

December 31, 2023 - Annual Statement

Iowa Company Number: 0119

Pocahontas Mutual Insurance Association

Amber Japenga
137 S 3RD ST, PO BOX 99
LAURENS IA 50554-009

Line	Assets			
	1 As of 12/31/2023	2 Nonadmitted	3 Net Admitted Assets	4 As of 12/31/2022
1 Bonds (Schedule D)	2,236,390	2,354	2,234,036	1,656,293
2 Stocks (Schedule D)				
2.1 Preferred Stocks	50,560		50,560	51,940
2.2 Common Stocks	2,361,582		2,361,582	2,105,546
3 Real Estate (Schedule A)	54,957		54,957	60,253
4 Cash				
4.1 Cash	318,977		318,977	570,046
4.2 Cash equivalents	1,629,755		1,629,755	1,962,313
4.3 Short-term investments	0		-	
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-		-	
7 Subtotal, cash and invested assets	6,652,221	2,354	6,649,867	6,406,391
8 Investment income due and accrued	29,394		29,394	24,543
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	52,876	(229)	53,105	61,432
9.2 Deferred premiums			-	
10 Reinsurance (Schedule F)				
10.1 Amounts recoverable from reinsurers	0		-	
10.3 Other amounts receivable under reinsurance contracts	0		-	
11 Current federal income tax recoverable	58,700	58,700	-	
12 Electronic data processing equipment and software	5,000		5,000	5,000
13 Furniture and equipment assets	459	459	-	
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	18,358	17,311	1,047	7,650
16 Total	6,817,008	78,595	6,738,413	6,505,016

DETAILS OF WRITE-INS

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

DETAILS OF WRITE-INS

1501 <i>Automobiles</i>	17,311	17,311	0	0
1502 <i>Overwrite from IMT</i>	1,047		1,047	1,194
1503 <i>Reinsurance Premiums Refundable</i>			0	6,456
1504 <i>insert write-in</i>			0	0
1505 <i>insert write-in</i>			0	0
1506 <i>insert write-in</i>			0	0
1507 <i>insert write-in</i>			0	0
1508 <i>insert write-in</i>			0	0
1599 Totals (Line 15 above)	18,358	17,311	1,047	7,650

Insurance Company	Year 2023
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POCAHONTAS MUTUAL INSURANCE ASSOCIATION

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LIABILITIES, SURPLUS AND OTHER FUNDS

**NEXT
PRIOR**

Line	1	2
	As of 12/31/2023	As of 12/31/2022
1 Losses	147,813	504,822
2 Loss Adjustment Expenses	1,673	1,630
3 Commissions payable, contingent commissions	35,336	25,150
4 Other Expenses	3,273	4,310
5 Taxes licenses and fees due and accrued	15,152	9,544
6 Current federal income taxes		
7 Borrowed Money		
8 Unearned Premiums	1,334,187	1,181,576
9 Advance Premiums	46,231	35,498
10 Ceded reinsurance premiums payable	129,077	
11 Funds held by company under reins treaties		
12 Amounts withheld or retained by company for account of other	19,984	18,108
13 Aggregate write Ins for liabilities	20,717	17,056
14 Total Liabilities (Lines 1 through 13)	1,753,443	1,797,694
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	4,984,968	4,707,322
18 Surplus as regards policyholders	4,984,968	4,707,322
19 Totals (Page 2, Line 16, Col. 3)	6,738,411	6,505,016

DETAILS OF WRITE-INS

1301 <i>Accrued SEP Contribution</i>	18,331	16,580
1302 <i>Accrued Paid Time Off</i>	2,386	476
1303 <i>insert write-in</i>		
1304 <i>insert write-in</i>		
1305 <i>insert write-in</i>		
1399 Totals (Line 13 above)	20,717	17,056

DETAILS OF WRITE-INS

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

DETAILS OF WRITE-INS

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

POCAHONTAS MUTUAL INSURANCE ASSOCIATION

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STATEMENT OF INCOME

**NEXT
PRIOR**

Line	1 As of 12/31/2023	2 As of 12/31/2022
<u>Underwriting Income</u>		
1 Premiums earned (Part 1, Line 7, Column 4)	2,015,412	1,827,647
<u>Deductions:</u>		
2 Losses incurred (Part 2, Line 21, Column 7)	1,143,369	1,354,145
3 Loss adjustment expenses incurred (Part 3, Line 24, Column 1)	213,280	101,571
<u>Underwriting expenses</u>		
4.1 Commissions	481,033	426,320
4.2 Salaries	89,654	78,698
4.3 Tax, licenses and fees	33,388	40,675
4.4 Other underwriting expenses incurred	255,024	202,398
5 Aggregate write-ins for underwriting deductions	0	0
6 Total underwriting deductions	2,215,748	2,203,807
7 Net underwriting gain (loss) (Line 1-Line 6)	(200,336)	(376,160)
<u>Net Investment Income:</u>		
8 Net Investment Income Earned - Exhibit of Net Investment income	171,508	64,665
9 Net Realized Capital Gains (Losses) less capital gains tax - Exhibit of Capital Gains (Losses)	25,844	51,593
10 Net investment gain (loss) (Lines 8+9)	197,352	116,258
<u>Other Income</u>		
11 Finance and service charges not included in premiums	14,838	13,640
12 Aggregate write-ins for miscellaneous income	14,930	16,653
13 Total other income (Lines 11+Line 12)	29,768	30,293
Net Income after capital gains tax and before all other federal income taxes		
14 (Lines 7+10+13)	26,784	(229,609)
15 Federal income taxes incurred	5,900	(51,050)
16 Net income (Line 14-Line 15)	20,884	(178,559)
<u>Capital and Surplus Account</u>		
17 Surplus as regards policyholders, December 31 prior year (Page 4, Line 18, Column 2)	4,707,322	5,312,163
18 Net income (from Line 16)	20,884	(178,559)
19 Change in net unrealized capital gains (losses) less capital gains (Exhibit of Capital Gains Col 4, Ln 7)	239,439	(427,487)
20 Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col 3)	17,323	1,205
21 Aggregate write-ins for gains and losses in surplus	-	-
22 Change in surplus as regards policyholders for the year (Lines 18 through 21)	277,646	(604,841)
23 Surplus as regards policyholders, December 31 current year (Line 17+ Line 22) (Page 3, Line 18)	4,984,968	4,707,322
DETAILS OF:		
0501 <i>insert write-in</i>		
0502 <i>insert write-in</i>		
0503 <i>insert write-in</i>		
0504 <i>insert write-in</i>		
0505 <i>insert write-in</i>		
0599 Totals (Lines 0501 through 0505) (Line 5 above)	-	-
1201 <i>Overwrite from IMT</i>	14,930	16,048
1202 <i>Other Income</i>		606
1203 <i>Rounding</i>		(1)
1204 <i>insert write-in</i>		
1205 <i>insert write-in</i>		
1299 Totals (Lines 1201 through 1205) (Line 12 above)	14,930	16,653
2101 <i>insert write-in</i>		
2102 <i>insert write-in</i>		
2103 <i>insert write-in</i>		
2104 <i>insert write-in</i>		
2105 <i>insert write-in</i>		
2199 Totals (Lines 2101 through 2105) (Line 21 above)	-	-

