

**December 31, 2021 - Annual Statement**

*Iowa Company Number:* 0004

**GF Mutual Insurance Association**

Linda Bernhard  
20 SPRING AVE  
WAUKON IA 52172

**ANNUAL STATEMENT**

**RECEIVED**

MAR 1 2022

OF THE

COMMISSIONER OF INSURANCE  
INSURANCE DIVISION OF IOWA

**GF Mutual Insurance Association**

TO THE

**Insurance Department**

OF THE

STATE OF

Iowa

FOR THE YEAR ENDED  
DECEMBER 31, 2021

PROPERTY AND CASUALTY

**2021**



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021  
OF THE CONDITION AND AFFAIRS OF THE

## GFMutual Insurance Association

NAIC Group Code 0000 (Current) (Prior) NAIC Company Code 15373 Employer's ID Number 42-0271421

Organized under the Laws of Iowa, State of Domicile or Port of Entry  
Country of Domicile United States of America

Incorporated/Organized 04/01/1870 Commenced Business 04/01/1870

Statutory Home Office 20 Spring Avenue, Waukon, IA, US 52172  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 20 Spring Avenue  
(Street and Number)  
Waukon, IA, US 52172 563-568-3461  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 20 Spring Avenue, Waukon, IA, US 52172  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 20 Spring Avenue  
(Street and Number)  
Waukon, IA, US 52172 563-568-3461  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address \_\_\_\_\_

Statutory Statement Contact Linda Bernhard, 563-568-3461  
(Name) (Area Code) (Telephone Number)  
linda@gfmatural.com 563-568-4206  
(E-mail Address) (FAX Number)

### OFFICERS

President Kermit Renk Secretary/Treasurer Linda Bernhard  
Vice President John Meyer

### OTHER

Kelly Bulman #, Asst Secretary, Asst Treasurer

### DIRECTORS OR TRUSTEES

<u>Kelly Bulman</u>	<u>Rick Larson #</u>	<u>John Meyer</u>
<u>Kermit Renk</u>	<u>Gary Schulte</u>	<u>Bradley Winkie</u>
<u>Lyle Stock</u>	<u>Jim Winko</u>	<u>Greg Palmer</u>

State of Iowa SS  
County of Allamakee

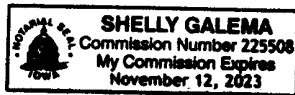
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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) that 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.

Kermit Renk  
Kermit Renk  
President

Linda Bernhard  
Linda Bernhard  
Secretary/Treasurer

Subscribed and sworn to before me this 24<sup>th</sup> day of February  
Shelley Galema

- a. Is this an original filing? \_\_\_\_\_ Yes [ X ] No [ ]  
b. If no,  
1. State the amendment number \_\_\_\_\_  
2. Date filed \_\_\_\_\_  
3. Number of pages attached \_\_\_\_\_



**ASSETS**

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D) .....	5,706,679		5,706,679	4,182,069
2. Stocks (Schedule D):				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	1,881,597		1,881,597	1,616,098
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ .....0 encumbrances) .....	82,029		82,029	80,604
4.2 Properties held for the production of income (less \$ .....0 encumbrances) .....			0	0
4.3 Properties held for sale (less \$ .....0 encumbrances) .....			0	0
5. Cash (\$ .....3,056,225, Schedule E - Part 1), cash equivalents (\$ .....19,091, Schedule E - Part 2) and short-term investments (\$ .....0, Schedule DA) .....	3,075,316		3,075,316	4,151,551
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives (Schedule DB) .....			0	0
8. Other invested assets (Schedule BA) .....			0	0
9. Receivable for securities .....			0	0
10. Securities lending reinvested collateral assets (Schedule DL) .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	10,745,621	0	10,745,621	10,030,323
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	36,868		36,868	34,233
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	6,789		6,789	4,708
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	418,632		418,632	402,190
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	2,000	2,000	0	0
18.2 Net deferred tax asset .....			0	0
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....	4,151	2,261	1,890	422
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....	3,726	3,726	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	0
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other than invested assets .....	2,471	2,471	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	11,220,258	10,458	11,208,799	10,471,875
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	11,220,258	10,458	11,208,799	10,471,875
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	0	0
2501. Prepaid Expenses .....	2,471	2,471	0	0
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	2,471	2,471	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	254,793	111,008
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	9,534	6,223
4. Commissions payable, contingent commissions and other similar charges	81,890	77,859
5. Other expenses (excluding taxes, licenses and fees)	11,567	10,963
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,737	2,291
7.1 Current federal and foreign income taxes (including \$ _____ on realized capital gains (losses))		120,000
7.2 Net deferred tax liability		
8. Borrowed money \$ _____ and interest thereon \$ _____		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ _____0 and including warranty reserves of \$ _____ and accrued accident and health experience rating refunds including \$ _____0 for medical loss ratio rebate per the Public Health Service Act)	1,245,330	1,183,640
10. Advance premium	50,858	24,781
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	39,992	40,465
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	0	0
14. Amounts withheld or retained by company for account of others	17,440	16,298
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ _____0 certified) (Schedule F, Part 3, Column 78)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives	0	0
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ _____ and interest thereon \$ _____		
25. Aggregate write-ins for liabilities	16,369	1,613
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,730,308	1,595,140
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,730,308	1,595,140
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	9,479,491	8,876,735
36. Less treasury stock, at cost:		
36.1 _____ shares common (value included in Line 30 \$ _____)		
36.2 _____ shares preferred (value included in Line 31 \$ _____)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	9,479,491	8,876,735
38. TOTALS (Page 2, Line 28, Col. 3)	11,209,799	10,471,875
<b>DETAILS OF WRITE-INS</b>		
2501. Suspense	16,369	1,613
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	16,369	1,613
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

**STATEMENT OF INCOME**

	1 Current Year	2 Prior Year
<b>UNDERWRITING INCOME</b>		
1. Premiums earned (Part 1, Line 35, Column 4)	2,082,611	1,993,239
<b>DEDUCTIONS:</b>		
2. Losses incurred (Part 2, Line 35, Column 7)	1,058,493	451,369
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	73,639	56,886
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	788,835	743,004
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,900,967	1,251,259
7. Net income of protected cells		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	181,644	741,980
<b>INVESTMENT INCOME</b>		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	147,877	172,493
10. Net realized capital gains or (losses) less capital gains tax of \$ _____ (Exhibit of Capital Gains (Losses))	53,430	4,143
11. Net investment gain (loss) (Lines 9 + 10)	201,307	176,636
<b>OTHER INCOME</b>		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ _____ amount charged off \$ _____)	0	0
13. Finance and service charges not included in premiums	108,790	105,216
14. Aggregate write-ins for miscellaneous income	16,645	74,621
15. Total other income (Lines 12 through 14)	125,435	179,837
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	508,386	1,098,452
17. Dividends to policyholders		
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	508,386	1,098,452
19. Federal and foreign income taxes incurred	90,448	198,839
20. Net income (Line 18 minus Line 19)(to Line 22)	417,938	899,613
<b>CAPITAL AND SURPLUS ACCOUNT</b>		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	8,876,735	7,973,886
22. Net income (from Line 20)	417,938	899,613
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ _____	188,119	2,128
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(3,301)	1,128
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	602,756	902,869
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	9,479,491	8,876,735
<b>DETAILS OF WRITE-INS</b>		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Net Prelims Collected for Others	16,645	12,478
1402. PPP Loan Forgiven		82,143
1403. Miscellaneous	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	16,645	74,621
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	0	0

