15/2026

89236TGX7	Toyota Motor Credit Corp				1,E FE	27,481	96,09	24,023	25,000	25,000	-	-	-	-	3	(22)	AO	188	750	11/20/2020	04/01/2025
89788MACG	Truist Financial Corp				1,G FE	64,343	84,42	54,875	65,000	64,486	-	108	-	-	1	1	FA	301	731	08/30/2021	08/03/2027
91159HHSZ	US Bankcorp Series MTN			2	1,E FE	25,108	95,84	23,959	25,000	25,065	-	(11)	-	-	4	4	AO	176	975	12/13/2018	04/26/2028
91324PCP5	UnitedHealth Group Inc				1,E FE	27,420	97,83	24,458	25,000	25,752	-	(283)	-	-	4	3	JJ	432	938	09/19/2016	07/15/2025
05580AVAG	BMW Bank of North America				1,C FE	60,000	99,59	59,756	60,000	60,000	-	-	-	-	2	2	FA	330	990	02/21/2020	02/28/2023
17312Q3K3	Citibank NA Certificate of Deposit				1,C FE	50,000	87,37	48,983	50,000	50,000	-	-	-	-	3	3	MS	407	1,450	03/15/2019	03/20/2024

Totals 1,197,973 xxx 1,073,851 1,127,000 1,172,002 (10,076) xxx xxx xxx 8,372 38,168 xxx xxx

Insert New Row
Delete Last Row

Securities Valuation Office (SVO) Identified Bonds

none																					
------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Totals xxx xxx xxx xxx xxx xxx

Insert New Row
Delete Last Row

TOTAL 3,372,957 xxx 3,067,859 3,225,481 3,319,001 - (25,323) - - xxx xxx xxx 22,888 87,639 xxx xxx

Table K. Conversion from NAIC ARO Ratings and NAIC Designations to PBR Numeric Rating

	Investment Grade										
Moody's Rating	Aaa	Aa1	Aa2	Aa3	A1	A2	A3	Baa1	Baa2	Baa3	
S&P Rating	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	
Fitch Rating	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	
DBRS Rating	AAA	AA high	AA	AA low	A high	A	A low	BBB high	BBB	BBB low	
RealPoint Rating	AAA										
AM Best Rating	aaa										
NAIC Designation	1A										
NAIC Commercial Mortgage Designation											
Numeric Rating	1										
	Below Investment Grade										
Fitch Rating	BB+	BB	BB-	B+	B	B-	CCC+	CCC	CCC-	CC	
DBRS Rating	BB high	BB	BB low	B high	B	B low	CCC high	CCC	CCC low	CC	
RealPoint Rating	BB+	BB	BB-	B+	B	B-	CCC+	CCC	CCC-	D	
AM Best Rating	bb+	bb	bb-	b+	b	b-	ccc+	ccc	ccc-	cc	
NAIC Designation	3A	3B	3C	4A	4B	4C	5A	5B	5C	6	
NAIC Commercial Mortgage Designation	3	4	5								
Numeric Rating	11	12	13	14	15	16	17	18	19	20	

Total Book/Adjusted Carrying Value by NAIC Designation Category:													
1A	\$ -	1B	\$ -	1C	\$ -	1D	\$ -	1E	\$ -	1F	\$ -	1G	\$ -

FARM AND HOME MUTUAL INSURANCE ASSOCIATION	Year 2022
--	--------------

SCHEDULE D - PART 2 - SECTION 1
Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 <u>Codes</u> Code	4 Foreign	5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends		14 Change in Book / Adjusted Carrying Value						20 NAIC Desig- nation and Admin Symbol	21 Date Acquired	
								9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decreased)	16 Current Year's (Amortization) Accretion	17 Current Year's OTTI Recognized	18 Total Change In B./A.C.V. (15+16-17)	19 Total Foreign Exchange Change in B./A.C.V.			
Industrial and Miscellaneous																					
	none																				
Totals								-	xxx	-	-	-	-	-	-	-	-	-	-	xxx	xxx
<input type="button" value="Insert New Row"/>																					
<input type="button" value="Delete Last Row"/>																					
Subsidiaries																					
	none																				
Totals								-	xxx	-	-	-	-	-	-	-	-	-	-	xxx	xxx
<input type="button" value="Insert New Row"/>																					
<input type="button" value="Delete Last Row"/>																					
TOTALS								-	xxx	-	-	-	-	-	-	-	-	-	xxx	xxx	

1 Line	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:					
1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$
1B	2A \$	2B \$	2C \$			1G \$
1C	3A \$	3B \$	3C \$			
1D	4A \$	4B \$	4C \$			
1E	5A \$	5B \$	5C \$			
1F	6 \$					

Table K. Conversion from NAIC ARO Ratings and NAIC Designations to PBR Numeric Rating

	Investment Grade										
	Aaa	Aa1	Aa2	Aa3	A1	A2	A3	Baa1	Baa2	Baa3	
Moody's Rating	Aaa	Aa1	Aa2	Aa3	A1	A2	A3	Baa1	Baa2	Baa3	
S&P Rating	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	
Fitch Rating	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	
DBRS Rating	AAA	AA high	AA	AA low	A high	A	A low	BBB high	BBB	BBB low	
RealPoint Rating	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-	
DBRS Rating	BB high	BB	BB low	B high	B	B low	CCC high	CCC	CCC low	CC	
RealPoint Rating	BB+	BB	BB-	B+	B	B-	CCC+	CCC	CCC-	D	
AM Best Rating	bb+	bb	bb-	b+	b	b-	ccc+	ccc	ccc-	cc	
NAIC Designation	3A	3B	3C	4A	4B	4C	5A	5B	5C	6	
NAIC Commercial Mortgage Designation	3	4	5								
Numeric Rating	11	12	13	14	15	16	17	18	19	20	