POCAHONTAS MUTUAL INSURANCE ASSOCIATION

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STATEMENT OF CASH FLOW

**NEXT
PRIOR**

Line	1 As of 12/31/2023	2 As of 12/31/2022
<u>Cash from Operations</u>		
1 Premiums collected net of reinsurance	2,316,113	1,826,521
2 Net investment income:	157,959	127,346
3 Miscellaneous income	36,371	30,260
4 Total (Lines 1 through 3)	2,510,443	1,984,127
5 Benefit and loss related payments	1,500,378	1,232,405
6 Commissions, expenses paid and aggregate write-ins for deductions	1,044,755	883,363
7 Federal taxes paid (recovered) net of \$ tax on capital gains (losses)	-	(46,650)
8 Total (Lines 5 through 7)	2,545,133	2,069,118
9 Net cash from operations (Line 4 minus Line 8)	(34,690)	(84,991)
<u>Cash from Investments</u>		
10 Proceeds from investments sold, matured or repaid		
10.1 Bonds (link locations)	561,000	538,571
10.2 Stocks	276,546	479,509
10.3 Real Estate	-	
10.4 Miscellaneous proceeds		
10.5 Total investment proceeds (Lines 10.1 to 10.4)	837,546	1,018,080
11 Cost of investments acquired (long-term only):		
11.1 Bonds (link locations)	1,122,441	404,651
11.2 Stocks	265,919	454,315
11.3 Real Estate	-	7,250
11.4 Miscellaneous applications		
11.5 Total investments acquired (Lines 11.1 to 11.4)	1,388,360	866,216
12 Net cash from investments (Line 11.5 minus Line 10.5)	(550,814)	151,864
<u>Cash from Financing and Miscellaneous Sources</u>		
13 Cash provided (applied):		
13.1 Borrowed funds		
13.2 Other cash provided (applied)	1,877	(2,085)
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	1,877	(2,085)
<u>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</u>		
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(583,627)	64,788
16 Cash, cash equivalents and short-term investments		
17.1 Beginning of year	2,532,359	2,467,571
17.2 End of year (Line 15 plus Line 17.1)	1,948,732	2,532,359

Insurance Company	Year 2023
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**Underwriting and Investment Exhibit
Part 1 - Premiums Earned**

Line	Direct Premium	1 Net Premiums Written per Written in 2023 Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year per Col. 5 Part 1A	4 Premiums Earned During year Cols. 1+2+3 (1)+(2)-(3)
1	Wind	767,553	415,899	472,412	711,040
2	Fire	1,383,042	756,771	850,743	1,289,070
3	Inland marine	17,428	8,906	11,032	15,302
4	Equipment breakdown	0		0	0
5	Service lines	0		0	0
6	Other lines	0		0	0
7	Total	2,168,023	1,181,576	1,334,187	2,015,412

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

Line	Direct Premium	1 Amount Unearned (a)	2 Earned but Unbilled Premium	3 Total Reserve for Unearned Premiums Columns 1+2
1	Wind	472,412		472,412
2	Fire	850,743		850,743
3	Inland marine	11,032		11,032
4	Equipment breakdown			0
5	Service lines			0
6	Other lines			0
7	Total	1,334,187	0	1,334,187

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

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

Line	Direct Premium	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premiums Written Columns 1+2-3
1 Wind		1,151,452		383,899	767,553
2 Fire		2,074,783		691,741	1,383,042
3 Inland marine		26,145		8,717	17,428
4 Equipment breakdown					0
5 Service lines					0
6 Other lines					0
7 Total		3,252,380	0	1,084,357	2,168,023

Insurance Company		POCAHONTAS MUTUAL INSURANCE ASSOCIATION				Year 2023		TOC NEXT PRIOR	
UNDERWRITING AND INVESTMENT PART 2 - Losses Paid and Incurred									
Losses Paid Less Salvage									
Line	Direct Losses	1	2	3	4	5	6	7	8
		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments Cols. 1+2-3	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4+5-6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1	Wind	752,648			752,648	73,165	68,000	757,813	107%
2	Fire	965,211		221,793	743,418	74,648	436,822	381,244	30%
3	Inland marine	4,312			4,312	0	0	4,312	28%
4	Equipment breakdown				-	0		-	
5	Service lines				-	0		-	
6	Other lines				-	0		-	
7	Total	1,722,171		221,793	1,500,378	147,813	504,822	1,143,369	164%

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

Line	Direct Losses	Reported Losses			Incurred But Not Reported			8	9	
		1	2	3	4	5	6			7
		Direct Business	Reinsurance Assumed	Deduct Reinsurance Recovered	Net Losses Excl. Incurred But Not Reported Cols. 1+2-3	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4+5+6-7)	Net Unpaid Loss Adjustment Expenses
1	Wind	65,665			65,665	7,500			73,165	828
2	Fire	260,808		193,660	67,148	7,500			74,648	845
3	Inland marine				-				-	
4	Equipment breakdown				-				-	
5	Service lines				-				-	
6	Other lines				-				-	
7	Totals	326,473	0	193,660	132,813	15,000	0	0	147,813	1,673