## CASH FLOW

	1	2
	Current Year	Prior Year
<b>Cash from Operations</b>		
1. Premiums collected net of reinsurance .....	2,151,383	2,019,861
2. Net investment income .....	176,814	195,752
3. Miscellaneous income .....	125,435	179,837
4. Total (Lines 1 through 3) .....	2,453,632	2,395,451
5. Benefit and loss related payments .....	914,708	875,185
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	835,332	799,827
8. Dividends paid to policyholders .....	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	212,448	143,839
10. Total (Lines 5 through 9) .....	1,962,488	1,618,851
11. Net cash from operations (Line 4 minus Line 10) .....	491,144	776,599
<b>Cash from Investments</b>		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds .....	845,000	420,000
12.2 Stocks .....	57,020	3,920
12.3 Mortgage loans .....	0	0
12.4 Real estate .....	0	0
12.5 Other invested assets .....	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0
12.7 Miscellaneous proceeds .....	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	702,020	423,920
13. Cost of investments acquired (long-term only):		
13.1 Bonds .....	2,196,340	1,079,553
13.2 Stocks .....	80,822	2,777
13.3 Mortgage loans .....	0	0
13.4 Real estate .....	5,365	0
13.5 Other invested assets .....	0	0
13.6 Miscellaneous applications .....	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	2,282,527	1,082,330
14. Net increase (decrease) in contract loans and premium notes .....	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....	(1,580,507)	(658,411)
<b>Cash from Financing and Miscellaneous Sources</b>		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes .....	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0
16.3 Borrowed funds .....	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0
16.5 Dividends to stockholders .....	0	0
16.6 Other cash provided (applied) .....	13,128	1,048
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) .....	13,128	1,048
<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) .....	(1,076,235)	119,237
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year .....	4,151,552	4,032,314
19.2 End of period (Line 18 plus Line 19.1) .....	3,075,316	4,151,552

Note: Supplemental disclosures of cash flow information for non-cash transactions:

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 8, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	1,091,807	588,363	619,846	1,060,324
2. Allied lines	1,022,341	581,484	611,100	992,725
3. Farmowners multiple peril	.0		.0	.0
4. Homeowners multiple peril	.0		.0	.0
5. Commercial multiple peril	.0		.0	.0
6. Mortgage guaranty	.0		.0	.0
8. Ocean marine	.0		.0	.0
9. Inland marine	30,354	13,792	14,585	29,561
10. Financial guaranty	.0		.0	.0
11.1 Medical professional liability - occurrence	.0		.0	.0
11.2 Medical professional liability - claims-made	.0		.0	.0
12. Earthquake	.0		.0	.0
13. Group accident and health	.0		.0	.0
14. Credit accident and health (group and individual)	.0		.0	.0
15. Other accident and health	.0		.0	.0
16. Workers' compensation	.0		.0	.0
17.1 Other liability - occurrence	.0		.0	.0
17.2 Other liability - claims-made	.0		.0	.0
17.3 Excess workers' compensation	.0		.0	.0
18.1 Products liability - occurrence	.0		.0	.0
18.2 Products liability - claims-made	.0		.0	.0
19.1, 19.2 Private passenger auto liability	.0		.0	.0
19.3, 19.4 Commercial auto liability	.0		.0	.0
21. Auto physical damage	.0		.0	.0
22. Aircraft (all perils)	.0		.0	.0
23. Fidelity	.0		.0	.0
24. Surety	.0		.0	.0
26. Burglary and theft	.0		.0	.0
27. Boiler and machinery	.0		.0	.0
28. Credit	.0		.0	.0
29. International	.0		.0	.0
30. Warranty	.0		.0	.0
31. Reinsurance - nonproportional assumed property	.0		.0	.0
32. Reinsurance - nonproportional assumed liability	.0		.0	.0
33. Reinsurance - nonproportional assumed financial lines	.0		.0	.0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	2,144,302	1,183,640	1,245,330	2,082,611
<b>DETAILS OF WRITE-INS</b>				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1	2	3	4	5
	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	619,646				619,646
2. Allied lines	611,100				611,100
3. Farmowners multiple peril					0
4. Homeowners multiple peril					0
5. Commercial multiple peril					0
6. Mortgage guaranty					0
8. Ocean marine					0
9. Inland marine	14,585				14,585
10. Financial guaranty					0
11.1 Medical professional liability - occurrence					0
11.2 Medical professional liability - claims-made					0
12. Earthquake					0
13. Group accident and health					0
14. Credit accident and health (group and individual)					0
15. Other accident and health					0
16. Workers' compensation					0
17.1 Other liability - occurrence					0
17.2 Other liability - claims-made					0
17.3 Excess workers' compensation					0
18.1 Products liability - occurrence					0
18.2 Products liability - claims-made					0
19.1, 19.2 Private passenger auto liability					0
19.3, 19.4 Commercial auto liability					0
21. Auto physical damage					0
22. Aircraft (all perils)					0
23. Fidelity					0
24. Surety					0
26. Burglary and theft					0
27. Boiler and machinery					0
28. Credit					0
29. International					0
30. Warranty					0
31. Reinsurance - nonproportional assumed property					0
32. Reinsurance - nonproportional assumed liability					0
33. Reinsurance - nonproportional assumed financial lines					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	1,245,330	0	0	0	1,245,330
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					
38. Balance (Sum of Line 35 through 37)					1,245,330
<b>DETAILS OF WRITE-INS</b>					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

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

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	1,331,435				239,828	1,091,607
2. Allied lines	1,262,169				239,828	1,022,341
3. Farmowners multiple peril	.0					.0
4. Homeowners multiple peril	.0					.0
5. Commercial multiple peril	.0					.0
6. Mortgage guaranty	.0					.0
8. Ocean marine	.0					.0
9. Inland marine	30,354					30,354
10. Financial guaranty	.0					.0
11.1 Medical professional liability - occurrence						.0
11.2 Medical professional liability - claims-made						.0
12. Earthquake	.0					.0
13. Group accident and health	.0					.0
14. Credit accident and health (group and individual)	.0					.0
15. Other accident and health	.0					.0
16. Workers' compensation	.0					.0
17.1 Other liability - occurrence	.0					.0
17.2 Other liability - claims-made	.0					.0
17.3 Excess workers' compensation	.0					.0
18.1 Products liability - occurrence	.0					.0
18.2 Products liability - claims-made	.0					.0
19.1, 19.2 Private passenger auto liability	.0					.0
19.3, 19.4 Commercial auto liability	.0					.0
21. Auto physical damage	.0					.0
22. Aircraft (all perils)	.0					.0
23. Fidelity	.0					.0
24. Surety	.0					.0
26. Burglary and theft	.0					.0
27. Boiler and machinery	.0					.0
28. Credit	.0					.0
29. International	.0					.0
30. Warranty	.0					.0
31. Reinsurance - nonproportional assumed property	XXX					.0
32. Reinsurance - nonproportional assumed liability	XXX					.0
33. Reinsurance - nonproportional assumed financial lines	XXX					.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	2,623,958	0	0	0	479,657	2,144,302
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ X ]

If yes: 1. The amount of such installment premiums \$ \_\_\_\_\_

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$ \_\_\_\_\_

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**UNDERWRITING AND INVESTMENT EXHIBIT**