Total Book/Adjusted Carrying Value by NAIC Designation Category:													
1A	\$ -	1B	\$ -	1C	\$ -	1D	\$ -	1E	\$ -	1F	\$ -	1G	\$ -
2A	\$ -	2B	\$ -	2C	\$ -								

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

SCHEDULE D - PART 2 - SECTION 2
Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusting Values					17	18
		3	4			7	8		10	11	12	13	14	15	16			
CUSIP	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Fair Value Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decreased)	Current Year's OTTI Recognized	Total Change In B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation	
Industrial and Miscellaneous Publicly Traded																		
00287Y109	Abbvie Inc			381,000	61,573	161,610	61,573	39,365	0	1,527	0	9,497	0	9,497	0	07/28/2022		
03076C106	Ameriprise Financial			126,000	39,233	311,370	39,233	23,354	0	315	0	3,259	0	3,259	0	06/17/2022		
037833100	Apple Inc			236,000	30,663	129,930	30,663	25,546	0	144	0	(9,533)	0	(9,533)	0	06/27/2022		
09247X101	Blackrock Inc			50,000	35,432	708,630	35,432	31,570	0	488	0	(6,209)	0	(6,209)	0	07/28/2022		
110122108	Bristol-Myers			440,000	31,658	71,950	31,658	26,472	0	910	0	3,904	0	3,904	0	07/28/2022		
11135F101	Broadcom Inc			77,000	43,053	559,130	43,053	27,121	0	1,091	0	(8,184)	0	(8,184)	0	05/18/2021		
11135E203	Broadstone Net Lease Inc (REIT)			1156,000	18,739	16,210	18,739	25,369	0	924	0	(6,630)	0	(6,630)	0	06/27/2022		
166764100	Chevron Corporation			237,000	42,539	179,490	42,539	21,729	0	1,278	0	14,005	0	14,005	0	06/27/2022		
17275R102	Cisco Systems Inc			945,000	45,020	47,640	45,020	40,161	0	1,427	0	(14,865)	0	(14,865)	0	10/15/2021		
174610105	Citizen Financial Group Inc			972,000	38,268	39,370	38,268	45,341	0	739	0	(7,074)	0	(7,074)	0	11/18/2022		
20030N101	Comcast Corp			826,000	28,885	34,970	28,885	33,313	0	791	0	(11,181)	0	(11,181)	0	07/28/2022		
25746U109	Dominion Resources Inc			308,000	18,887	61,320	18,887	23,389	0	822	0	(5,310)	0	(5,310)	0	10/15/2021		
27743Z100	Eastman Chemical Co			172,000	14,008	81,440	14,008	18,907	0	470	0	(6,131)	0	(6,131)	0	06/27/2022		
291011104	Emerson Electric Co			628,000	60,326	96,060	60,326	47,203	0	1,223	0	2,695	0	2,695	0	06/27/2022		
29364G103	Entergy Corp			256,000	28,800	112,500	28,800	24,040	0	179	0	182	0	182	0	02/08/2022		
29452E101	Equitable Holdings Inc			1196,000	34,325	28,700	34,325	36,509	0	857	0	(3,772)	0	(3,772)	0	07/28/2022		
30231G102	Exxon Mobil Corporation			358,000	39,487	110,300	39,487	16,646	0	1,245	0	16,202	0	16,202	0	06/27/2022		
375558103	Gilead Sciences Inc			813,000	69,796	85,850	69,796	52,519	0	1,368	0	11,926	0	11,926	0	07/28/2022		
437076102	Home Depot Inc			175,000	55,276	315,860	55,276	51,953	0	1,241	0	(12,346)	0	(12,346)	0	03/29/2022		
438516106	Honeywell International Inc			223,000	47,789	214,300	47,789	40,575	0	874	0	1,503	0	1,503	0	06/27/2022		
46625H100	JP Morgan Chase & Co			387,000	51,897	134,100	51,897	40,506	0	1,262	0	(4,444)	0	(4,444)	0	11/18/2022		
478160104	Johnson & Johnson			328,000	57,941	176,650	57,941	47,968	0	1,379	0	1,443	0	1,443	0	07/28/2022		
594918104	Microsoft Corp			178,000	42,928	239,820	42,928	29,446	0	314	0	(15,918)	0	(15,918)	0	06/27/2022		
617446448	Morgan Stanley			406,000	34,688	85,020	34,688	20,156	0	1,209	0	(2,834)	0	(2,834)	0	06/17/2022		
64110D104	NetApp Inc			236,000	14,174	60,060	14,174	20,027	0	331	0	(5,853)	0	(5,853)	0	06/27/2022		
65336K103	Nexstar Media Group Inc			121,000	21,179	175,030	21,179	21,063	0	392	0	116	0	116	0	06/27/2022		
65339F101	Nextera Energy Inc			327,000	27,337	83,600	27,337	20,326	0	556	0	(3,192)	0	(3,192)	0	10/15/2021		
655844108	Norfolk Southern Corp			100,000	24,642	246,420	24,642	25,890	0	248	0	(2,835)	0	(2,835)	0	06/27/2022		
69047Q102	Ovintiv Inc			510,000	25,862	50,710	25,862	20,086	0	465	0	5,776	0	5,776	0	02/08/2022		
713448108	Pepsico Inc			260,000	46,972	180,660	46,972	37,558	0	883	0	1,786	0	1,786	0	07/28/2022		
717081103	Pfizer Inc			1024,000	52,470	51,240	52,470	40,040	0	1,536	0	(6,863)	0	(6,863)	0	07/28/2022		
742718109	Procter & Gamble			411,000	62,291	151,560	62,291	51,407	0	1,371	0	(3,653)	0	(3,653)	0	06/27/2022		
833034101	Snap-On Inc			197,000	45,013	228,490	45,013	34,707	0	1,158	0	2,592	0	2,592	0	02/08/2022		
858119100	Steel Dynamics Inc			385,000	37,615	97,700	37,615	18,891	0	342	0	13,300	0	13,300	0	06/27/2022		
87165B103	Synchrony Financial			1081,000	35,522	32,860	35,522	37,023	0	844	0	(9,321)	0	(9,321)	0	06/27/2022		
87612E106	Target Corp			319,000	47,544	149,040	47,544	51,343	0	864	0	(16,313)	0	(16,313)	0	06/17/2022		
911312106	United Parcel Service Inc			131,000	22,773	173,840	22,773	28,718	0	739	0	(5,945)	0	(5,945)	0	06/27/2022		
91529Y106	Unum Group			848,000	34,793	41,030	34,793	34,726	0	0	0	68	0	68	0	11/18/2022		
92565Z109	VICI Properties Inc (REIT)			912,000	29,549	32,400	29,549	25,717	0	992	0	3,832	0	3,832	0	06/27/2022		
91913Y100	Valero Energy Corporation			188,000	23,850	126,860	23,850	16,172	0	726	0	7,349	0	7,349	0	11/18/2022		
92343V104	Verizon Wireless			453,000	17,848	39,400	17,848	23,517	0	797	0	(5,669)	0	(5,669)	0	07/28/2022		
931142103	Wal-Mart Stores Inc			403,000	57,141	141,790	57,141	49,691	0	0	0	(549)	0	(549)	0	06/27/2022		
														0				
														0				