UNDERWRITING AND INVESTMENT EXHIBIT
Part 3 - Expenses

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PRIOR

Line	Type of Expense	1 Loss Adjustment Expenses	2 Other UW Expenses	3 Investment Expenses	4 Total
1	Claim Adjustment Services:				
1.1	Direct	141,481			141,481
1.2	Reinsurance assumed				
1.3	Reinsurance ceded				
1.4	Net claim adjustment services	<u>141,481</u>			<u>141,481</u>
2	Commission and Brokerage:				
2.1	Direct excluding contingent		481,033		481,033
2.2	Reinsurance assumed excluding contingent				
2.3	Reinsurance ceded excluding contingent				
2.4	Contingent				
2.5	Policy and membership fees				
2.6	Net commission and brokerage		<u>481,033</u>		<u>481,033</u>
3	Allowances to managers and agents				
4	Advertising		6,820		6,820
5	Boards, bureaus and associations		11,746		11,746
6	Surveys and underwriting reports		50,729		50,729
7	Salary and related items:				
7.1	Salaries	32,803	89,654	13,606	136,063
7.2	Payroll taxes	3,493	10,478	1,552	15,523
8	Employee relations and welfare	4,919	14,758	2,187	21,864
9	Insurance		43,415	4,824	48,239
10	Directors' fees		12,446	1,383	13,829
11	Travel and travel items		11,902	1,323	13,225
12	Rent and rent items	2,656	10,491	133	13,280
13	Equipment	20,675	51,473	100	72,248
14	Cost or depreciation of EDP equipment and software				
15	Printing and stationery	912	3,602	46	4,560
16	Postage, telephone and exchange	1,427	11,456	3,189	16,072
17	Legal and auditing	<u>3,940</u>	<u>11,820</u>	<u>3,940</u>	<u>19,700</u>
18	Totals	<u>70,825</u>	<u>340,790</u>	<u>32,283</u>	<u>443,898</u>
19	Taxes, licenses and fees:				
19.1	State and local insurance taxes deducting guaranty association credits \$0		32,672		32,672
19.2	Insurance department licenses and fees		716		716
19.3	All other (excluding federal income and real estate)				
19.4	Total taxes, licenses and fees		<u>33,388</u>		<u>33,388</u>
20	Real estate expenses	974	3,846	15,764	20,584
21	Real estate taxes			4,059	4,059
23	Aggregate write-ins for miscellaneous expenses	<u>0</u>	<u>42</u>	<u>29,982</u>	<u>30,024</u>
24	Total expenses incurred	213,280	859,099	82,088	1,154,467
25	Less unpaid expenses - current year	1,673	14,442	5,559	21,674
26	Add unpaid expenses - prior year	1,657	9,958	5,098	16,713
27	Total expenses paid	213,264	854,615	81,627	1,149,506
Details of Write-Ins					
2301	Investment Expenses			29,982	29,982
2302	Over/Under		42		42
2303	insert write-in				
2399	Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	<u>0</u>	<u>42</u>	<u>29,982</u>	<u>30,024</u>

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EXHIBIT OF NET INVESTMENT INCOME

Line	Asset	1 Collected During Year	2 Earned During Year
1	U.S. Government Bonds		
1.1	Bonds exempt from U.S. tax	21,954	19,975
1.2	Other bonds (unaffiliated)	72,610	77,829
2.1	Preferred stocks (unaffiliated)	3,750	3,750
2.11	Preferred stocks of affiliates		
2.2	Common stocks (unaffiliated)	50,389	49,996
2.21	Common stocks of affiliates		
3	Real estate	19,700	19,700
4	Cash, cash equivalents and short-term investments	85,638	87,642
5	Other invested assets		
6	Aggregate write-ins for investment income	-	-
7	Total gross investment income	254,041	258,892
8	Investment expenses		82,088
9	Investment taxes, licenses and fees, excluding federal income taxes		
10	Interest expense		
11	Depreciation on real estate and other invested assets		5,296
12	Aggregate write-ins for deductions for investment income		-
13	Total deductions (Lines 8 through 12)		87,384
14	Net investment income (Line 7 - 13)		171,508

DETAILS OF WRITE-INS

0601	<i>insert write-in</i>		
0602	<i>insert write-in</i>		
0603	<i>insert write-in</i>		
0699	Totals (Lines 0601 through 0603) (Line 6 above)	0	0
1201	<i>insert write-in</i>		
1202	<i>insert write-in</i>		
1203	<i>insert write-in</i>		
1299	Totals (Lines 1201 through 1203) (Line 12 above)		0

EXHIBIT OF CAPITAL GAINS (LOSSES)

	(1)	(2)	(3)	(4)
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1+2)	Change in Unrealized Capital Gain (Loss)
1 U.S. Government bonds				
1.1 Bonds exempt from U.S. tax				
1.2 Other bonds (unaffiliated)				
2.1 Preferred stocks (unaffiliated)				(1,380)
2.11 Preferred stocks of affiliates				
2.2 Common stocks (unaffiliated)	25,844		25,844	240,819
2.21 Common stocks of affiliates				
3 Real estate				
4 Cash, cash equivalents and short-term investments				
5 Other invested assets				
6 Aggregate write-ins for capital gains (losses)	-	-	-	-
7 Total capital gains (losses)	<u>25,844</u>	<u>-</u>	<u>25,844</u>	<u>239,439</u>

DETAILS OF WRITE-INS

0601 insert write-in				
0602 insert write-in				
0603 insert write-in				
0699 Totals (Lines 0601 through 0603) (Line 6 above)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

POCAHONTAS MUTUAL INSURANCE ASSOCIATION

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EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
Line	Current Year Total	Prior Year Total	Change in Total
	Nonadmitted Assets	Nonadmitted Assets	Nonadmitted Assets (Col. 2 - Col 1)
1 Bonds (Schedule D)	2,354	4,662	2,308
2 Stocks (Schedule D)	-		-
2.1 Preferred Stocks	-		-
2.2 Common Stocks	-		-
3 Real Estate (Schedule A)	-		-
4 Cash			
4.1 Cash equivalents	-		4,662
4.2 Short-term investments	-		-
5 Receivables for securities	-		-
6 Aggregate write-ins for invested assets	-	-	(276)
7 Subtotal, cash and invested assets	2,354	4,662	(2,354)
8 Investment income due and accrued	-		-
9 Premium and Considerations			
9.1 Uncollected premium and agents' balances in course of collection	(229)	(276)	(47)
9.2 Deferred premiums	-		-
10 Reinsurance (Schedule F)			
10.1 Amounts recoverable from reinsurers	-		-
10.3 Other amounts receivable under reinsurance contracts	-		-
11 Current federal income tax recoverable	58,700	64,600	5,900
12 Electronic data processing equipment and software	-		-
13 Furniture and equipment assets	459	883	424
14 Receivables from subsidiaries	-		-
15 Aggregate write-ins for other than invested assets	17,311	26,049	8,738
16 Total	78,595	95,918	17,323

