

QUARTERLY STATEMENT
OF THE

Clinton Mutual Plate Glass Association

For the Quarter Ended March 31, 2024

DECEMBER 31, 2023

1. Ledger Assets, December 31 of previous year, Total, column 1, page 4 \$ 371,538

INCOME - INCREASES IN LEDGER ASSETS

PREMIUMS				
(1)	(2)	(3)	(4)	
Direct Premiums	Reinsurance Premiums Assumed	Per Risk Reinsurance Premiums Ceded	Net Premiums (1 + 2 - 3 = 4)	
2. Fire	\$ 11,087	\$	\$ 11,087	
3. Windstorm				
4. Other				
5. Totals	\$ 11,087	\$	\$ 11,087	
6. All reinsurance premiums ceded other than Per Risk			2,700	
7. Total net premiums and fees (line 5, col. 4 - line 6 = line 8)				\$ 8,387
8. Interest received on bonds			7,787	
9. Increase in adjustment of bonds \$				
\$				
10. Dividends received				
11. Interest received on bank deposits (schedule C-2, column 7)			1	
12. Other Interest				
13. Profit on sale of investment				
14. Rents received*				
15. Total income from investments (items 8 through 14)				\$ 7,787
16. Borrowed money				
17. Premiums collected for other companies (less refunds)				
18. Increase in ledger liabilities				
19. "Overwrite Fees" received				
20. Federal income tax refund				
21. Miscellaneous income				
22.				
23. Total (items 16 through 22)				\$
24. Total income (items 7, 15, and 23)				\$ 16,174
25. Total assets and income (item 1 plus item 25)				\$ 387,712

*Includes _____ For association's occupancy of its own buildings

DECEMBER 31, 2023

1. Amount brought forward from line 29 page 2

\$ 387,712

DISBURSEMENTS - DECREASES IN LEDGER ASSETS

	(1)	(2)	(3)	(4)
	Direct Losses	Reinsurance Assumed	Per Risk Reinsurance Losses Ceded	Net Losses Paid (1 + 2 - 3 = 4)
2. Fire.	\$ 2,802		\$	\$ 2,802
3. Windstorm				
4. Other (Sch G)				
5. Totals	\$ 2,802	\$	\$	\$ 2,802

6. All reinsurance losses ceded other than Per Risk Losses

7. Net losses (line 6, col.4 - line 7 = line 8) \$ 2,802

OPERATING EXPENSE

8. Loss Adjustment Expenses				
9. Commissions			3,118	
10. Advertising				
11. Boards, bureaus and associations				
12. Inspection and loss prevention				
13. Salaries of officers.				
14. Expenses of officers				
15. Salaries of office employees				
16. Employee welfare				
17. Insurance				
18. Directors' compensation			2,392	
19. Directors' expenses				
20. Rent and other items		Rent \$6,000	Safety box \$20	6,020
21. Equipment				
22. Printing, stationery and supplies				
23. Postage and telephone				
24. Legal and auditing				
25. State insurance taxes		March 1 _____		
	June 1 _____	August 15 _____		
26. Insurance Division licenses and fees		\$100 cert auth	\$35 agent ren	135
27. Payroll taxes				
28. All other taxes (excluding Federal income)				
29. Real estate expenses				
30. Real estate taxes				
31. Interest on borrowed money				
32. Miscellaneous			Comp	1,611
			Tax Prep Ret	196
		Deceased Pres	Memorial	200
33. Automobile Expense				
34. Total operating expense (items 9 through 34)				\$ 13,672

NON-OPERATING EXPENSE

35. Borrowed money repaid				
36. Depreciation on real estate				
37. Loss on sale of investments				
38. Federal income tax Prior year _____ Current year _____				
39. Premium collections transmitted to other companies				
40. Commissions paid agents for other companies				
41. Decrease in ledger liabilities				
42. .				
43. Total non-operating expense (items 36 through 43)				\$
44. Total disbursements (items 8, 35 and 44)				\$ 16,474
45. Balance - ledger assets, December 31st must agree with Line 22, Column 1, Page 4				\$ 371,238