Totals				<u>1,597,783</u>	xxx	<u>1,597,783</u>	<u>1,346,059</u>	<u>-</u>	<u>34,322</u>	<u>-</u>	<u>(75,186)</u>	<u>-</u>	<u>(75,186)</u>	<u>-</u>	xxx	xxx
--------	--	--	--	------------------	-----	------------------	------------------	----------	---------------	----------	-----------------	----------	-----------------	----------	-----	-----

Insert New Row
Delete Last Row

Industrial and Other Miscellaneous Non-Publically Traded

000000000	Washington State Bank Common Stock		810,000	194,967	240,700	194,967	36,450	0	11,543	0	(68,024)	0	(68,024)	0	10/01/1983	
-----------	------------------------------------	--	---------	---------	---------	---------	--------	---	--------	---	----------	---	----------	---	------------	--

Totals				<u>194,967</u>	xxx	<u>194,967</u>	<u>36,450</u>	<u>-</u>	<u>11,543</u>	<u>-</u>	<u>(68,024)</u>	<u>-</u>	<u>(68,024)</u>	<u>-</u>	xxx	xxx
--------	--	--	--	----------------	-----	----------------	---------------	----------	---------------	----------	-----------------	----------	-----------------	----------	-----	-----

Insert New Row
Delete Last Row

Subsidiaries

000000000	Associated Insurance Services, Inc.		148186.380	24,961	0,170	24,961	148,186	0	0	0	49	0	49	0	06/30/2005	
000000000	Associated Insurance Services, Inc.		3000.000	505	0,170	505	3,000	0	0	0	1	0	1	0	06/30/2005	

Totals				<u>25,466</u>	xxx	<u>25,466</u>	<u>151,186</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>50</u>	<u>-</u>	xxx	xxx
--------	--	--	--	---------------	-----	---------------	----------------	----------	----------	----------	-----------	----------	-----------	----------	-----	-----

Insert New Row
Delete Last Row

Mutual Funds

464287465	IShares MSCI EAFE Index Fund		3946,000	259,015	65,640	259,015	226,739	0	7,612	0	(51,456)	0	(51,456)	0	05/20/2020	
464287655	IShares Russell 2000 Index Fund		955,000	166,514	174,360	166,514	150,327	0	2,202	0	(33,627)	0	(33,627)	0	07/21/2022	
922042858	Vanguard FTSE Emerging Markets		1085,000	42,293	38,980	42,293	39,746	0	1,740	0	(11,371)	0	(11,371)	0	05/18/2021	

Totals				<u>467,823</u>	xxx	<u>467,823</u>	<u>416,813</u>	<u>-</u>	<u>11,554</u>	<u>-</u>	<u>(96,454)</u>	<u>-</u>	<u>(96,454)</u>	<u>-</u>	xxx	xxx
--------	--	--	--	----------------	-----	----------------	----------------	----------	---------------	----------	-----------------	----------	-----------------	----------	-----	-----

Insert New Row
Delete Last Row

TOTAL				<u>2,286,038</u>	xxx	<u>2,286,038</u>	<u>1,950,508</u>	<u>-</u>	<u>57,419</u>	<u>-</u>	<u>(239,613)</u>	<u>-</u>	<u>(239,613)</u>	<u>-</u>	xxx	xxx
-------	--	--	--	------------------	-----	------------------	------------------	----------	---------------	----------	------------------	----------	------------------	----------	-----	-----

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds								
9128284X5	US Treasury Note/Bond		08/30/2022	Bankers Trust/CBI	0.00	109,317	110,000	0
60412APA5	Minnesota St GO		03/11/2022	Bankers Trust/CBI	0.00	91,710	80,000	489
484062MD3	Kane Kendall Etc Cntys III Com Coll Dist		12/19/2022	Bankers Trust/CBI	0.00	55,763	75,000	14
60637BS35	Missouri St Hsg Dev Comm		05/20/2022	Bankers Trust/CBI	0.00	50,000	50,000	0
627236XE7	Muscatine IA		05/20/2022	Bankers Trust/CBI	0.00	63,169	60,000	0
799017VJ4	San Mateo CA UN Hist Sch Dist		12/05/2022	Bankers Trust/CBI	0.00	60,986	65,000	401
987834QM3	Ypsilanti MI Cmnty Util Auth		05/19/2022	Bankers Trust/CBI	0.00	52,188	50,000	0
Bonds Subtotal						483,133	490,000	904
<input type="button" value="Insert New Row"/>								
<input type="button" value="Delete Last Row"/>								
Preferred Stocks								
	none							
Preferred Stocks Subtotal						0	0	0
<input type="button" value="Insert New Row"/>								
<input type="button" value="Delete Last Row"/>								
Common Stocks								
00287Y109	Abbvie Inc		07/28/2022	Bankers Trust/CBI	30.00	4,551	0	0
03076C106	Ameriprise Financial		06/17/2022	Bankers Trust/CBI	32.00	7,618	0	0
037833100	Apple Inc		06/27/2022	Bankers Trust/CBI	47.00	6,636	0	0