DETAILS OF WRITE-INS

0601	insert write-in	-	-
0602	insert write-in	-	-
0603	insert write-in	-	-
0604	insert write-in	-	-
0605	insert write-in	-	-
0606	insert write-in	-	-
0607	insert write-in	-	-
0608	insert write-in	-	-
0699	Totals (Lines 0601 through 0608) (Line 6 above)	-	-
1501	Automobiles	17,311	8,738
1502	insert write-in	-	-
1503	insert write-in	-	-
1504	insert write-in	-	-
1505	insert write-in	-	-
1506	insert write-in	-	-
1507	insert write-in	-	-
1508	insert write-in	-	-
1599	Totals (Lines 1501 through 1508) (Line 15 above)	17,311	8,738

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

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1	2	3	4	5	6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value			15	Interest			Date				
							8	9			12	13	14		16	17	18	19	20	21	22	
CUSIP Identification	Description	Type Code	Foreign	Bond CHAR	NAIC Designation and Administrative Symbol (see Table K to the right)	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book Adjusted Carrying Value	Unrealized Valuation Inc / Dec	Current Year's Amortization / Accretion	Current Year's Other Than Temporary Impair Recognized	Total Foreign Exchange Change In B./A.C.V	Rate of Interest	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired Date	Stated Contractual Maturity Date	
	U.S. Governments																					

Totals																						
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Insert New Row

Delete Last Row

All Other Governments

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Totals																						
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Insert New Row

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U.S. States, Territories and Possessions, Guaranteed

030850-FM-8	Ames IA Hospital Revenue					1	55,200	101.345%	50,672	50,000	53,250		(260)			4.00	4.00	15-JD	88	2,000	6/16/2016	6/15/2036
087671-1T-9	Bettendorf, IA GO					1	49,863	99.472%	49,736	50,000	49,937		10			3.10	3.10	01-JD	128	1,562	12/22/2016	6/1/2030
259230-MT-4	Douglas Cnty NE Hosp Auth					1	50,000	94.106%	47,053	50,000	50,000					3.00	3.00	15-MN	189	1,500	9/16/2016	5/15/2035
462460-3G-9	IA St Hgr Ed Loan Auth - Grand View College					1	99,070	91.134%	91,134	100,000	99,535					4.10	4.10	1-AO	1,017	4,125	2/25/2015	10/1/20032
462460-4E-3	IA Finance Auth Rev - Drake					1	47,104	99.432%	49,716	50,000	48,271					3.00	3.00	1-AO	370	1,500	2/7/2017	4/1/2034
462460-3L-8	IA High Ed Loan Auth - Wartburg					1	100,078	94.882%	94,882	100,000	100,023		(6)			4.00	4.00	1-AO	986	4,000	4/1/2015	10/1/2027
462611-MW-1	Iowa Western Community College					1	100,000	99.999%	99,999	100,000	100,000					3.30	3.30	1-JD	267	3,250	6/20/2017	6/1/2034
751265-QG-7	Ralston NE Taxable Arena					3	103,888	98.025%	98,025	100,000	100,379		(303)			4.15	4.15	15-MS	1,217	4,150	5/22/2012	9/15/2024

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

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

1 CUSIP Identification	2 Description	3 Codes Code	4 Foreign	5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends		15 Change in Book / Adjusted Carrying Value					20 NAIC Designation and Admin Symbol	21 Date Acquired	
								9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decreased)	16 Current Year's (Amortization) Accretion	17 Current Year's OTTI Recognized	18 Total Change in B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.
Industrial and Miscellaneous																				
12542R-80-3	CHS Inc			2000.000			50,560	25.280	50,560	50,000		3,750		(1,380)			(1,380)			01/21/15
							50,560	xxx	50,560	50,000	-	3,750	-	(1,380)	-	-	(1,380)	-	xxx	xxx
Totals																				
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Subsidiaries																				
							-	xxx	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Totals																				
Insert New Row																				
Delete Last Row																				
							50,560	xxx	50,560	50,000	-	3,750	-	(1,380)	-	-	(1,380)	-	xxx	xxx

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

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds								
15089QAJ3	Celanese US Holdings		01/10/23	Charles Schwab & Co		97,881	100,000	622
86765BAN9	Sunoco Logistics		01/10/23	Charles Schwab & Co		98,688	100,000	1,192
110122DT2	Bristol-Myers Squibb		02/08/23	Charles Schwab & Co		96,791	100,000	130
17331CD46	Citigroup Global Mtn		02/10/23	Charles Schwab & Co		100,000	100,000	0
257375AN5	Dominion Energy Gas		02/08/23	Charles Schwab & Co		95,957	100,000	590
74456QBK1	Public Service Electric		02/08/23	Charles Schwab & Co		96,830	100,000	720
854502AP6	Stanley Black & Decker		02/08/23	Charles Schwab & Co		47,540	50,000	530
808513-AX-3	Charles Schwab Corp		12/14/23	Charles Schwab & Co		98,443	100,000	289
718547-AB-8	Phillips 66 Company		12/14/23	Charles Schwab & Co		97,344	100,000	20
778296-AB-9	Ross Stores Inc		12/14/23	Charles Schwab & Co		99,349	100,000	805
976656-CL-0	Wisconsin Electric		12/14/23	Charles Schwab & Co		97,120	100,000	17
88579Y-BH-3	3M Company		12/14/23	Charles Schwab & Co		96,498	100,000	689
Bonds Subtotal						1,122,441	1,150,000	5,605
Insert New Row								
Delete Last Row								
Preferred Stocks								
Preferred Stocks Subtotal						0	0	0
Insert New Row								
Delete Last Row								
Common Stocks								
	Columbia Large Cap Value		3/21/2023	Reinvested Dividends	66.994	953		
	Columbia Select Mid Cap Value Oppty		3/17/2023	Reinvested Dividends	7.939	91		
	Columbia Large Cap Value		6/22/2023	Reinvested Dividends	79.932	1,188		
	Columbia Select Mid Cap Value Oppty		6/20/2023	Reinvested Dividends	29.709	362		
	Columbia Large Cap Value		9/22/2023	Reinvested Dividends	69.492	1,041		
	Columbia Select Mid Cap Value Oppty		9/20/2023	Reinvested Dividends	7.257	87		
	Columbia Large Cap Value		12/14/2023	Reinvested Dividends	694.871	10,479		
	Columbia Large Cap Value		12/14/2023	Reinvested Dividends	84.416	1,273		
	Columbia Large Cap Value		12/14/2023	Reinvested Dividends	29.773	449		
	Columbia Select Mid Cap Value Oppty		12/11/2023	Reinvested Dividends	10.510	130		