ASSETS - DECEMBER 31, 2023

	(1)	(2)	(3)	(4)	(5)
	Ledger Assets	Non-ledger	Non-admitted Assets including excess of book over market or amortized values	Current Year Net Admitted Assets (1+2-3=4)	Prior Year Net Admitted Assets
1. Bonds (schedule A-part 1)	\$				
2. Stocks (schedule A-part 2).					
3. Bank Balances					
3.1 Check (C-1)	9,986			9,986	\$ 7,483
3.2 Interest Bearing (C-2)	353,237			353,237	\$ 364,014
4. Real estate (schedule F)					
5. Cash in office	41			41	\$ 41
6. Unpaid Premiums					
6.1 Due before November 1				xxxxxxx	
6.2 Due after November 1					
7. Reinsurance receivable on paid losses					
8. Accrued interest	xxxxxxx				
9. Accrued rent due	xxxxxxx				
10. Equipment and furniture				xxxxxxx	xxxxxxx
11. Automobiles				xxxxxxx	xxxxxxx
12. Cash surrender value of life ins.					
13. Federal income tax recoverable					
14. .					
15. .					
16. .					
17. Totals	\$ 363,264	\$	\$	\$ 363,264	\$ 371,538

LIABILITIES - DECEMBER 31, 2023

		Current Year	Prior Year
1. Unpaid claims (reported)			
2. Unpaid claims (incurred but not reported)			
3. Total unpaid losses			
4. Less: reinsurance recoverable on unpaid losses			
5. Net unpaid claims		\$	\$
6. Unpaid adjusting expenses			
7. Ceded reinsurance balances payable			
8. Unpaid salaries and commissions			
9. Borrowed money			
10. Interest due on borrowed money			
11. Amounts withheld for the account of others			
12. Taxes payable: Real Estate			
Federal Income			
Premium		110	136
Other			
13. Other unpaid expenses			
14. Premiums collected for other companies - not remitted			
15. Premiums received in advance			
*16. Unearned premium reserve			
17. Service Fees and Employee Benefits Payable			
18. Miscellaneous Liabilities			
19. Total liabilities		\$ 110	\$ 136
20. Surplus		\$ 363,154	\$ 371,402
21. Total liabilities and surplus		\$ 363,264	\$ 371,538

(line 21 must agree with line 22, column 4, page 4)

*Method of calculation:

(9)	(10)
Decrease	Year
Carrying value	Acquired
at the beginning of the year	

SCHEDULE A - Part 3

Showing all BONDS and STOCKS Acquired During 2023

(1)		(2)	(3)	(4)	(5)
CUSIP # / DESCRIPTION	Type	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost
Bonds:					
Government Bonds - Example	Bond				
Corporate Bonds - Example	Bond				
Tax-Exempt Municipal Bonds - Example	Bond				
Stocks					
Common Stock - Example	Common Stock				
Mutual Funds - Example	Common Stock				
Subtotal Bonds					
Subtotal Preferred Stock					
Subtotal Common Stock					
Totals					
Insert New Row					
Delete Last Row					

SCHEDULE A - Part 4

Showing ALL BONDS and STOCKS SOLD, REDEEMED or otherwise

(1)		(2)	(3)	(4)	(5)
CUSIP # / DESCRIPTION		Date Sold *	Name of Purchaser **	No. of Shares	Amount Received
Bonds					
Government Bonds - Example	Bond				
Corporate Bonds - Example	Bond				
Tax-Exempt Municipal Bonds - Example	Bond				
Stocks					
Common Stock - Example	Common Stock				
Mutual Funds - Example	Common Stock				
Subtotal Bonds					
Subtotal Preferred Stock					
Subtotal Common Stock					
Totals Stocks and Bonds					
* Notate date of permanent write-off					
** Notate "Permanent Write-Off" in purchaser column as appropriate					