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	53,318			53,318
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded				0
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	53,318	0	0	53,318
2. Commission and brokerage:				
2.1 Direct excluding contingent		339,240		339,240
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent - direct		74,783		74,783
2.5 Contingent - reinsurance assumed				0
2.6 Contingent - reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	414,023	0	414,023
3. Allowances to managers and agents				0
4. Advertising		10,347		10,347
5. Boards, bureaus and associations		2,640		2,640
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	10,556	194,224	6,333	211,113
8.2 Payroll taxes	901	16,579	541	18,020
9. Employee relations and welfare	170	3,132	102	3,405
10. Insurance	1,183	21,775	710	23,669
11. Directors' fees	674	12,406	405	13,484
12. Travel and travel items				0
13. Rent and rent items	196	3,611	118	3,925
14. Equipment	100	1,835	60	1,995
15. Cost or depreciation of EDP equipment and software	4,274	18,842	5,779	28,895
16. Printing and stationery	164	3,018	98	3,281
17. Postage, telephone and telegraph, exchange and express	716	13,179	430	14,325
18. Legal and auditing	1,373	25,271	824	27,469
19. Totals (Lines 3 to 18)	20,309	326,860	15,400	362,569
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		27,327		27,327
20.2 Insurance department licenses and fees		394		394
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	27,721	0	27,721
21. Real estate expenses			15,208	15,208
22. Real estate taxes			2,822	2,822
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	13	231	4,602	4,845
25. Total expenses incurred	73,639	768,835	38,031 (a)	880,505
26. Less unpaid expenses - current year	9,534	68,070	2,267	79,871
27. Add unpaid expenses - prior year	6,223	63,731	1,927	71,880
28. Amounts receivable relating to uninsured plans, prior year				0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	70,328	764,495	37,691	872,514
<b>DETAILS OF WRITE-INS</b>				
2401. Miscellaneous	13	231	4,602	4,845
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	13	231	4,602	4,845

(a) Includes management fees of \$ \_\_\_\_\_ to affiliates and \$ \_\_\_\_\_ to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**EXHIBIT OF NET INVESTMENT INCOME**

	1	2
	Collected During Year	Earned During Year
1. U.S. Government bonds		
1.1 Bonds exempt from U.S. tax	(a) 124,313	102,126
1.2 Other bonds (unaffiliated)	(a)	
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)		
2.21 Common stocks of affiliates	47,987	47,987
3. Mortgage loans		
4. Real estate	(c)	
5. Contract loans	(d) 6,300	6,300
6. Cash, cash equivalents and short-term investments		
7. Derivative instruments	(e) 35,196	33,435
8. Other invested assets	(f)	
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	213,796	189,849
11. Investment expenses		(g) 38,031
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 3,941
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		41,972
17. Net investment income (Line 10 minus Line 16)		147,877
<b>DETAILS OF WRITE-INS</b>		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 319 accrual of discount less \$ 26,902 amortization of premium and less \$ 4,379 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 3,900 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ 3,941 depreciation on real estate and \$ depreciation on other invested assets.

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	0	0	0	0	0
1.1 Bonds exempt from U.S. tax	(147)	0	(147)	0	0
1.2 Other bonds (unaffiliated)	0	0	0	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	53,578	0	53,578	188,119	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	53,430	0	53,430	188,119	0
<b>DETAILS OF WRITE-INS</b>					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**EXHIBIT OF NON-ADMITTED ASSETS**

	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) .....			.0
2. Stocks (Schedule D):			
2.1 Preferred stocks .....			.0
2.2 Common stocks .....			.0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens .....			.0
3.2 Other than first liens .....			.0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company .....			.0
4.2 Properties held for the production of income .....			.0
4.3 Properties held for sale .....			.0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) .....			.0
6. Contract loans .....			.0
7. Derivatives (Schedule DB) .....			.0
8. Other invested assets (Schedule BA) .....			.0
9. Receivables for securities .....			.0
10. Securities lending reinvested collateral assets (Schedule DL) .....			.0
11. Aggregate write-ins for invested assets .....	0	0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	0	0	.0
13. Title plants (for Title insurers only) .....			.0
14. Investment income due and accrued .....			.0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection .....			.0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due .....			.0
15.3 Accrued retrospective premiums and contracts subject to redetermination .....			.0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers .....			.0
16.2 Funds held by or deposited with reinsured companies .....			.0
16.3 Other amounts receivable under reinsurance contracts .....			.0
17. Amounts receivable relating to uninsured plans .....			.0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	2,000		(2,000)
18.2 Net deferred tax asset .....			.0
19. Guaranty funds receivable or on deposit .....			.0
20. Electronic data processing equipment and software .....	2,261	877	(1,384)
21. Furniture and equipment, including health care delivery assets .....	3,726	5,119	1,393
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			.0
23. Receivables from parent, subsidiaries and affiliates .....			.0
24. Health care and other amounts receivable .....			.0
25. Aggregate write-ins for other than invested assets .....	2,471	1,161	(1,310)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	10,458	7,157	(3,301)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			.0
28. Total (Lines 26 and 27) .....	10,458	7,157	(3,301)
<b>DETAILS OF WRITE-INS</b>			
1101. ....			
1102. ....			
1103. ....			
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) .....	0	0	.0
2501. Prepaid Expenses .....	2,471	1,161	(1,310)
2502. ....			
2503. ....			
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) .....	2,471	1,161	(1,310)

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

## NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies
  - a. The accompanying financial statements of the Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Iowa, with no exceptions.
  - b. The preparation of the financial statements of the Company 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. Premiums are earned over the term of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business.
 

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

In addition, the company uses the following accounting policies:

    1. Short-term investments are stated at amortized cost.
    2. Bonds rated at or above investment grade are stated at amortized cost using the straight-line method. Bonds rated below investment grade are stated at the lower of amortized cost or market value.
    3. Common stocks are stated at market value.
    4. Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
    5. The Company has no mortgage loans.
    6. The Company has no loan-backed securities.
    7. The Company has no investments in subsidiaries, controlled or affiliated companies.
    8. The Company has no investments in joint ventures, partnerships or limited liability companies.
    9. The Company holds no derivatives.
    10. The Company has no anticipated investment income as a result of premium deficiency calculations.
    11. Unpaid losses and loss adjustment expenses include an amount determined from individual case basis estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes that the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed and any adjustments are reflected in the period determined.
    12. N/A
    13. N/A
2. Accounting Changes and Corrections of Errors
  - a. The Company had no material changes in accounting principles or corrections of errors.
3. Business Combinations and Goodwill
  - a. The Company had no business combinations accounted for under the statutory purchase method.
  - b. The Company had no business combinations taking the form of a statutory merger.
  - c. The Company had no impairment loss recognized during the year.
4. Discontinued Operations
 

The Company did not have any discontinued operations.
5. Investments
  - a. The Company has no mortgage loans.
  - b. The Company is not a creditor for any restructured debt.
  - c. The Company has no reverse mortgages.
  - d. The Company has no loan-backed securities.
  - e. The Company has no repurchase agreements or securities lending transactions.
  - f. The Company has no investments in real estate other than the home office building.
  - g. The Company has no investments in low-income housing tax credits (LIHTC).
6. Joint Ventures, Partnerships and Limited Liability Companies
  - a. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
  - b. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships or Limited Liability Companies during the statement periods.
7. Investment Income
  - a. The Company excludes (non-admits) any interest income due and accrued with amounts over 90 days past due.
  - b. The Company had no amount to exclude.
8. Derivative Instruments
 

The Company has no investments in derivative instruments.
9. Income Taxes
  - a. The Company has no deferred tax asset or liability.
  - b. There were no deferred tax liabilities not recognized in the current period.
  - c. Federal Income Taxes incurred for 2021 were \$90,448.