053015-10-3	Automatic Data Processing Inc	12/14/2023	Charles Schwab & Co	170.000	40,438		
668771-10-8	Gen Digital Inc	12/14/2023	Charles Schwab & Co	1769.000	40,153		
512807-10-8	Lam Research Corp	12/14/2023	Charles Schwab & Co	53.000	40,288		
808513-10-5	Schwab Charles Corp	11/29/2023	Charles Schwab & Co	814.000	48,513		
882508-10-4	Texas Instruments Inc	12/14/2023	Charles Schwab & Co	241.000	40,088		
91324P-10-2	UnitedHealth Group Inc.	12/14/2023	Charles Schwab & Co	76.000	40,385		
Common Stocks Subtotal					265,919	0	0
Insert New Row							
Delete Last Row							
Totals - Bonds, Preferred and Common Stocks					1,388,360	1,150,000	5,605

Insurance Company															POCAHONTAS MUTUAL INSURANCE ASSOCIATION															Year 2023	
SCHEDULE D - PART 4															TOC																
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Year															NEXT PRIOR																
1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value				15	16	17	18	19	20	21											
										11	12	13	14								Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	NAIC Contracted Maturity Date				
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization) Accretion	Current Year's OTTI Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	NAIC Contracted Maturity Date											
Bonds																															
369604-BQ-5	General Electric		03/15/2023	Called		33,000	33,000	29,808	29,857		3,143		3,143		33,000					12/29/49											
020002-BF-7	Allstate Corp		03/29/2023	Matured		100,000	100,000	100,432	100,031		(31)		(31)		100,000				1,339	03/29/23											
46246P-MD-0	Ia St Fin Auth Hlth Care Facility		7/1/2023	Called		100,000	100,000	99,020	99,949		51		51		100,000				4,000	07/01/26											
369604-BQ-5	General Electric		9/15/2023	Called		28,000	28,000	23,875	25,333		2,667		2,667		28,000				2,457	12/29/49											
46647P-AW-6	JP Morgan Chase		7/23/2023	Called		100,000	100,000	100,640	100,206		(206)		(206)		100,000				4,301	07/23/24											
110122-DT-2	Bristol-Myers Squibb		11/13/2023	Matured		100,000	100,000	96,791			3,209		3,209		100,000				537	11/13/23											
26078J-AH-3	DowDuPont Inc		11/15/2023	Matured		100,000	100,000	102,370	100,386		(386)		(386)		100,000				6,302	11/15/23											
	Bonds Subtotal					561,000	561,000	552,936	455,762	-	8,447	-	8,447	-	561,000	-	-	-	18,936	xxx											
	Insert New Row																														
	Delete Last Row																														
Preferred Stocks																															
	Preferred Stock Subtotal																			xxx											
	Insert New Row																														
	Delete Last Row																														
Common Stocks																															
62944T-10-5	NVR Inc Com			Charles Schwab	5	27,162		20,600	23,063	(2,463)			(2,463)		20,600		6,561	6,561													
	Columbia Large Cap Value Cl A			Ameriprise Brokerage	3,779	50		45							45		5	5													
22822V-10-1	Crown Castle Inc REIT			Charles Schwab	333	37,346		49,790	45,168	4,622			4,622		49,790		(12,445)	(12,445)	1,042												
928563-40-2	Vmware Inc			Charles Schwab	144	20,659		18,104	17,677	427			427		18,104		2,555	2,555	0												
31620M-10-6	Fidelity National Info Svcs Inc			Charles Schwab	211	11,848		6,304	14,316	(8,012)			(8,012)		6,304		5,544	5,544	220												
00507V-10-9	Activision Blizzard			Cash Merger	1170	111,150		55,307	89,564	(34,256)			(34,256)		55,307		55,843	55,843	1,158												
219350-10-5	Corning Inc			Charles Schwab	1299	37,688		49,976	41,490	8,486			8,486		49,976		(12,288)	(12,288)	1,091												
902973-30-4	US Bancorp			Charles Schwab	944	30,593		50,532	41,168	9,364			9,364		50,532		(19,939)	(19,939)	1,813												
	Columbia Large Cap Value Cl A			Ameriprise Brokerage	3,651	50		44	54	(11)			(11)		44		6	6													
	Common Stock Subtotal					276,546	-	250,702	272,500	(21,843)	-	-	(21,843)	-	250,702	-	25,842	25,842	5,324	xxx											
	Insert New Row																														
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Totals - Bonds, Preferred and Common Stocks						837,546	561,000	803,638	728,262	(21,843)	8,447	-	(13,396)	-	811,702	-	25,842	25,842	24,280	xxx											

POCAHONTAS MUTUAL INSURANCE ASSOCIATION

Year
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SCHEDULE E - PART 1 - CASH

Line	1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance
	Community State Bank					30,365
	West IOWA Bank					235,599
	Community State Bank		1.320%	1,408	-	-
	Community State Bank					25,677
	West IOWA Bank					27,236
	Cash in office					100
Total Cash				<u>1,408</u>	<u>-</u>	<u>318,977</u>

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

1 Line	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year	10 Balance
CUSIP 94988A759	Allspring 100% Treasury MM Inst #3177		03/19/2019			1,629,755	9,036	83,645	1,629,755
Total Cash Equivalents						<u>1,629,755</u>	<u>9,036</u>	<u>83,645</u>	<u>1,629,755</u>

Insurance Company	POCAHONTAS MUTUAL INSURANCE ASSOCIATION	Year	2023
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SCHEDULE A - Part 1
Showing All Real Estate OWNED December 31 of Current Year

Line	1 Description of Property	2 Code	3 Location		4 State	5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes Repairs and Expenses Incurred.			
			11 Current Year's Depreciation	12 Current Year's OTTI Recognized								13 Current Year's Change in Encumbrances	14 Total Change in B/ACV 13-11-12	15 Total Foreign Exchange Change in B./A.C.V							
	Land		Laurens	Iowa		7/31/1985		12,500		12,500											
	Office Building		Laurens	Iowa		11/1/1985		230,264		42,457		5,296					(5,296)			19,700	19,775
	Totals							242,764	0	54,957	0	5,296	0	0		(5,296)	0		19,700	19,775	

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Insurance Company	POCAHONTAS MUTUAL INSURANCE ASSOCIATION	Year 2023
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SCHEDULE A - Part 2
Showing All Real Estate ACQUIRED and Additions Made During the Year

Location

1	2	3	4	5	6	7	8	9	
Line	Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
	NONE								
	Totals					0	0	0	0

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Insurance Company	Year
POCAHONTAS MUTUAL INSURANCE ASSOCIATION	2023

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SCHEDULE A - Part 3
Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"