are DISPOSED of during 2023

(6) Par Value Bonds	(7) Actual Cost	(8) Book Value Date of Sale	(9)	(10)	(11) Profit on Sale	(12) Loss on Sale	(13) Int. Rec. on Bonds	(14) Div. Rec. on Stocks
			Inc.	Dec.				
			In book value during year					
			Enter on Line 9 Page 2	Enter on Line 9 Page 2	Enter On Line 13 Page 2	Enter On Line 37 Page 3	Enter On Line 8 Page 2	Enter On Line 10 Page 2

SCHEDULE A - Part 5 VERIFICATION BETWEEN YEARS

1. Book value of bonds and stocks, per totals on line 1 and 2 of Col. 1, Page 4 of previous year		
2. Cost of bonds and stocks, acquired, Col. 5, Part 3	\$	
3. Increase by adjustment in book value		
a. Col. 13, Part 1 - Bonds owned		
b. Col. 8, Part 2 - Stocks owned		
c. Col. 9, Part 4 - Bonds & stocks disposed of		
4. Profit on disposal of bonds and stocks, Col. 11, Part 4		
5. Total (sum of lines 2 thru 4)		\$
6. Subtotal (Line 1 plus line 5)		\$
7. Consideration for bonds and stock disposed of, Col. 5, Part 4	\$	
8. Decrease by adjustment in book value		
a. Col. 14, Part 1 - Bonds owned		
b. Col. 9, Part 2 - Stocks owned		
c. Col. 10, Part 4 - Bonds & stocks disposed of		
9. Loss on disposal of bonds and stocks, Col. 12, Part 4		
10. Subtotal (sum of line 7 thru 9)		\$
11. Book value of bonds and stocks to agree with totals of lines 1 and 2 of Col. 1, Page 4 of current year (line 6 less line 10)		\$

	Check	
Total Bonds / Stock , Page 4		-
Difference		-
Page 10		

SCHEDULE C-1 - CHECKING ACCOUNT BALANCES DECEMBER 31, 2023

(1) Name and Location of Financial Institution	(2) Bank Balance Per Statement	(3) Deposits in Transit	(4) Deduct Outstanding Checks	(5) Book Balance December 31 (2 + 3 - 4 = 5)
Clinton National Bank	9,986			9,986
				-
				-
				-
				-
				-
				-
TOTALS	\$ 9,986	\$	\$	\$ 9,986
<input type="button" value="Insert New Row"/>				Enter at Line 3.1
<input type="button" value="Delete Last Row"/>				Col. 1, Page 4

SCHEDULE C-2 - CERTIFICATES OF DEPOSIT

(1) Name and Location of Financial Institution	(2) Date Acquired	(3) Maturity Date	(4) Rate of Interest	(5) Payment Date	(6) Amount on Deposit	(7) Interest Received During Year	(8) Interest Accrued
Citizens First Bank Money Market 503107			1.100		1,059		
Clinton National Bank 20314829			3.750		18,000		
Clinton National Bank 20309407			4.500		55,000		
Citizens First Bank 30492			4.800		125,000		
Citizens First Bank 37575			3.800		38,000		
Clinton National Trust 17051300			5.200		116,178		
SUBTOTALS					353,237	-	-
<input type="button" value="Insert New Row"/>					Enter at Line 3.2	Enter at Line 11	Enter at Line 12
<input type="button" value="Delete Last Row"/>					Col. 1 Page 4	Page 2	Col. 2 Page 4

Show all property owned by the Association in which it had a financial interest on December 31 of current year.