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

- d. The following are among the more significant book to tax adjustments in reconciling the Federal Income Tax Rate to the Actual Effective Rate:

	2021	
	Amount	Effective Tax Rate %
Provision computed at statutory rate	\$ 106,761	21.00%
Tax exempt income deduction	(16,085)	-3.16%
Dividend received deduction	(2,267)	-0.45%
Change in unearned premium	3,686	0.73%
Change in discounted unpaid loss	822	0.16%
Change in unpaid loss adjusting expense	695	0.14%
Book vs. tax depreciation adjustment	(1,384)	-0.27%
Other	0	0.00%
<b>Totals</b>	<b>\$ 92,228</b>	<b>18.14%</b>

Federal Income Tax Incurred	90,448	17.79%
Iowa Chapter 518(a) Statutory Difference	1,780	0.35%
<b>Total statutory income tax</b>	<b>\$ 92,228</b>	<b>18.14%</b>

- e. 1. As of December 31, 2021, the Company did not have any operating loss carry forwards.
2. The following are income taxes incurred in the current and prior years that will be available for recovery in the event of future loss:

Year starting with current year	Amount
2021	\$ 90,448
2020	198,618
2019	79,919

- f. The Company's Federal income Tax return is not consolidated with any other entity.
10. Information Concerning Parent, Subsidiaries and Affiliates
- a. The Secretary of the Company, Linda M. Bernhard, writes approximately 17% of the total business for the Company individually. Cook Insurance Agency, a producer for the Company which is owned by Kelly Bulman, Assistant Secretary, writes approximately 5.5% of the total business for the Company. The agency shares office space with the Company and pays rent for the space as well as a reimbursement for utilities and shared services.
- b. There were no applicable transactions.
- c. The agency pays \$200 for rent and \$800 for shared services each month. GFMutual reimburses the Agency \$200 per month for administrative duties.
- d. At December 31, 2021, the Company had no amounts due to or from an affiliate or related party.
- e. There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the Company's or any related party's assets or liabilities.
- f. The Company is not involved in any material management or service contract arrangement.
- g. See responses "a." and "c." above.
- h. The Company does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated company.
- i. The Company does not have an investment in a Subsidiary, Controlled or Affiliated Company that exceeds 10% of admitted assets of the insurer.
- j. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled or Affiliated Company during the statement period.
- k. The Company does not have an investment in a foreign insurance subsidiary.
- l. The Company does not have an investment in a downstream non-insurance holding company.

## 11. Debt

- a. The Company has no debt, including capital notes.
- b. The Company has no FHLB agreements.

## 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- a. The Company has no Defined Benefit Plan.
- b. The Company has no Defined Contribution Plan.
- c. The Company has no Multiemployer Plan.
- d. The Company has no Consolidated/Holding Company Plans.
- e. The Company has no obligations to current or former employees for benefits after their employment.
- f. The Company has no impact from the Medicare Modernization Act.

## 13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

1. The Company has no capital stock.
2. The Company has no preferred stock outstanding.
3. As a Mutual Company, shareholder dividend restrictions criteria do not apply.

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

4. There were no dividends paid.
5. There are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.
6. There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
7. The Company does not have any advances to surplus not repaid.
8. The Company has no stock held for special purposes.
9. The Company has no special surplus funds from the prior period.
10. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains (losses) is \$334,580.
11. No surplus debentures or similar obligations exist.
12. The Company has no quasi-reorganization.
13. The Company has no quasi-reorganization.
14. Contingencies
  - a. The Company has no commitments or contingent commitments to a SCA entity, joint venture, partnership, or limited liability company.
  - b. The Company does not have any assessments that could have a material financial effect.
  - c. The Company has no gain contingencies.
  - d. The Company has no extra contractual obligations or bad faith losses.
  - e. The Company has no other material contingencies or write-downs for impairment.
15. Leases
  - a. The Company does not have any material lease obligations at this time.
  - b. Leasing is not a significant part of the Company's business activities.
16. Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk  
The Company does not have financial instruments with off-balance sheet risk or with concentrations of credit risk.
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
  - a. The Company has no transfers of receivables reported as sales.
  - b. The Company has no transfer and servicing of financial assets.
  - c. The Company has no wash sales.
18. Gain or Loss to the Reporting Entity from Uninsured A & H Plans and the Uninsured Portions of Partially Insured Plans  
The Company has no uninsured accident and health plans or uninsured portions of partially insured plans for which the Company serves as administrator.
19. Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators  
The Secretary/Manager of the Company writes direct premiums equal to 4.7% of policyholders' surplus. The details of the arrangement are:
  - a. Name and Address: Linda M. Bernhard  
GFMutual Insurance Association  
20 Spring Avenue  
Waukon, IA 52172
  - b. FEIN: undisclosed (SS#)
  - c. Exclusive Contract: No
  - d. Type of Business Written: Property & Casualty
  - e. Type of Authority Granted: B, U (as a member of the Underwriting Committee)
  - f. Total Direct Premium Written: \$444,895
20. Fair Value Measurements  
The Company uses fair value measurements in reporting preferred and common stocks in the financial statements. The Company uses third-party pricing services (custodial accounts, brokerage accounts, and related market data), when available, or the SVO valuation to determine the market value of the securities.
21. Other Items
  - a. The Company has no extraordinary items to report.
  - b. The Company did not have any troubled debt restructuring.
  - c. The Company elected to use rounding method in reporting amounts in the statement.
  - d. Based upon Company experience, the Company has not made any provision for uncollectible premium. The potential for loss is not believed to be material.
  - e. The Company had no business interruption insurance recoveries.
  - f. The Company had no state transferable tax credits.
  - g. The Company has no subprime mortgage related risk exposure.
22. Events Subsequent  
There have been no events occurring subsequent to the close of the books or accounts which may have a material effect on the financial condition of the Company.
23. Reinsurance
  - a. The Company has no unsecured aggregate recoverable for unpaid losses including IBNR that exceeds 3% of policyholder surplus.
  - b. The Company has no insurance recoverable in dispute.



## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

- c. The Company has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
  - d. The Company has no uncollectible reinsurance written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
  - e. The Company had no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
  - f. The Company has no retroactive reinsurance contracts.
  - g. The Company has no reinsurance accounted for as a deposit.
24. **Retrospectively Rated Contracts**  
The Company has no retrospectively rated contracts.
25. **Change in Incurred Losses and Loss Adjustment Expenses**  
There have been no changes in the provision for incurred loss and loss adjustment expenses attributable to insured events of prior years.
26. **Intercompany Pooling Arrangements**  
The Company has no intercompany pooling arrangements.
27. **Structured Settlements**
- a. The Company has not purchased any annuities for which a claimant is listed as payee.
  - b. The Company does not own any annuities due from any life insurer.
28. **Health Care Receivables**  
The Company has no pharmaceutical rebates or risk sharing receivables.
29. **Participating Policies**  
The Company does not have participating accident and health policies.
30. **Premium Deficiency Reserves**  
The Company does not have deficiency reserves to report.
31. **High Deductibles**  
The Company has no reserve credit that has been recorded for high deductibles on unpaid claims.
32. **Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**  
The Company does not discount its Unpaid Losses or Unpaid Loss Adjustment Expenses.
33. **Asbestos/Environment Reserves**  
The Company has no potential for liability due to asbestos or environmental losses.
34. **Subscriber Savings Accounts**  
The Company is not a reciprocal insurance company.
35. **Multiple Peril Crop Insurance**  
N/A
36. **Financial Guaranty Insurance**  
The Company has no guarantee insurance contracts.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 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 [ ] No [ X ]  
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [ ] No [ ] N/A [ X ]
- 1.3 State Regulating? N/A
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [ ] No [ X ]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 3.2 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. 12/31/2017
- 3.3 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). 10/05/2018
- 3.4 By what department or departments?  
Iowa Insurance Division
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ X ] No [ ] N/A [ ]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ X ] No [ ] N/A [ ]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.11 sales of new business? Yes [ X ] No [ ]  
4.12 renewals? Yes [ X ] No [ ]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:  
4.21 sales of new business? Yes [ ] No [ X ]  
4.22 renewals? Yes [ ] No [ X ]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the 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