Line	1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances PY	Change in Book/Adjusted Carrying Value Less Encumbrances				14 Book/Adjusted Carrying Value Less Encumbrance on Disposal	15 Amounts Received During Year	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
		2 City	3 State						9 Current Year's Depreciation	10 Current Year's OTTI Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/ACV (11-9-10)						
NONE																		
Totals																		

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SUMMARY INVESTMENT SCHEDULE

Line	Gross Investment Holdings	
	1 Amount	2 Percentage
1 Long-Term Bonds (Schedule D, Part 1)		
1.01 U.S. Governments	-	0%
1.02 All Other Governments	-	0%
1.03 US states, territories and possessions, guaranteed	601,395	0%
1.04 US political subdivisions of states, territories, guaranteed	-	0%
1.05 US special revenue, non-guaranteed	-	0%
1.06 Industrial and miscellaneous	1,634,995	0%
1.09 SVO identified bonds	-	0%
1.10 Total long-term bonds	2,236,390	0%
2 Preferred stocks (Schedule D, Part 2, Section 1)		
2.01 Industrial and miscellaneous	50,560	0%
2.02 Subsidiaries	-	0%
2.03 Total preferred stock	50,560	0%
3 Common stocks (Schedule D, Part 2, Section 2)		
3.01 Industrial and miscellaneous publicly traded	1,331,990	0%
3.02 Industrial and miscellaneous other	-	0%
3.03 Subsidiaries	-	0%
3.04 Mutual funds	263,215	0%
3.05 Closed-end funds	1,595,205	0%
3.06 Total common stocks	2,361,582	0%
4 Real Estate (Schedule A)		
4.01 Properties occupied by company (Schedule A, Part 1)	54,957	0%
5 Cash, Cash equivalents and Short-term Investments		
5.01 Cash (Schedule E, Part 1)	318,977	0%
5.02 Cash equivalents (Schedule E, Part 2)	1,629,755	0%
5.03 Short-term investments (Schedule DA)	-	0%
5.04 Total cash, cash equivalents and short-term investments	1,948,732	0%
6 Receivables for securities		
	-	0%
7 Total invested assets		
	6,652,221	0%

Insurance Company	Year
POCAHONTAS MUTUAL INSURANCE ASSOCIATION	2023

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2023 FIVE-YEAR HISTORICAL DATA

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Line	Line	2023	2022	2021	2020	2019
Gross Premiums Written						
1	Wind	1,151,452	1,026,618	959,472	907,533	883,934
2	Fire	2,074,783	1,838,951	1,710,383	1,607,700	1,542,734
3	Inland Marine	26,145	20,662	21,601	20,598	20,686
4	Equipment breakdown	-	-	-	-	-
5	Service lines	-	-	-	-	-
6	Other lines	-	-	-	-	-
8	Total (gross premiums written)	3,252,380	2,886,231	2,691,456	2,535,831	2,447,354
8.1	Number of policies per year	1,990	2,110	2,064	2,019	1,970
Net Premiums Written						
9	Wind	767,553	680,897	656,017	638,362	618,588
10	Fire	1,383,042	1,219,671	1,169,435	1,130,861	1,079,624
11	Inland Marine	17,428	13,704	14,769	14,489	14,476
12	Equipment breakdown	-	-	-	-	-
13	Service lines	-	-	-	-	-
14	Other lines	-	-	-	-	-
15	Total (net premiums written)	2,168,023	1,914,272	1,840,221	1,783,712	1,712,688
Statement of Income						
9	Net underwriting gain (loss)	(200,336)	(376,161)	(351,158)	298,142	529,067
10	Net investment gain (loss)	197,352	116,258	131,189	141,946	242,464
11	Total other income	29,768	30,294	27,839	27,074	23,772
13	Federal income taxes incurred	5,900	(51,050)	11,146	77,411	35,899
14	Net income	20,884	(178,559)	(203,276)	389,751	759,404
Balance Sheet Lines						
15	Total admitted assets excluding protected cell business	6,738,413	6,505,016	6,953,370	6,386,337	5,829,081
16	Uncollected premium and agents' balances in course of collecti	53,105	61,432	35,779	54,273	44,660
17	Deferred premiums	-	-	-	-	-
18	Total liabilities	1,753,443	1,797,694	1,641,207	1,204,523	1,066,991
19	Losses	147,813	504,822	383,081	47,100	21,000
20	Loss adjustment expenses	1,673	1,630	1,657	1,819	1,309
21	Unearned premiums	1,334,187	1,181,576	1,094,951	1,000,297	949,044
22	Surplus as regards policyholders	4,984,968	4,707,322	5,312,163	5,181,814	4,762,090
Cash Flow						
23	Net cash from operations (Line 9)	(34,690)	(84,991)	139,757	475,873	542,940
Iowa Code 518A.37						
	Required Surplus	778,432	751,200	687,670	635,267	589,185
	Actual Surplus	4,984,968	4,707,322	5,312,163	5,181,814	4,762,090
Percentage Distribution of Cash, Cash, Equivalents and Investment Assets						
24	Bonds	33.6	25.9	26.2	36.5	42.5
25	Stocks	36.3	33.7	37.2	33.5	34.2
26	Real estate	0.8	0.9	0.8	1.1	1.2
27	Cash, cash equivalents and short-term investments	29.3	39.5	35.8	28.9	22.1
28	Receivables for securities	-	-	-	-	-
29	Aggregate write-ins for invested assets	-	-	-	-	-
30	Cash, cash equivalents and invested assets	100.0	100.0	100.0	100.0	100.0
Capital and Surplus Accounts						
31	Net unrealized capital gains or losses	239,439	(427,487)	300,708	108,612	251,092
32	Change in surplus as regards policyholders for the year	277,646	(604,841)	130,349	419,724	1,021,233
Gross Losses Paid						
33	Wind	752,648	646,334	400,734	314,894	390,276
34	Fire	965,211	805,588	531,230	315,815	279,202
35	Inland Marine	4,312	3,300	10,899	2,250	4,857
36	Equipment breakdown	-	-	-	-	-
37	Service lines	-	-	-	-	-
38	Other lines	-	-	-	-	-
39	Total (gross losses paid)	1,722,171	1,455,222	942,863	632,959	674,335
Net Losses Paid						
40	Wind	752,648	646,334	400,734	314,894	256,489
41	Fire	743,418	582,771	531,230	315,815	279,202
42	Inland Marine	4,312	3,300	10,899	2,250	4,857
43	Equipment breakdown	-	-	-	-	-
44	Service lines	-	-	-	-	-
45	Other lines	-	-	-	-	-
46	Total	1,500,378	1,232,405	942,863	632,959	540,548
Operating Percentages						
47	Premiums earned	100.0	100.0	100.0	100.0	100.0
48	Losses incurred	69.2	64.4	51.2	35.5	31.6
49	Loss expenses incurred	0.1	0.1	0.1	0.1	0.1
50	Other underwriting expenses incurred	50.0	50.8	46.3	42.2	42.9
51	Net underwriting gain or (loss)	(9.2)	(19.7)	(19.1)	16.7	30.9
Other Percentages						
52	Net premiums written to policyholders' surplus	43.5	40.7	34.6	34.4	36.0