09247X101	Blackrock Inc	07/28/2022	Bankers Trust/CBI	13.00	7,764	0	0
110122108	Bristol-Myers	07/28/2022	Bankers Trust/CBI	25.00	1,878	0	0
11135E203	Broadstone Net Lease Inc (REIT)	06/27/2022	Bankers Trust/CBI	1156.00	25,369	0	0
166764100	Chevron Corporation	06/27/2022	Bankers Trust/CBI	24.00	3,538	0	0
174610105	Citizen Financial Group Inc	11/18/2022	Bankers Trust/CBI	972.00	45,341	0	0
20030N101	Comcast Corp	07/28/2022	Bankers Trust/CBI	153.00	6,194	0	0
277432100	Eastman Chemical Co	06/27/2022	Bankers Trust/CBI	23.00	2,123	0	0
291011104	Emerson Electric Co	06/27/2022	Bankers Trust/CBI	72.00	5,940	0	0
29364G103	Entergy Corp	02/08/2022	Bankers Trust/CBI	36.00	3,974	0	0
29452E101	Equitable Holdings Inc	07/28/2022	Bankers Trust/CBI	200.00	5,439	0	0
30231G102	Exxon Mobil Corporation	06/27/2022	Bankers Trust/CBI	50.00	4,438	0	0
375558103	Gilead Sciences Inc	07/28/2022	Bankers Trust/CBI	114.00	7,116	0	0
437076102	Home Depot Inc	03/29/2022	Bankers Trust/CBI	55.00	17,820	0	0
438516106	Honeywell International Inc	06/27/2022	Bankers Trust/CBI	8.00	1,456	0	0
46625H100	JP Morgan Chase & Co	11/18/2022	Bankers Trust/CBI	122.00	14,378	0	0
478160104	Johnson & Johnson	07/28/2022	Bankers Trust/CBI	37.00	6,717	0	0
594918104	Microsoft Corp	06/27/2022	Bankers Trust/CBI	19.00	5,035	0	0
617446448	Morgan Stanley	06/17/2022	Bankers Trust/CBI	104.00	7,681	0	0
64110D104	NetApp Inc	06/27/2022	Bankers Trust/CBI	236.00	20,027	0	0
65336K103	Nexstar Media Group Inc	06/27/2022	Bankers Trust/CBI	121.00	21,063	0	0
655844108	Norfolk Southern Corp	06/27/2022	Bankers Trust/CBI	61.00	15,866	0	0
69047Q102	Ovintiv Inc	02/08/2022	Bankers Trust/CBI	616.00	24,247	0	0
713448108	Pepsico Inc	07/28/2022	Bankers Trust/CBI	18.00	3,147	0	0
717081103	Pfizer Inc	07/28/2022	Bankers Trust/CBI	151.00	7,783	0	0
742718109	Procter & Gamble	06/27/2022	Bankers Trust/CBI	63.00	9,018	0	0
833034101	Snap-On Inc	02/08/2022	Bankers Trust/CBI	4.00	852	0	0
858119100	Steel Dynamics Inc	06/27/2022	Bankers Trust/CBI	59.00	4,080	0	0
87165B103	Synchrony Financial	06/27/2022	Bankers Trust/CBI	444.00	15,292	0	0
87612E106	Target Corp	06/17/2022	Bankers Trust/CBI	154.00	25,670	0	0
911312106	United Parcel Service Inc	06/27/2022	Bankers Trust/CBI	131.00	28,718	0	0
91529Y106	Unum Group	11/18/2022	Bankers Trust/CBI	848.00	34,726	0	0
925652109	VICI Properties Inc (REIT)	06/27/2022	Bankers Trust/CBI	912.00	25,717	0	0
91913Y100	Valero Energy Corporation	11/18/2022	Bankers Trust/CBI	44.00	5,685	0	0
92343V104	Verizon Wireless	07/28/2022	Bankers Trust/CBI	453.00	23,517	0	0
931142103	Wal-Mart Stores Inc	06/27/2022	Bankers Trust/CBI	30.00	3,721	0	0

464287655	IShares Russell 2000 Index Fund		07/21/2022	Bankers Trust/CBI	298.00	53,991	0	0
Common Stocks Subtotal						514,124	0	0
Insert New Row								
Delete Last Row								
Totals - Bonds, Preferred and Common Stocks						997,257	490,000	904