- 6.1 Has the 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 ]
- 6.2 If yes, give full information: \_\_\_\_\_
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [ X ]
- 7.2 If yes,  
7.21 State the percentage of foreign control: \_\_\_\_\_ %  
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association**  
**GENERAL INTERROGATORIES**

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [ X ]  
 8.2 If the response to 8.1 is yes, please identify the name of the DIHC. \_\_\_\_\_  
 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

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? ..... Yes [ ] No [ X ]  
 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [ X ] N/A [ ]  
 9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
 N/A \_\_\_\_\_  
 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [ X ]  
 10.2 If the response to 10.1 is yes, provide information related to this exemption: \_\_\_\_\_  
 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [ X ]  
 10.4 If the response to 10.3 is yes, provide information related to this exemption: \_\_\_\_\_  
 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [ ] No [ ] N/A [ X ]  
 10.6 If the response to 10.5 is no or n/a, please explain  
 Not required for Chapter 518(a) mutuals. \_\_\_\_\_  
 11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
 N/A \_\_\_\_\_  
 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [ X ]  
     12.11 Name of real estate holding company \_\_\_\_\_  
     12.12 Number of parcels involved \_\_\_\_\_  
     12.13 Total book/adjusted carrying value \_\_\_\_\_ \$ \_\_\_\_\_  
 12.2 If, yes provide explanation: \_\_\_\_\_  
 13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**  
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity? \_\_\_\_\_  
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]  
 13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]  
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]  
 14.1 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?  
     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.  
 14.11 If the response to 14.1 is No, please explain: \_\_\_\_\_  
 14.2 Has the code of ethics for senior managers been amended? ..... Yes [ ] No [ X ]  
 14.21 If the response to 14.2 is yes, provide information related to amendment(s). \_\_\_\_\_  
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [ ] No [ X ]  
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s). \_\_\_\_\_

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [ X ]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

- 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [ X ] No [ ]
- 17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [ X ] No [ ]
- 18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [ X ] No [ ]

FINANCIAL

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [ X ]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
  - 20.11 To directors or other officers \$
  - 20.12 To stockholders not officers \$
  - 20.13 Trustees, supreme or grand (Fraternal Only) \$
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
  - 20.21 To directors or other officers \$
  - 20.22 To stockholders not officers \$
  - 20.23 Trustees, supreme or grand (Fraternal Only) \$
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [ X ]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
  - 21.21 Rented from others \$
  - 21.22 Borrowed from others \$
  - 21.23 Leased from others \$
  - 21.24 Other \$
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [ ] No [ X ]
- 22.2 If answer is yes:
  - 22.21 Amount paid as losses or risk adjustment \$
  - 22.22 Amount paid as expenses \$
  - 22.23 Other amounts paid \$
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [ ] No [ X ]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [ ] No [ X ]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [ X ] No [ ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association
GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information relating thereto
25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet.
25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.
25.05 For the reporting entity's securities lending program, report amount of collateral for other programs.
25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending?
25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.
25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2.
25.093 Total payable for securities lending reported on the liability page.

- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force?
26.2 If yes, state the amount thereof at December 31 of the current year:
26.21 Subject to repurchase agreements
26.22 Subject to reverse repurchase agreements
26.23 Subject to dollar repurchase agreements
26.24 Subject to reverse dollar repurchase agreements
26.25 Placed under option agreements
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock
26.27 FHLB Capital Stock
26.28 On deposit with states
26.29 On deposit with other regulatory bodies
26.30 Pledged as collateral - excluding collateral pledged to an FHLB
26.31 Pledged as collateral to FHLB - including assets backing funding agreements
26.32 Other

26.3 For category (26.26) provide the following:

Table with 3 columns: 1 Nature of Restriction, 2 Description, 3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB?
27.2 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.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity?
27.4 If the response to 27.3 is YES, does the reporting entity utilize:
27.41 Special accounting provision of SSAP No. 108
27.42 Permitted accounting practice
27.43 Other accounting guidance
27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:
• The reporting entity has obtained explicit approval from the domiciliary state.
• Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
• Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
• Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?
28.2 If yes, state the amount thereof at December 31 of the current year.
29. 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?

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

Table with 2 columns: 1 Name of Custodian(s), 2 Custodian's Address
First Bank Wealth Management & Trust, 316 E Bremer Ave, PO Box 837, Waverly, IA 50677

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

## GENERAL INTERROGATORIES

29.02 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)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [ X ] No [ ]

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
First Citizens Trust Company, N.A.	First Bank Wealth Management & Trust	04/01/2021	Increasing fees

29.05 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
Linda Bernhard	1

29.0597 For those firms/individuals listed in the table for Question 29.05, 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 [ ] No [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [ ]

29.06 For those firms or individuals listed in the table for 29.05 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

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])?..... Yes [ ] No [ X ]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**GENERAL INTERROGATORIES**

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted)	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	5,706,679	5,777,473	70,794
31.2 Preferred stocks	0		0
31.3 Totals	5,706,679	5,777,473	70,794

31.4 Describe the sources or methods utilized in determining the fair values:

Custodial Statement .....

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ X ] No [ ]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ X ] No [ ]

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D: .....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? ..... Yes [ X ] No [ ]

33.2 If no, list exceptions: .....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  
 a. 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.  
 b. Issuer or obligor is current on all contracted interest and principal payments.  
 c. 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 ]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  
 a. The security was purchased prior to January 1, 2018.  
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  
 c. 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.  
 d. 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 ]

36. 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 ]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:  
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.  
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.  
 c. If the investment is with a related party or affiliates, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.  
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.  
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [ ] N/A [ X ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association  
**GENERAL INTERROGATORIES**

**OTHER**

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....\$ ..... 2,540

38.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Mutual Insurance Association of Iowa	1,980

39.1 Amount of payments for legal expenses, if any? .....\$ .....

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? .....\$ .....

40.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [ X ]

1.2 If yes, indicate premium earned on U. S. business only ..... \$ \_\_\_\_\_

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... \$ \_\_\_\_\_  
 1.31 Reason for excluding \_\_\_\_\_

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above ..... \$ \_\_\_\_\_

1.5 Indicate total incurred claims on all Medicare Supplement Insurance ..... \$ \_\_\_\_\_ 0

1.8 Individual policies:

		Most current three years:
1.81	Total premium earned	..... \$ _____ 0
1.82	Total incurred claims	..... \$ _____ 0
1.83	Number of covered lives	..... _____ 0
		All years prior to most current three years
1.84	Total premium earned	..... \$ _____ 0
1.85	Total incurred claims	..... \$ _____ 0
1.86	Number of covered lives	..... _____ 0

1.7 Group policies:

		Most current three years:
1.71	Total premium earned	..... \$ _____ 0
1.72	Total incurred claims	..... \$ _____ 0
1.73	Number of covered lives	..... _____ 0
		All years prior to most current three years
1.74	Total premium earned	..... \$ _____ 0
1.75	Total incurred claims	..... \$ _____ 0
1.76	Number of covered lives	..... _____ 0