ANNUAL STATEMENT FOR THE YEAR 2023
NOTES TO FINANCIAL STATEMENTS

1 Summary of Significant Accounting Policies and Going Concern

- a. Are the accompanying financial statements of the Association been prepared in conformity with accounting practices prescribed or have permitted by the NAIC as modified by Iowa Administrative Code Section 0371B for insurance companies domiciled in the State of Iowa? Yes No
- b. Is the preparation of the Association financial statements in conformity with statutory accounting principles which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities? Yes No
- c. Has the Association disclosed contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period? (Actual results could differ from those estimates). Yes No
- d. Are premiums earned over the terms of the related insurance policies and reinsurance contracts? Yes No
- e. Are unearned premium reserves established to cover the unexpired portion of premiums written? Yes No
- f. Are expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Yes No
- g. Are expenses incurred reduced for ceding allowances received or receivable? Yes No
- h. Are Associations asset values stated as follows:
- h.1 Short-term investments at amortized cost; Yes No
- h.2 Amortized cost for investment grade Yes No
- h.3 Lower of amortized cost or fair value for below investment grade; Yes No
- h.4 Stocks at fair value. Yes No
- i. What amortization method did the Association use to prepare this financial statement. straight line
- j. Based on its evaluation of relevant conditions and events, does management have any going concerns or substantial doubt about the Association's ability to grow. Yes No

2 Accounting Changes and Corrections of Errors

- a. Did the Association have any material changes in accounting principles or corrections of errors? Yes No
- If yes, please explain.

3 Business Combinations and Goodwill

- a. Has there been any business combinations accounted for under the statutory purchase method?
- b. Did the Association have any statutory mergers or impairment losses?
If yes, please explain.

Yes No
 Yes No

4 Discontinued Operations

- a. Does the Association have any discontinued operations?

Yes No

5 Investments

- a. Is the Association a creditor for any restructured debt?
- b. Does the Association have:
 - b.1 Loan Backed Securities;
 - b.2 Real Estate;If yes, please provide address for those property.

Yes No

- b.3 Investments in Low-Income Housing Tax Credits (LIHTC);
- b.4 Restricted Assets;
- b.5 Working Capital Finance Investments;
- b.6 Offsetting and Netting of Assets and Liabilities;
- b.7 SGI securities;
- b.8 Short sales;
- b.9 Prepayment Penalty and Acceleration Fees.

Yes No
 Yes No
 Yes No
 Yes No
 Yes No
 Yes No
 Yes No

If yes, please explain.

6 Joint Ventures, Partnerships and Limited Liability Companies

- a. Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets.
- b. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period.

Yes No

Yes No

7 Investment Income

- a. Did the Association disclose any investment income due and accrued in the financial statement period?
If yes, please provide total amount excluded.

Yes No
\$ -

9 Income Taxes

- a. What was the Federal Income tax incurred for 2023 and 2022?
- b. At year end, did the Association have any operating loss carryforward?
- c. Please provide any federal income taxes incurred in the current year and prior year that will be available for recoupment in the event of future net losses:
- d. Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code?
- e. Is the Association's Federal Income Tax return consolidated with any other equity?
- f. Did the Association have any federal or foreign tax loss contingencies?
If yes, please provide amount?
- g. Did the Association have any alternative minimum tax (AMT) credits.

2023	\$ 5,900.00
2022	\$ (51,050.00)

Yes No

2023	\$ 5,900.00
2022	\$ (51,050.00)

Yes No

Yes No

Yes No

\$ -

Yes No

10 Information Concerning Parent, Subsidiaries and Affiliates and other related parties.

- a. Does the Association own any agencies or other business entities?
If yes, please provide list.

Yes No

[Redacted area]

11 Debt

- a. Does the Association have any debt obligations?
If yes, please provide list.

Yes No

[Redacted area]

12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Post retirement Benefit Plans

- a. Does the Association provide benefits, pension plans, etc. to Officers, Directors and Employees?
If so, please provide what types.

Yes No

The association sponsors a Simplified Employee Pension Plan covering all full-time employees over 21 years of age after completing their first full year of service.

13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganization

- a. Does the Association have any special surplus funds from the prior year?
- b. What amount of unassigned funds (surplus) are represented or reduced by cumulative unrealized gains (losses).

Yes No
\$ -

14 Liabilities, Contingencies and Assessments

- a. Does the Association have:
 - a.1 Contingent Commitments;
 - a.2 Assessments that have a material financial effect;
 - a.3 Gain Contingencies;
 - a.4 Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits;
 - a.5 Joint and Several Liabilities;
 - a.6 All Other Contingencies or impairment of assets.

Yes No
 Yes No
 Yes No
 Yes No
 Yes No
 Yes No

15 Leases

- a. Does the Association have any material lease obligations?
If yes, please explain.

Yes No

16 Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

- a. Does the Association have transfers or receivables reported as sales?
- b. Does the Association have transfers and servicing of financial assets?
- c. Does the Association have wash sales?

Yes No
 Yes No
 Yes No

17 Other Items

Does the Association have:

- a. Unusual or Infrequent Items;
- b. Troubled Debt Restructuring;
- c. Other Disclosures or Unusual items;
- d. Subprime-Mortgage-Related Risk Exposure;
- e. Insurance-Linked Securities (ILS) Contracts.
- f. Other lines (Part 1 and Part 2 list business lines included)

Yes No
 Yes No
 Yes No
 Yes No
 Yes No

18 Event Subsequent

- a. Does the Association have any Type I (Recognized Subsequent Events), or Type II (Non-recognized Subsequent Events) for year-end December 31, 2021?
- b. If so, please explain

Yes No

19 Reinsurance

Does the Association have:

- a. Unsecured aggregate recoverable for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of policyholder surplus;
- b. Reinsurance recoverable in dispute;
- c. Commission amounts due and payable to reinsurers if parties were to cancel coverage;
- d. Uncollectible reinsurance that was written off during the year for losses incurred, loss adjustment expenses incurred or premiums earned;
- e. Commutation of ceded reinsurance during the year for losses incurred, loss adjustment expenses incurred or premiums earned;
- f. Contracts with Certified Reinsurance whose rating was downgraded or whose status was subject to revocation.