(1) Description and From whom Acquired	(2) Date Acquired	
TOTALS		
Enter Book Value on Page 4 in appropriate column		
<input type="button" value="Insert New Row"/>		
<input type="button" value="Delete Last Row"/>		

SCHEDULE F - REAL

(1) *Description	Beginning of Year	
	(2) Actual Cost Including Capital Improvements	
TOTALS		
<input type="button" value="Insert New Row"/>		
<input type="button" value="Delete Last Row"/>		

SCHEDULE C

PREM

"OTHER PREMIUMS"	Allied Lines	Inland Marine
Direct Premiums or Losses*		
Ceded Premiums or Losses:		
Per Risk Excess of Loss		
Layer 1 ***		
Layer 2 ***		
Layer 3 ***		
Total Per Risk Excess of Loss	\$	\$
Aggregate Excess of Loss		
Layer 1 ***		
Layer 2 ***		
Layer 3 ***		
Total Aggregate Ex of Loss	\$	\$
Total Catastrophe		
Total Factultative		
Total Ceded Premiums or Losses	\$	\$

3 - OTHER PREMIUMS AND LOSSES DIRECT AND CEDED, DECEMBER 31, 2013

IUMS		
Service Lines	Total **	Allied Lines
	\$	
\$	\$	\$
\$	\$	\$
\$	\$	\$

31, 2023

LOSSES

Inland Marine	Service Lines	Total **
		\$
\$	\$	\$
\$	\$	\$
\$	\$	\$

SCHEDULE H - REINSURANC	
Type of Reinsurance	Fire
Per Risk Excess of Loss	
Layer 1 **	
Layer 2 **	
Layer 3	
Total Per Risk	-
Aggregate Excess of Loss	
Layer 1 **	
Layer 2 **	
Layer 3	
Total Aggregate Excess of Loss	-
Total Catastrophe Excess of Loss	
Total Facultative	
Total Reinsurance	-

** Layers of type of insurance listed here.

E PREMIUMS CEDED IN 2023

Reinsurance Premiums	
Windstorm	Total
	-
	-
	-
	-
-	-
	-
	-
	-
	-
-	-
	-
	-
-	-

SCHEDULE I - REINSURANCE

Type of Reinsurance	Fire
Per Risk Excess of Loss	
Layer 1 **	
Layer 2 **	
Layer 3	
Total Per Risk	-
Per Aggregate Excess of Loss	
Layer 1 **	
Layer 2 **	
Layer 3	
Total Aggregate	-
Total Catastrophe Excess of Loss	
Total Facultative	
Total Reinsurance	-