2. Health Test:

		1	2
		Current Year	Prior Year
2.1	Premium Numerator	.....	.....
2.2	Premium Denominator	..... 2,082,611	..... 1,993,239
2.3	Premium Ratio (2.1/2.2)	..... 0.000	..... 0.000
2.4	Reserve Numerator	..... 0	..... 0
2.5	Reserve Denominator	..... 1,509,856	..... 1,300,870
2.6	Reserve Ratio (2.4/2.5)	..... 0.000	..... 0.000

3.1 Did the reporting entity issue participating policies during the calendar year? ..... Yes [ ] No [ X ]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21	Participating policies	..... \$ _____
3.22	Non-participating policies	..... \$ _____

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [ X ]

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ X ] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? ..... % \_\_\_\_\_

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. .... \$ \_\_\_\_\_

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? ..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21	Out of Attorney's-in-fact compensation	..... Yes [ ] No [ ] N/A [ ]
5.22	As a direct expense of the exchange	..... Yes [ ] No [ ] N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact? \_\_\_\_\_

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]

5.5 If yes, give full information \_\_\_\_\_

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association  
GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  
N/A
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations or concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  
The Company's reinsurer provides estimates of probable maximum loss.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  
The Company purchases Catastrophic and Aggregate Excess of Loss reinsurance coverage.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes  No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes  No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: \_\_\_\_\_
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes  No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes  No
- 8.2 If yes, give full information \_\_\_\_\_
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  
(c) Aggregate stop loss reinsurance coverage;  
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes  No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessations to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:  
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes  No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes  No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.8 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:  
(a) The entity does not utilize reinsurance; or, Yes  No   
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or, Yes  No   
(c) The entity has no external cessations and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes  No
- 10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes  No  N/A

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association  
**GENERAL INTERROGATORIES**

**PART 2 - PROPERTY AND CASUALTY INTERROGATORIES**

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? ..... Yes [ ] No [ X ]
- 11.2 If yes, give full information  
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:  
 12.11 Unpaid losses ..... \$ .....  
 12.12 Unpaid underwriting expenses (including loss adjustment expenses) ..... \$ .....
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds ..... \$ .....
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? ..... Yes [ ] No [ ] N/A [ X ]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:  
 12.41 From ..... %  
 12.42 To ..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? ..... Yes [ ] No [ X ]
- 12.6 If yes, state the amount thereof at December 31 of the current year:  
 12.61 Letters of credit ..... \$ .....  
 12.62 Collateral and other funds ..... \$ .....
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): ..... \$ ..... 200,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? ..... Yes [ ] No [ X ]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. .... 1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? ..... Yes [ ] No [ X ]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:  
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? ..... Yes [ ] No [ ]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? ..... Yes [ ] No [ ]
- 14.5 If the answer to 14.4 is no, please explain:  
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? ..... Yes [ ] No [ X ]
- 15.2 If yes, give full information  
.....
- 16.1 Does the reporting entity write any warranty business? ..... Yes [ ] No [ X ]  
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

\* Disclose type of coverage:  
.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [ ] No [ X ]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

Table with 2 columns: Question number and Amount. Rows include 17.11 Gross amount of unauthorized reinsurance, 17.12 Unfunded portion of Interrogatory 17.11, 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11, 17.14 Case reserves portion of Interrogatory 17.11, 17.15 Incurred but not reported portion of Interrogatory 17.11, 17.16 Uneamed premium portion of Interrogatory 17.11, and 17.17 Contingent commission portion of Interrogatory 17.11.

18.1 Do you act as a custodian for health savings accounts? Yes [ ] No [ X ]

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$

18.3 Do you act as an administrator for health savings accounts? Yes [ ] No [ X ]

18.4 If yes, please provide the balance of funds administered as of the reporting date. \$

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [ ] No [ X ]

19.1 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 ]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Gross Premiums Written (Page 8, Part 1B Col. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 28)	2,623,958	2,514,635	2,446,793	2,357,826	2,286,711
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	2,623,958	2,514,635	2,446,793	2,357,826	2,286,711
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 28)	2,144,302	2,030,649	1,992,643	1,923,322	1,876,127
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	2,144,302	2,030,649	1,992,643	1,923,322	1,876,127
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8)	181,644	741,980	139,582	(143,279)	(543,130)
14. Net investment gain or (loss) (Line 11)	201,307	176,636	195,641	165,377	190,048
15. Total other income (Line 15)	125,435	179,837	121,292	115,213	141,866
16. Dividends to policyholders (Line 17)					
17. Federal and foreign income taxes incurred (Line 19)	90,448	198,839	80,607	(78,826)	(4,891)
18. Net income (Line 20)	417,938	899,613	375,908	216,137	(206,325)
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 28, Col. 3)	11,209,799	10,471,875	9,713,608	8,939,610	8,520,850
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	6,789	4,708	2,904	4,378	3,379
20.2 Deferred and not yet due (Line 15.2)	418,632	402,190	410,512	394,192	378,044
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	1,730,308	1,595,140	1,739,742	1,575,671	1,203,525
22. Losses (Page 3, Line 1)	254,793	111,008	334,824	299,052	0
23. Loss adjustment expenses (Page 3, Line 3)	8,534	6,223	11,033	13,720	8,854
24. Unearned premiums (Page 3, Line 9)	1,245,330	1,183,640	1,146,229	1,093,645	1,064,334
25. Capital paid up (Page 3, Lines 30 & 31)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 37)	9,479,491	8,876,735	7,973,866	7,363,940	7,317,325
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11)	491,144	776,599	557,405	599,205	(331,838)
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital					
29. Authorized control level risk-based capital					
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0</b>					
30. Bonds (Line 1)	53.1	41.7	38.2	42.1	47.2
31. Stocks (Lines 2.1 & 2.2)	17.5	16.1	17.4	14.2	16.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.8	0.8	0.9	1.0	1.2
34. Cash, cash equivalents and short-term investments (Line 5)	28.6	41.4	43.5	42.6	34.7
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0		
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0		
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x100.0)	0.0	0.0	0.0	0.0	0.0

**ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association**  
**FIVE-YEAR HISTORICAL DATA**

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24)	188,119	2,128	198,535	(134,279)	80,085
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 36)	802,756	902,869	609,927	46,614	(131,039)
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	961,783	675,185	921,524	1,394,891	2,902,014
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	961,783	675,185	921,524	1,394,891	2,902,014
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	914,708	675,185	912,734	886,384	1,837,369
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	914,708	675,185	912,734	886,384	1,837,369
<b>Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0</b>					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	50.8	22.6	48.9	62.6	91.6
68. Loss expenses incurred (Line 3)	3.5	2.9	3.7	3.4	1.5
69. Other underwriting expenses incurred (Line 4)	36.9	37.3	40.2	41.5	36.3
70. Net underwriting gain (loss) (Line 8)	8.7	37.2	7.2	(7.6)	(29.3)
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 3 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	30.0	27.7	33.0	34.9	28.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	54.4	25.5	52.6	66.0	93.1
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	22.6	22.9	25.0	26.1	25.6
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	0	0	0	0	0
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.0	0.0	0.0	0.0	0.0
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	0	0	0	0	0
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	0.0	0.0	0.0	0.0	0.0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ ] No [ ]  
 If no, please explain: \_\_\_\_\_

Schedule F - Part 1 - Assumed Reinsurance

**NONE**

Schedule F - Part 2 - Premium Portfolio Reinsurance Effectuated or (Canceled)