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

SCHEDULE D - PART 4
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value						16	17	18	19	20	21
										Unrealized	Current	Current Year's	Total Change	Total Foreign	Book/						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Valuation Increase/ (Decreased)	Year's (Amortization) Accretion	OTTI Recognized	In B./A.C.V. (11+12+13)	Exchange Change in B./A.C.V.	Carrying Value at Disposal	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal	Interest / Stock Received During Year	Contracted Maturity Date	
Bonds																					
3128MMX24	Federal Home Loan Mortgage Corp 3.5% 7/2		12/15/2022	Principal Reduction	0	4,523	4,523	4,579	4,548	0	(2)	0	(2)	0	4,546	0	(23)	(23)	66	07/01/2033	
3139BP2X0	Federal National Mortgage Assn Series 20		12/25/2022	Principal Reduction	0	4,785	4,785	5,179	4,857	0	(12)	0	(12)	0	4,845	0	(59)	(59)	102	04/25/2040	
04780MQE2	Atlanta GA Airport		01/03/2022	Called	0	50,000	50,000	57,139	50,000	0	0	0	-	50,000	0	0	0	1,250	01/01/2028		
265777GL0	Dunn Cnty WI GO Health Care Center		04/01/2022	Called	0	50,000	50,000	52,472	50,811	0	(81)	0	(81)	50,000	0	0	0	1,000	04/01/2030		
829596QY4	Sioux Falls, SD		01/03/2022	Called	0	50,000	50,000	49,998	50,000	0	0	0	-	50,000	0	0	0	1,000	07/01/2027		
63968ATK1	Nebraska Pub Pwr Dist Rev		01/03/2022	Called	0	25,000	25,000	28,617	25,000	0	0	0	-	25,000	0	0	0	625	01/01/2034		
00105SAM4	Amfac Inc		09/30/2022	Called	0	25,000	25,000	27,121	25,793	0	(201)	0	(201)	25,592	0	(582)	(582)	793	11/15/2024		
06051GGQ6	Bank of America Corp		07/21/2022	Bankers Trust/CBI	0	40,000	40,000	40,493	40,092	0	(92)	0	(92)	40,000	0	0	0	1,126	07/21/2023		
313747AY3	Federal Realty Investment Tr		07/19/2022	Bankers Trust/CBI	0	23,361	25,000	24,824	24,896	0	10	0	10	24,905	0	(1,545)	(1,545)	826	07/15/2027		
61690UHP8	Morgan Stanley Bank NA CD		07/05/2022	Bankers Trust/CBI	0	75,000	75,000	75,000	75,000	0	0	0	-	75,000	0	0	0	1,650	07/05/2022		
								-	-				-	-							
Bonds Subtotal						347,669	349,309	365,420	350,997	-	(1,108)	-	(1,108)	-	349,888	-	(2,219)	(2,219)	8,438	xxx	
Insert New Row																					
Delete Last Row																					
Preferred Stocks																					
	none																				
Preferred Stock Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																					
Delete Last Row																					
Common Stocks																					
00287Y109	Abbvie Inc		02/08/2022	Bankers Trust/CBI	92	13,134	0	5,863	12,457	(6,594)	0	0	(6,594)	0	5,863	0	7,272	7,272	625		
03076C106	Ameriprise Financial		07/28/2022	Bankers Trust/CBI	69	18,870	0	11,135	20,815	(9,680)	0	0	(9,680)	0	11,135	0	7,736	7,736	345		
037833100	Apple Inc		07/28/2022	Bankers Trust/CBI	62	10,323	0	2,707	11,009	(8,302)	0	0	(8,302)	0	2,707	0	7,616	7,616	70		
05722G100	Baker Hughes Co		09/12/2022	Bankers Trust/CBI	934	24,191	0	15,839	22,472	(6,633)	0	0	(6,633)	0	15,839	0	8,352	8,352	587		
09247X101	Blackrock Inc		08/27/2022	Bankers Trust/CBI	15	9,549	0	7,387	13,733	(6,346)	0	0	(6,346)	0	7,387	0	2,162	2,162	508		
11135F101	Broadcom Inc		07/28/2022	Bankers Trust/CBI	40	23,239	0	10,725	26,616	(15,892)	0	0	(15,892)	0	10,725	0	12,514	12,514	268		
168764100	Chevron Corporation		02/08/2022	Bankers Trust/CBI	32	4,370	0	2,593	3,755	(1,162)	0	0	(1,162)	0	2,593	0	1,777	1,777	0		
25746U109	Dominion Resources Inc		02/08/2022	Bankers Trust/CBI	66	5,319	0	5,056	5,185	(129)	0	0	(129)	0	5,056	0	282	282	0		
291011104	Emerson Electric Co		02/08/2022	Bankers Trust/CBI	66	6,414	0	4,021	6,136	(2,115)	0	0	(2,115)	0	4,021	0	2,393	2,393	0		
29364G103	Entergy Corp		02/15/2022	Return of Capital	0	871	0	871	0	732	0	0	732	0	871	0	0	0	0		
30231G102	Exxon Mobil Corporation		07/28/2022	Bankers Trust/CBI	35	3,234	0	1,476	2,142	(666)	0	0	(666)	0	1,476	0	1,758	1,758	0		
31620R303	Fidelity National Financial Inc		11/18/2022	Bankers Trust/CBI	901	35,575	0	41,515	47,014	(5,500)	0	0	(5,500)	0	41,515	0	(5,939)	(5,939)	1,170		
37045V100	General Motors Co		03/29/2022	Bankers Trust/CBI	276	12,762	0	13,916	16,182	(2,265)	0	0	(2,265)	0	13,916	0	(1,154)	(1,154)	0		
375558103	Gilead Sciences Inc		06/27/2022	Bankers Trust/CBI	74	4,651	0	4,978	5,373	(395)	0	0	(395)	0	4,978	0	(327)	(327)	1,033		
460146103	International Paper		02/08/2022	Bankers Trust/CBI	378	17,808	0	14,716	17,758	(3,043)	0	0	(3,043)	0	14,716	0	3,092	3,092	0		
478160104	Johnson & Johnson		02/08/2022	Bankers Trust/CBI	34	5,821	0	4,535	5,816	(1,281)	0	0	(1,281)	0	4,535	0	1,285	1,285	0		
500754106	Kraft Heinz Co		01/12/2022	Bankers Trust/CBI	545	20,248	0	20,764	19,566	1,198	0	0	1,198	0	20,764	0	(516)	(516)	0		
584918104	Microsoft Corp		07/28/2022	Bankers Trust/CBI	13	3,596	0	1,012	4,372	(3,361)	0	0	(3,361)	0	1,012	0	2,585	2,585	133		
617446448	Morgan Stanley		09/27/2022	Bankers Trust/CBI	108	8,341	0	3,391	10,601	(7,210)	0	0	(7,210)	0	3,391	0	4,950	4,950	0		
65339F101	Nextera Energy Inc		02/08/2022	Bankers Trust/CBI	59	4,464	0	3,284	5,508	(2,224)	0	0	(2,224)	0	3,284	0	1,180	1,180	0		
656844108	Norfolk Southern Corp		07/28/2022	Bankers Trust/CBI	19	4,664	0	5,118	5,656	(538)	0	0	(538)	0	5,118	0	(454)	(454)	202		
69047Q102	Ovintiv Inc		09/27/2022	Bankers Trust/CBI	106	4,941	0	4,160	0	0	0	0	0	4,160	0	781	781	67			
693475105	PNC Financial Services Group		02/08/2022	Bankers Trust/CBI	120	25,414	0	16,789	24,062	(7,273)	0	0	(7,273)	0	16,789	0	8,624	8,624	150		
713448108	Pepsico Inc		02/08/2022	Bankers Trust/CBI	33	5,683	0	3,577	5,732	(2,156)	0	0	(2,156)	0	3,577	0	2,106	2,106	250		
858119100	Steel Dynamics Inc		10/21/2022	Bankers Trust/CBI	351	30,098	0	13,460	21,787	(8,327)	0	0	(8,327)	0	13,460	0	17,149	17,149	343		
87812E106	Target Corp		08/27/2022	Bankers Trust/CBI	32	4,777	0	3,796	7,406	(3,620)	0	0	(3,620)	0	3,796	0	990	990	257		
91813Y100	Valero Energy Corporation		08/27/2022	Bankers Trust/CBI	94	9,352	0	5,798	7,060	(1,262)	0	0	(1,262)	0	5,798	0	3,554	3,554	0		
931142103	Wal-Mart Stores Inc		10/21/2022	Bankers Trust/CBI	52	7,121	0	4,260	7,524	(3,264)	0	0	(3,264)	0	4,260	0	2,861	2,861	965		