CE LOSSES CEDED IN 2023

Reinsurance Losses	
Windstorm	Total
	-
	-
	-
	-
-	-
	-
	-
	-
	-
-	-
	-
	-
-	-

HISTORICAL INFORMATION

	2023	2022	2021	2020	2019
Gross Premium					
Fire	11,087	11,017	13,637	13,100	13,491
Windstorm	-				
Other	-				
Total Direct Premiums	11,087	11,017	13,637	13,100	13,491
Net Premiums Written					
Fire	11,087	11,017	13,637	13,100	9,905
Windstorm	-				
Other	-				
Total Direct Premiums	11,087	11,017	13,637	13,100	9,905
Total Net of Reinsurance	8,387	8,317	11,137	10,600	9,905
Gross Losses Paid					
Fire	2,802	1,659	4,965	4,922	2,386
Windstorm	-				
Other	-				
Total	2,802	1,659	4,965	4,922	2,386
Net Losses Paid					
Fire	2,802	1,659	4,965	4,922	2,386
Windstorm	-				
Other	-				
Total	2,802	1,659	4,965	4,922	2,386
Total Net of Reinsurance					
Loss Percentage (Direct)					
Fire Losses/Fire Prem	25.3%	15.1%	36.4%	37.6%	17.7%
Windstorm Losses/Windstorm Prem	0.0%	0.0%	0.0%	0.0%	0.0%
Other Losses/"Other Premiums	0.0%	0.0%	0.0%	0.0%	0.0%
Total Losses/Total Prem	25.3%	15.1%	36.4%	37.6%	17.7%
Loss Percentage (Net)					
Fire Losses/Fire Prem	25.3%	15.1%	36.4%	37.6%	24.1%
Windstorm Losses/Windstorm Prem	0.0%	0.0%	0.0%	0.0%	0.0%
Other Losses/"Other Premiums	0.0%	0.0%	0.0%	0.0%	0.0%
Total Losses/Total Prem	25.3%	15.1%	36.4%	37.6%	24.1%
Net Losses/Net Premiums	0.0%	0.0%	0.0%	0.0%	0.0%
Balance Sheet Items					
Total Admitted Assets	363,264	371,538	364,720	380,356	379,202
Liabilities	110	136	131	3,475	5,819
Surplus	363,154	371,402	364,589	376,881	373,383
Bonds	-				
Stocks	-				
Real Estate	-				
Unpaid Premium (line 8.1)	-				
Unpaid Premium (line 8.2)	-				
Unearned Premium	-	5,509	6,818	6,550	5,694
Balance Sheet Percentages					
Bonds/Admitted Assets	0%	0%	0%	0%	0%
Stocks/Admitted Assets	0%	0%	0%	0%	0%
Real Estate/Admitted Assets	0%	0%	0%	0%	0%
Unpaid Prem (line 8.2)/Admitted Assets	0%	0%	0%	0%	0%
Income/Disbursement Items					
Total Income	16,174	10,787	16,718	19,788	22,346
Total Disbursements	16,474	15,770	29,960	17,974	16,618
Operating Expense	13,672	14,111	24,995	13,052	14,232
Commissions	3,118	3,157	5,098	3,155	3,586
Investment Income	7,787	2,470	5,581	9,188	5,676
Salaries (lines 14-17)	-				
Other					
Gross Risk in Force	262,575	260,325	268,221	263,893	271,789
Number of Policies	26	33	45	41	54
Operating Expense/Net Premium	163%	170%	224%	123%	144%

GENERAL INTERROGATORIES

1. What lines of business does your association write insure?

Plate Glass Insurance

2. In what counties does your association write insurance?

Clinton County

3. Describe the association's reinsurance program below including attachment points and limitations:

Ceded Per Risk Excess of Loss

First Aggregate Excess of Loss Reinsurance Attachment point \$44,800 with Wisconsin Reinsurance Corporation Policy Eff

Ceded Catastrophe Excess of Loss

Ceded Aggregate Excess Loss

Assumed Reinsurance

4. Attach the association's reinsurance cover sheet for the year just ended and the subsequent year.

5. If the association had merged or liquidated during the reporting year, would a provisional reinsurance charge have been triggered? YES NO If Yes, report quantification of that charge:

16

6. Has the association established a procedure for annually signing a statement relative to material interest or affiliation on the part of its officers, directors, or responsible employees which is in or is likely to conflict with the official duties of such person?

Conflict of Interest Disclosure Statements are executed by all board members at the Annual Meeting.

7. Does the association provide a formal retirement or a deferred compensation plan? If the answer is yes, please list the officers and employees covered:

8. Are premiums or policy fees collected prior to the effective date of the policy? YES NO

If the answer is yes, are the amounts paid in advance included in line 15, page 5? YES NO

9. Name, location, and nature of affiliation of association affiliated agency

Have operating expenses been fairly allocated between the association and the affiliated agency? YES NO

10. Does the association have any risks in force in excess of normal retention not subject to the aggregate excess and not totally covered by facultative reinsurance? YES NO

If yes, provide a detailed listing showing the in force amount and the exposure to the association after reinsurance covers.

11. In accordance with the Commissioner's Bulletin 97-6, assets are to be held directly by the association or with an acceptable custodian or banking institution. Name of custodian?

Is your association in compliance with this directive as of December 31, 2022? YES NO

12. Name of individual or firm compiling the annual financial statement:

Juliann L Bray

13. Is a financial advisor used? Name of financial advisor.

No