**NONE**

## ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**SCHEDULE F - PART 6**

## Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
<b>ASSETS (Page 2, Col. 3)</b>			
1. Cash and invested assets (Line 12) .....	10,745,621		10,745,621
2. Premiums and considerations (Line 15) .....	425,420		425,420
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .....	0		0
4. Funds held by or deposited with reinsured companies (Line 16.2) .....	0		0
5. Other assets .....	38,758		38,758
6. Net amount recoverable from reinsurers .....		(56,420)	(56,420)
7. Protected cell assets (Line 27) .....	0		0
8. Totals (Line 28) .....	11,209,799	(56,420)	11,153,380
<b>LIABILITIES (Page 3)</b>			
9. Losses and loss adjustment expenses (Lines 1 through 3) .....	264,326		264,326
10. Taxes, expenses, and other obligations (Lines 4 through 8) .....	95,994		95,994
11. Unearned premiums (Line 9) .....	1,245,330		1,245,330
12. Advance premiums (Line 10) .....	50,858		50,858
13. Dividends declared and unpaid (Line 11.1 and 11.2) .....	0		0
14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) .....	39,992	(39,992)	0
15. Funds held by company under reinsurance treaties (Line 13) .....	0		0
16. Amounts withheld or retained by company for account of others (Line 14) .....	17,440	(16,428)	1,011
17. Provision for reinsurance (Line 16) .....	0		0
18. Other liabilities .....	16,369		16,369
19. Total liabilities excluding protected cell business (Line 26) .....	1,730,308	(56,420)	1,673,888
20. Protected cell liabilities (Line 27) .....			0
21. Surplus as regards policyholders (Line 37) .....	9,479,491	XXX	9,479,491
22. Totals (Line 38) .....	11,209,799	(56,420)	11,153,380

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? ..... Yes [ ] No [ X ]

If yes, give full explanation: .....



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
<b>1. Long-Term Bonds (Schedule D, Part 1):</b>						
1.01 U.S. governments		0.000			0	0.000
1.02 All other governments		0.000			0	0.000
1.03 U.S. states, territories and possessions, etc. guaranteed	101,406	0.944	101,406		101,406	0.944
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed	3,864,151	35.960	3,864,151		3,864,151	35.960
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	1,536,920	14.303	1,536,920		1,536,920	14.303
1.06 Industrial and miscellaneous	204,202	1.900	204,202		204,202	1.900
1.07 Hybrid securities		0.000			0	0.000
1.08 Parent, subsidiaries and affiliates		0.000			0	0.000
1.09 SVO identified funds		0.000			0	0.000
1.10 Unaffiliated Bank loans		0.000			0	0.000
1.11 Total long-term bonds	5,706,679	53.107	5,706,679	0	5,706,679	53.107
<b>2. Preferred stocks (Schedule D, Part 2, Section 1):</b>						
2.01 Industrial and miscellaneous (Unaffiliated)	0	0.000			0	0.000
2.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
2.03 Total preferred stocks	0	0.000	0	0	0	0.000
<b>3. Common stocks (Schedule D, Part 2, Section 2):</b>						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)	294,357	2.739	294,357		294,357	2.739
3.02 Industrial and miscellaneous Other (Unaffiliated)		0.000			0	0.000
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000			0	0.000
3.04 Parent, subsidiaries and affiliates Other		0.000			0	0.000
3.05 Mutual funds	1,587,240	14.771	1,587,240		1,587,240	14.771
3.06 Unit investment trusts		0.000			0	0.000
3.07 Closed-end funds		0.000			0	0.000
3.08 Total common stocks	1,881,597	17.510	1,881,597	0	1,881,597	17.510
<b>4. Mortgage loans (Schedule B):</b>						
4.01 Farm mortgages	0	0.000			0	0.000
4.02 Residential mortgages	0	0.000			0	0.000
4.03 Commercial mortgages	0	0.000			0	0.000
4.04 Mezzanine real estate loans	0	0.000			0	0.000
4.05 Total valuation allowance		0.000			0	0.000
4.06 Total mortgage loans	0	0.000	0	0	0	0.000
<b>5. Real estate (Schedule A):</b>						
5.01 Properties occupied by company	82,029	0.763	82,029		82,029	0.763
5.02 Properties held for production of income	0	0.000	0		0	0.000
5.03 Properties held for sale	0	0.000	0		0	0.000
5.04 Total real estate	82,029	0.763	82,029	0	82,029	0.763
<b>6. Cash, cash equivalents and short-term investments:</b>						
6.01 Cash (Schedule E, Part 1)	3,056,225	28.442	3,056,225		3,056,225	28.442
6.02 Cash equivalents (Schedule E, Part 2)	19,091	0.178	19,091		19,091	0.178
6.03 Short-term investments (Schedule DA)		0.000	0		0	0.000
6.04 Total cash, cash equivalents and short-term investments	3,075,316	28.619	3,075,316	0	3,075,316	28.619
<b>7. Contract loans</b>	0	0.000	0		0	0.000
<b>8. Derivatives (Schedule DB)</b>	0	0.000	0		0	0.000
<b>9. Other invested assets (Schedule BA)</b>	0	0.000	0		0	0.000
<b>10. Receivables for securities</b>	0	0.000	0		0	0.000
<b>11. Securities Lending (Schedule DL, Part 1)</b>	0	0.000	0	XXX	XXX	XXX
<b>12. Other invested assets (Page 2, Line 11)</b>	0	0.000	0		0	0.000
<b>13. Total invested assets</b>	<b>10,745,621</b>	<b>100.000</b>	<b>10,745,621</b>	<b>0</b>	<b>10,745,621</b>	<b>100.000</b>

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year .....	80,604
2. Cost of acquired:	
2.1 Actual cost at time of acquisition (Part 2, Column 6) .....	5,365
2.2 Additional investment made after acquisition (Part 2, Column 9) .....	0
	5,365
3. Current year change in encumbrances:	
3.1 Totals, Part 1, Column 13 .....	0
3.2 Totals, Part 3, Column 11 .....	0
4. Total gain (loss) on disposals, Part 3, Column 18 .....	
5. Deduct amounts received on disposals, Part 3, Column 15 .....	
6. Total foreign exchange change in book/adjusted carrying value:	
6.1 Totals, Part 1, Column 15 .....	0
6.2 Totals, Part 3, Column 13 .....	0
7. Deduct current year's other than temporary impairment recognized:	
7.1 Totals, Part 1, Column 12 .....	0
7.2 Totals, Part 3, Column 10 .....	0
8. Deduct current year's depreciation:	
8.1 Totals, Part 1, Column 11 .....	3,941
8.2 Totals, Part 3, Column 9 .....	3,941
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	82,029
10. Deduct total nonadmitted amounts .....	0
11. Statement value at end of current period (Line 9 minus Line 10) .....	82,029

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7) .....	
2.2 Additional investment made after acquisition (Part 2, Column 8) .....	
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 12 .....	
3.2 Totals, Part 3, Column 11 .....	
4. Accrual of discount .....	
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 9 .....	
5.2 Totals, Part 3, Column 8 .....	
6. Total gain (loss) on disposals, Part 3, Column 18 .....	
7. Deduct amounts received on disposals, Part 3, Column 15 .....	
8. Deduct amortization of premium and mortgage interest points and commitment fees .....	
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1 Totals, Part 1, Column 13 .....	
9.2 Totals, Part 3, Column 13 .....	
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 11 .....	
10.2 Totals, Part 3, Column 10 .....	
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 12) .....	
14. Deduct total nonadmitted amounts .....	
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....	