464287598	iShares Russell 1000 Value ETF		02/08/2022	Bankers Trust/CBI	528	87,606	0	88,122	88,667	(545)	0	0	(545)	0	88,122	0	(516)	(516)	0	
000000000	Associated Insurance Services, Inc.		12/31/2022	2015 Div Corr (ROC)	5000	-	0	5,000	841	4,159	0	0	4,159	0	5,000	0	(5,000)	(5,000)	(11,000)	
000000000	Associated Insurance Services, Inc.		12/31/2022	2015 Div Corr (ROC)	6000	-	0	6,000	1,009	4,991	0	0	4,991	0	6,000	0	(6,000)	(6,000)	0	
Common Stock Subtotal						412,946	-	331,855	426,256	(98,700)	-	-	(98,700)	-	331,855	-	81,091	81,091	(4,028)	xxx
Insert New Row																				
Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks						760,615	349,309	697,275	777,253	(98,700)	(1,108)	-	(98,809)	-	681,743	-	78,872	78,872	4,410	xxx

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

SCHEDULE D - PART 5
Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Date of Vend	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value				16 Total Foreign Exchange Change in B./A.C.V.	17 Foreign Realized Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest / Stock Dividends Received During Year	21 Paid for Accrued Interest and Dividends
											12 Unrealized Valuation Increase/ (Decreased)	13 Current Year's (Amortization)/ Accretion	14 Current Year's OTTI Recognized	15 Total Change In B./A.C.V. (12+13-14)						
Bonds																				
	none																			
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insert New Row																			
	Delete Last Row																			
Preferred Stocks																				
	none																			
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insert New Row																			
	Delete Last Row																			
Common Stocks																				
05722G100	Baker Hughes Co		02/08/2022	Bankers Tr	09/12/2022	Bankers Trust/CBI	298	8,159	7,549	8,159	0	0	0	-	0	0	(610)	(610)	0	0
31620R303	Fidelity National Financial Inc		06/17/2022	Bankers Tr	11/18/2022	Bankers Trust/CBI	290	10,389	11,481	10,389	0	0	0	-	0	0	1,092	1,092	0	0
37045V100	General Motors Co		02/08/2022	Bankers Tr	03/29/2022	Bankers Trust/CBI	136	6,739	6,288	6,739	0	0	0	-	0	0	(450)	(450)	0	0
68268W103	Onemain Hldgs Inc		06/17/2022	Bankers Tr	01/17/2022	Bankers Trust/CBI	742	36,735	24,620	36,735	0	0	0	-	0	0	(12,115)	(12,115)	1,737	0
	Common Stock Subtotal						xxx	62,022	49,939	62,022	-	-	-	-	-	-	(12,083)	(12,083)	1,737	-
	Insert New Row																			
	Delete Last Row																			
Totals - Bonds, Preferred and Common Stocks							xxx	62,022	49,939	62,022	-	-	-	-	-	-	(12,083)	(12,083)	1,737	-

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year 2022

[TOC](#)

SCHEDULE E - PART 1 - CASH

Line	1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance
0100001	CBI Bank & Trust, Washinton, IA		0.000%	-	-	183,246
0100002	Washington State Bank, Washington, IA		0.000%	-	-	71,455
0400001	Cash in Office		0.000%	-	-	450
Total Cash				-	-	255,151

Insert New Row
Delete Last Row

SCHEDULE E - PART 2 - CASH EQUIVALENTS
Show Investments Owned December 31 of Current Year

1 Line 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	10 Balance
8500001	Goldman Sachs Finl Sq		various	varies	n/a	239,299	-	2,236	239,299

Total Cash Equivalents						239,299	-	2,236	239,299

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

SCHEDULE DA - PART 1
Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	3	4	5	6	7	Change in Book / Adjusted Carrying Value				12	13	Interest					19	20
							8	9	10	11			14	15	16	17	18		
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization) Accretion	Current Year's OTTI Recognized	Total Change In B./A.C.V. (8+9+10)	Par Value	Actual Cost	Amount Due and Accrued Dec 31 of Current Year on Bond Not in Default	Non-Admitted Date and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
none										-									
										-									
										-									
										-									
										-									
										-									
										-									
										-									
										-									
										-									
										-									
										-									
Total Cash Equivalents							-	-	-	-	-	-	-	-	xxx	xxx	xxx	-	-