Yes No

Yes No

Yes No

Yes No

Yes No

Yes No

20 Changes in Incurred Losses and Loss Adjustment Expenses

- a. Does the Association have changes in the provision for incurred loss and loss adjustment expenses attributable to insured events of prior years.

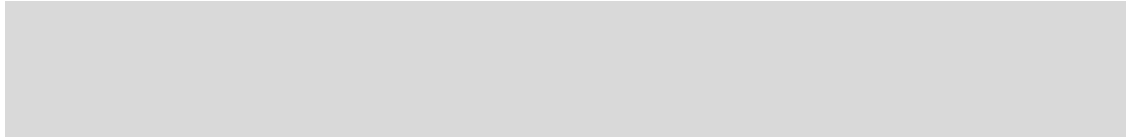
Yes No

If yes, please indicate whether additional premiums or return premiums have been accrued as a result of the prior-year effects (if applicable). See illustration.

Reserves as of December 31, 2022 were \$ 504,822 As of 12/31/2023 , \$ 675,614 paid. for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$ 46,648 ; a result of re-estimation of unpaid claims and claim adjustment expenses principally on fire and allied lines of insurance. Therefore, there has been a 217,440 unfavorable (favorable) prior-year development since December 31, to 2022. The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Included in this increase (decrease), the Company experienced \$ 0 unfavorable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.

- b. Does the Association have significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and losses adjustment expenses.
If yes, please include reasons for the change and the effects on the financial statements for the most recent reporting period presented.

Yes No



ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Pocahontas Mutual Insurance Association
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1 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 N/A
- 1.2 If yes, date of change:
- 2.1 State as of what date the latest financial examination of the reporting entity was made or is being made.
- 2.2 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.
- 2.3 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).
- 2.4 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes No N/A
- 2.5 Have all of the recommendations within the latest financial examination report been complied with? Yes No N/A
- 3.1 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:
- 3.11 sales of new business? Yes No N/A
- 3.12 renewals? Yes No N/A
- 3.2 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:
- 3.21 sales of new business? Yes No N/A
- 3.22 renewals? Yes No N/A
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes No N/A
- 4.2 If yes, provide the name of the entity.

Name of Entity	NAIC Company Code	State of Domicile

5.1 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 N/A

5.2 If yes, give full information

6 What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? An annual audit is not required

7.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes No N/A

- 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.

7.2 If the response to 7.1 is no, please explain:

7.3 Has the code of ethics for senior managers been amended? Yes No N/A

7.4 If the response to 7.3 is yes, provide information related to amendment(s)

7.5 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No N/A

7.6 If the response to 7.5 is yes, provide the nature of any waiver(s).

BOARD OF DIRECTORS

8 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 No N/A

9 Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes No N/A

10 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 or is likely to conflict with the official duties of such person?

Yes No N/A

11 Does the Association have any directors that are agents and/or own an agency with business written by the Association.

Yes No N/A

11.1 If the response to 11 is yes, list the directors and the agency name, if applicable.

FINANCIAL

11 Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes No N/A

12.1 Total amount loaned during the year:

12.11 To directors and other officers

\$ -

12.2 Total amount of loans outstanding at the end of year:

12.21 To directors and other officers

\$ -

13.1 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 N/A

13.2 If yes, state the amount thereof at December 31 of the current year:

- 13.21 Rented from others
- 13.22 Borrowed from others
- 13.23 Leased from others
- 13.24 Other

\$	-
\$	-
\$	-
\$	-

14 Does the reporting entity report any amounts due from parent on Page 2 of this statement?

Yes No N/A

INVESTMENTS

15.1 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?

Yes No N/A

15.2 If yes, state the amount thereof at December 31 of the current year.

\$	-
----	---

16 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 Iowa Administrative Code 191.32.

Name of Custodian(s)	Custodian's Address
Principal Custody Solutions	Waco, TX

17 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current year?

Yes No N/A

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

Old Custodian	New Custodian	Date of Change	Reason

17.2 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]

Name of Firm or Individual	Affiliation
Tealwood Asset Management	Unaffiliated

17.3 For those firms/individuals listed in the table for Question 18.2, 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 N/A

17.4 For firms/individuals unaffiliated with the reporting entity (I.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?

Yes No N/A

18.1 Does the reporting entity have any diversified mutual funds reported in Schedule 0 - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes No N/A

18.2 If yes, complete the following schedule:

CUSIP#	Name of Mutual Fund	Book/Adjusted Carrying Value
18.20 TOTAL		

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

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

19 Describe the sources or methods utilized in determining the fair values

Publicly traded pricing per Principal Custody Solutions statement

20.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?

Yes No N/A

21.1 If the answer to 20.1 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 No N/A

21.3 If the answer to 21.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

OTHER

22.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 11,746

22.2 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.

Name	Amount Paid
NAMIC	6,770
MIAI	-
Total	6,770

23.1 Amount of payments for legal expenses, if any?

\$ -

23.2 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.

Name	Amount Paid
	-
	-
	-

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

Yes No N/A

24.2 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.

Name	Amount Paid
	-
	-
	-

25 Please list operating systems (software) and their applications.

APPS system with IMT Computer Services

26 Does the Association utilize in-house adjusters? If not please provide third party utilized.

Some in house adjusting and also use outside adjusting company - Hausch & Company.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE Pocahontas Mutual Insurance Association
GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Has the 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 cap, an aggregate limit or any similar provisions)?

Yes No N/A

1.2 If yes, indicate the number of reinsurance contracts containing such provisions

Yes No N/A

2.1 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 N/A

2.2 If yes, please provide details.

4.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:

Yes No N/A

4.2 If yes, give full information

5.1 Largest net aggregate amount insured in anyone risk (excluding workers' compensation):

\$

5.2 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 N/A

5.3 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.

Yes No N/A

6

6.1 Is the reporting entity's premiums ceded in multiple reinsurance contract?

Yes No N/A

6.2 If yes, please describe the method of allocating and recording reinsurance among the ceded:

6.3 If the answer to 6.1 is yes, are the methods described in item 6.2 entirely contained in the respective multiple ceded reinsurance contracts?

Yes No N/A

6.4 If the answer to 6.3 is no, are all the methods described in 8.2 entirely contained in written agreements?

Yes No N/A

6.5 If the answer to 6.4 is no, please explain.

[Redacted area]

7.1 Has the reporting entity guaranteed any financed premium accounts?

Yes No N/A

7.2 If yes, please provide details.

[Redacted area]