NONE

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association  
**SCHEDULE BA - VERIFICATION BETWEEN YEARS**  
Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	.....
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 8)	.....
2.2	Additional investment made after acquisition (Part 2, Column 9)	.....
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 16	.....
3.2	Totals, Part 3, Column 12	.....
4.	Accrual of discount	.....
5.	Unrealized valuation increase (decrease):	
5.1	Totals, Part 1, Column 13	.....
5.2	Totals, Part 3, Column 9	.....
6.	Total gain (loss) on disposals, Part 3, Column 19	.....
7.	Deduct amounts received on disposals, Part 3, Column 16	.....
8.	Deduct amortization of premium and depreciation	.....
9.	Total foreign exchange change in book/adjusted carrying value:	
9.1	Totals, Part 1, Column 17	.....
9.2	Totals, Part 3, Column 14	.....
10.	Deduct current year's other than temporary impairment recognized:	
10.1	Totals, Part 1, Column 15	.....
10.2	Totals, Part 3, Column 11	.....
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)	.....

**NONE**

**SCHEDULE D - VERIFICATION BETWEEN YEARS**  
Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year	.....	5,798,168
2.	Cost of bonds and stocks acquired, Part 3, Column 7	.....	2,277,162
3.	Accrual of discount	.....	319
4.	Unrealized valuation increase (decrease):		
4.1.	Part 1, Column 12	.....	0
4.2.	Part 2, Section 1, Column 15	.....	
4.3.	Part 2, Section 2, Column 13	.....	184,677
4.4.	Part 4, Column 11	.....	3,442
			188,119
5.	Total gain (loss) on disposals, Part 4, Column 19	.....	53,430
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	.....	702,020
7.	Deduct amortization of premium	.....	26,902
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1.	Part 1, Column 15	.....	0
8.2.	Part 2, Section 1, Column 19	.....	
8.3.	Part 2, Section 2, Column 16	.....	0
8.4.	Part 4, Column 15	.....	0
			0
9.	Deduct current year's other than temporary impairment recognized:		
9.1.	Part 1, Column 14	.....	0
9.2.	Part 2, Section 1, Column 17	.....	
9.3.	Part 2, Section 2, Column 14	.....	0
9.4.	Part 4, Column 13	.....	0
			0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	.....	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	.....	7,588,276
12.	Deduct total nonadmitted amounts	.....	0
13.	Statement value at end of current period (Line 11 minus Line 12)	.....	7,588,276

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

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Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

**NONE**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

**NONE**

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

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Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

**NONE**

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**NONE**

Schedule D - Part 6 - Section 2

**NONE**

Schedule DA - Part 1 - Short-Term Investments Owned

**NONE**

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

**NONE**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**NONE**

Schedule DB - Part B - Section 1 - Futures Contracts Open

**NONE**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

**NONE**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**NONE**

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

**NONE**

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

**NONE**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year

**NONE**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**NONE**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Waukon State Bank	Waukon, IA				204,948	XXXX
Bank of the West	Omaha, NE	0.010	41		40,138	XXXX
Bank First	West Union, IA	0.310	768		247,552	XXXX
Central State Bank	Elkader, IA	0.180	79		40,840	XXXX
Citizens Savings Bank	Spillville, IA	0.600	588		140,883	XXXX
Citizens State Bank	Strawberry Point, IA	0.250	102		41,003	XXXX
Creco Union Savings Bank	Creco, IA	0.100	50		60,106	XXXX
Decorah Bank & Trust Co	Decorah, IA	0.100	58		90,158	XXXX
Freedom Bank Ika Farmers & Merchants Savings Bank	Waukon, IA	0.190	58		44,239	XXXX
Fidelity Bank & Trust	Postville, IA	0.050	20		40,060	XXXX
Iowa State Bank	Clarksville, IA	0.690	1,745		247,484	XXXX
Kerndt Brothers Savings Bank	Lansing, IA	0.150	85		43,343	XXXX
Luana Savings Bank	Luana, IA	0.400	806		2,593	XXXX
New Albin Savings Bank	New Albin, IA	0.500	1,039		247,323	XXXX
Peoples Savings Bank	Elma, IA	0.250	102		40,193	XXXX
River Bank	Stoddard, WI	0.400	181		40,245	XXXX
Bank of the West	Decorah, IA	0.300	649		0	XXXX
Central State Bank	Elkader, IA	0.400	405		0	XXXX
Central State Bank	Elkader, IA	0.300	310		204,970	XXXX
Citizens Savings Bank	Spillville, IA	0.850	305		0	XXXX
Citizens Savings Bank	Spillville, IA	0.500	251		100,000	XXXX
Citizens State Bank	Strawberry Point, IA	2.800	5,000		200,000	XXXX
Creco Union Savings Bank	Creco, IA	1.990	0		0	XXXX
Creco Union Savings Bank	Creco, IA	0.350	3,980		200,000	XXXX
Decorah Bank & Trust Co	Decorah, IA	0.300	414		0	XXXX
Fidelity Bank & Trust	Postville, IA	2.010	997		0	XXXX
Fidelity Bank & Trust	Postville, IA	1.000	504		100,000	XXXX
Fidelity Bank & Trust	Postville, IA	2.850	845		0	XXXX
Fidelity Bank & Trust	Postville, IA	0.950	175		100,000	XXXX
Freedom Bank Ika Farmers & Merchants Savings Bank	Waukon, IA	1.600	3,000		0	XXXX
Freedom Bank	Waukon, IA	2.200	4,400		200,000	XXXX
Kerndt Brothers Savings Bank	Lansing, IA	2.500	1,799		200,000	XXXX
Peoples Savings Bank	Elma, IA	2.750	5,500		200,000	XXXX
River Bank	Stoddard, WI	0.800	901		0	XXXX
0199998 Deposits in ...	3,056,075 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories	XXX	XXX			XXX
0199999 Totals - Open Depositories		XXX	XXX	35,146	0	3,056,075 XXX
0299998 Deposits in ...	depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories	XXX	XXX			XXX
0299999 Totals - Suspended Depositories		XXX	XXX	0	0	0 XXX
0399999 Total Cash on Deposit		XXX	XXX	35,146	0	3,056,075 XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX	150 XXX
0599999 Total - Cash		XXX	XXX	35,146	0	3,056,225 XXX

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January	3,950,864	4. April	3,520,365	7. July	4,049,565	10. October	3,651,047
2. February	3,877,830	5. May	3,868,794	8. August	3,956,747	11. November	3,759,969
3. March	3,887,836	6. June	3,902,231	9. September	3,751,739	12. December	3,056,225

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE GFMutual Insurance Association

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama.....AL						
2. Alaska.....AK						
3. Arizona.....AZ						
4. Arkansas.....AR						
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA						
12. Hawaii.....HI						
13. Idaho.....ID						
14. Illinois.....IL						
15. Indiana.....IN						
16. Iowa.....IA						
17. Kansas.....KS						
18. Kentucky.....KY						
19. Louisiana.....LA						
20. Maine.....ME						
21. Maryland.....MD						
22. Massachusetts.....MA						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM						
33. New York.....NY						
34. North Carolina.....NC						
35. North Dakota.....ND						
36. Ohio.....OH						
37. Oklahoma.....OK						
38. Oregon.....OR						
39. Pennsylvania.....PA						
40. Rhode Island.....RI						
41. South Carolina.....SC						
42. South Dakota.....SD						
43. Tennessee.....TN						
44. Texas.....TX						
45. Utah.....UT						
46. Vermont.....VT						
47. Virginia.....VA						
48. Washington.....WA						
49. West Virginia.....WV						
50. Wisconsin.....WI						
51. Wyoming.....WY						
52. American Samoa.....AS						
53. Guam.....GU						
54. Puerto Rico.....PR						
55. U.S. Virgin Islands.....VI						
56. Northern Mariana Islands.....MP						
57. Canada.....CAN						
58. Aggregate Alien and Other.....OT	XXX	XXX				
59. Subtotal	XXX	XXX				
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX				

**NONE**