FARM AND HOME MUTUAL INSURANCE ASSOCIATION	Year 2022
--	---------------------

SCHEDULE A - Part 1
Showing All Real Estate OWNED December 31 of Current Year

Line	Building	Description of Property	Code	Location		Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					Gross Income Earned Less Interest Incurred on Encumbrances	Taxes Repairs and Expenses Incurred.
				City	State							11	12	13	14	15		
0200001	Building			Washington	IA	5/3/1995		264,112		152,236		6,760			(6,760)		3,800	11,537
															-			
Totals								264,112	0	152,236	0	6,760	0	0	(6,760)	0	3,800	11,537

FARM AND HOME MUTUAL INSURANCE ASSOCIATION

Year
2022

SCHEDULE A - Part 2
Showing All Real Estate ACQUIRED and Additions Made During the Year

Line	Description of Property	Location		Date Acquired	Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
		2 City	3 State						
0100001	Water Heater	Washington	IA	1/11/2022	Harris Boyz	1,425		1,425	0
0100002	Generator	Washington	IA	6/30/2022	Amazon	4,676		4,676	0
Totals						6,101	0	6,101	0

SUMMARY INVESTMENT SCHEDULE

Line	Gross Investment Holdings	
	1 Amount	2 Percentage
1 Long-Term Bonds (Schedule D, Part 1)		
1.01 U.S. Governments	495,063	0%
1.02 All Other Governments	-	0%
1.03 US states, territories and possessions, guaranteed	168,171	0%
1.04 US political subdivisions of states, territories, guaranteed	1,227,932	0%
1.05 US special revenue, non-guaranteed	255,833	0%
1.06 Industrial and miscellaneous	1,172,002	0%
1.09 SVO identified bonds	-	0%
1.10 Total long-term bonds	3,319,001	0%
2 Preferred stocks (Schedule D, Part 2, Section 1)		
2.01 Industrial and miscellaneous	-	0%
2.02 Subsidiaries	-	0%
2.03 Total preferred stock	-	0%
3 Common stocks (Schedule D, Part 2, Section 2)		
3.01 Industrial and miscellaneous publicly traded	1,346,059	0%
3.02 Industrial and miscellaneous other	36,450	0%
3.03 Subsidiaries	151,186	0%
3.04 Mutual funds	416,813	0%
3.05 Closed-end funds	1,950,508	0%
3.06 Total common stocks	2,286,038	0%
4 Real Estate (Schedule A)		
4.01 Properties occupied by company (Schedule A, Part 1)	152,236	0%
5 Cash, Cash equivalents and Short-term Investments		
5.01 Cash (Schedule E, Part 1)	255,151	0%
5.02 Cash equivalents (Schedule E, Part 2)	239,299	0%
5.03 Short-term investments (Schedule DA)	-	0%
5.04 Total cash, cash equivalents and short-term investments	494,451	0%
6 Receivables for securities		
	-	0%
7 Total invested assets		
	6,251,726	0%

2022 FIVE-YEAR HISTORICAL DATA

Line	Line	2022	2021	2020	2019	2018
Gross Premiums Written						
1	Wind	876,886	777,997	713,169	683,953	687,155
2	Fire	972,632	868,686	796,332	761,727	761,781
3	Inland Marine	31,964	31,295	26,958	25,452	25,541
4	Equipment breakdown	-	-	-	-	-
5	Service lines	-	-	-	-	-
6	Other lines	-	-	-	-	-
8	Total (gross premiums written)	1,881,482	1,677,978	1,536,459	1,471,133	1,474,477
8.1	Number of policies per year	1,323	1,267	1,196	1,139	1,159
Net Premiums Written						
9	Wind	618,406	602,378	542,697	530,496	554,007
10	Fire	803,996	669,424	602,766	580,797	570,196
11	Inland Marine	31,964	31,295	26,958	25,452	25,541
12	Equipment breakdown	-	-	-	-	-
13	Service lines	-	-	-	-	-
14	Other lines	-	-	-	-	-
15	Total (net premiums written)	1,454,366	1,303,098	1,172,421	1,136,745	1,149,744
Statement of Income						
9	Net underwriting gain (loss)	113,737	293,726	(496,212)	187,631	(136,908)
10	Net investment gain (loss)	130,723	316,352	96,468	160,534	64,565
11	Total other income	22,684	22,070	17,935	16,865	23,840
13	Federal income taxes incurred	(14,039)	114,088	(1,676)	44,137	8,490
14	Net income	281,183	518,060	(380,133)	320,893	(56,993)
Balance Sheet Lines						
15	Total admitted assets excluding protected cell business	6,449,229	6,332,109	5,427,503	5,681,707	5,048,605
16	Uncollected premium and agents' balances in course of collection	18,625	6,946	14,323	5,985	3,497
17	Deferred premiums	183,988	161,606	160,742	150,003	155,695
18	Total liabilities	1,315,292	1,100,846	941,174	939,525	933,308
19	Losses	124,900	60,264	-	50,809	66,089
20	Loss adjustment expenses	10,622	9,370	11,955	4,870	6,382
21	Unearned premiums	943,754	849,973	787,260	747,463	747,120
22	Surplus as regards policyholders	5,133,937	5,231,262	4,486,330	4,742,182	4,115,297
Cash Flow						
23	Net cash from operations (Line 9)	446,408	448,197	(473,181)	264,282	(148,987)
Iowa Code 518A.37						
	Required Surplus	530,600	468,958	420,022	389,139	378,567
	Actual Surplus	5,133,937	5,231,262	4,486,330	4,742,182	4,115,297
Percentage Distribution of Cash, Cash, Equivalents and Investment Assets						
24	Bonds	53.7	52.9	48.4	49.7	56.6
25	Stocks	37.0	40.2	45.2	35.7	36.6
26	Real estate	1.3	-	-	-	-
27	Cash, cash equivalents and short-term investments	8.0	1.3	1.6	1.6	1.8
28	Receivables for securities	-	5.6	4.9	13.0	4.9
29	Aggregate write-ins for invested assets	-	-	-	-	-
30	Cash, cash equivalents and invested assets	100.0	100.0	100.0	100.0	100.0
Capital and Surplus Accounts						
31	Net unrealized capital gains or losses	(349,314)	190,873	152,095	296,560	(206,529)
32	Change in surplus as regards policyholders for the year	(108,325)	744,932	(255,852)	626,885	(323,906)
Gross Losses Paid						
33	Wind	393,483	515,149	902,572	109,895	232,269
34	Fire	203,056	145,885	284,923	106,076	587,698
35	Inland Marine	-	-	-	-	-
36	Equipment breakdown	-	-	-	-	-
37	Service lines	-	-	-	-	-
38	Other lines	-	-	-	-	-
39	Total (gross losses paid)	596,538	661,034	1,187,495	215,971	819,968
Net Losses Paid						
40	Wind	245,755	37,032	733,517	109,895	232,269
41	Fire	203,056	141,279	226,300	98,209	411,185
42	Inland Marine	-	-	-	-	-
43	Equipment breakdown	-	-	-	-	-
44	Service lines	-	-	-	-	-
45	Other lines	-	-	-	-	-
46	Total	448,811	178,311	959,816	208,104	643,454
Operating Percentages						
47	Premiums earned	100.0	100.0	100.0	100.0	100.0
48	Losses incurred	30.9	13.7	81.9	18.3	56.0
49	Loss expenses incurred	0.7	0.7	1.0	0.4	0.6
50	Other underwriting expenses incurred	29.4	28.8	31.1	29.4	28.2
51	Net underwriting gain or (loss)	7.8	22.5	(42.3)	16.5	(11.9)
Other Percentages						
52	Net premiums written to policyholders' surplus	28.3	24.9	26.1	24.0	27.9

2022 FIVE-YEAR HISTORICAL DATA

Line	Line	2022	2021	2020	2019	2018
Gross Premiums Written						
1	Wind	876,886				
2	Fire	972,632				
3	Inland Marine	31,964				
4	Equipment breakdown	-				
5	Service lines	-				
6	Other lines	-				
8	Total (gross premiums written)	1,881,482	1,677,978	1,536,459	1,471,133	1,474,477
8.1	Number of policies per year	1,323				
Net Premiums Written						
9	Wind	618,406				
10	Fire	803,996				
11	Inland Marine	31,964				
12	Equipment breakdown	-				
13	Service lines	-				
14	Other lines	-				
15	Total (net premiums written)	1,454,366	1,303,098	1,172,421	1,136,745	1,149,744
Statement of Income						
9	Net underwriting gain (loss)	113,737	293,726	(496,212)	187,631	(136,908)
10	Net investment gain (loss)	130,723	316,352	96,468	160,534	64,565
11	Total other income	22,684	22,070	17,935	16,865	23,840
13	Federal income taxes incurred	(14,039)	114,088	(1,676)	44,137	8,490
14	Net income	281,183	518,060	(380,133)	320,893	(56,993)
Balance Sheet Lines						
15	Total admitted assets excluding protected cell business	6,449,229	6,332,109	5,427,503	5,681,707	5,048,605
16	Uncollected premium and agents' balances in course of collection	18,625	6,946	14,323	5,985	3,497
17	Deferred premiums	183,988	161,606	160,742	150,003	155,695
18	Total liabilities	1,315,292	1,100,846	941,174	939,525	933,308
19	Losses	124,900	60,264	-	50,809	66,089
20	Loss adjustment expenses	10,622	9,370	11,955	4,870	6,382
21	Unearned premiums	943,754	849,973	787,260	747,463	747,120
22	Surplus as regards policyholders	5,133,937	5,231,262	4,486,330	4,742,182	4,115,297
Cash Flow						
23	Net cash from operations (Line 9)	446,408	448,197	(473,181)	264,282	(148,987)
Iowa Code 518A.37						
	Required Surplus					
	Actual Surplus	5,133,937	5,231,262	4,486,330	4,742,182	4,115,297
Percentage Distribution of Cash, Cash, Equivalents and Investment Assets						
24	Bonds	53.7	52.9	48.4	49.7	56.6
25	Stocks	37.0	40.2	45.2	35.7	36.6
26	Real estate	1.3	-	-	-	-
27	Cash, cash equivalents and short-term investments	8.0	1.3	1.6	1.6	1.8
28	Receivables for securities	-	5.6	4.9	13.0	4.9
29	Aggregate write-ins for invested assets	-	-	-	-	-
30	Cash, cash equivalents and invested assets	100.0	100.0	100.0	100.0	100.0
Capital and Surplus Accounts						
31	Net unrealized capital gains or losses	(349,314)	190,873	152,095	296,560	(206,529)
32	Change in surplus as regards policyholders for the year	(108,325)	744,932	(255,852)	626,885	(323,906)
Gross Losses Paid						
33	Wind	393,483				
34	Fire	203,056				
35	Inland Marine	-				
36	Equipment breakdown	-				
37	Service lines	-				
38	Other lines	-				
39	Total (gross losses paid)	596,538	661,034	1,187,495	215,971	819,968
Net Losses Paid						
40	Wind	245,755				
41	Fire	203,056				
42	Inland Marine	-				
43	Equipment breakdown	-				
44	Service lines	-				
45	Other lines	-				
46	Total	448,811	178,311	959,916	208,104	643,454
Operating Percentages						
47	Premiums earned	100.0	100.0	100.0	100.0	100.0
48	Losses incurred	30.9	13.7	81.9	18.3	56.0
49	Loss expenses incurred	0.7	0.7	1.0	0.4	0.6
50	Other underwriting expenses incurred	29.4	28.8	31.1	29.4	28.2
51	Net underwriting gain or (loss)	7.8	22.5	(42.3)	16.5	(11.9)
Other Percentages						
52	Net premiums written to policyholders' surplus	28.3	24.9	26.1	24.0	27.9