

QUARTERLY STATEMENT  
OF THE

**Farmers Mutual Insurance Association - Osage**

For the Quarter Ended March 31, 2024

**March 31, 2024**

1. Ledger Assets, December 31 of previous year, Total, column 1, page 4 .....

**INCOME - INCREASES IN LEDGER ASSETS**

<b>PREMIUMS</b>			
(1) Direct Premiums	(2) Reinsurance Premiums Assumed	(3) Per Risk Reinsurance Premiums Ceded	(4) Net Premiums (1 + 2 - 3 = 4)
2. Fire .....	\$ 481,442	\$	\$ 481,442
3. Windstorm .....	672,765		672,765
4. Other .....			
5. Totals .....	\$ 1,154,207	\$	\$ 1,154,207
6. All reinsurance premiums ceded other than Per Risk			543,108
7. Total net premiums and fees (line 5, col. 4 - line 6 = line 8)			
8. Interest received on bonds .....			17,993
9. Increase in adjustment of bonds	\$ - , less		
	\$ - decrease in adjustment of bonds		
10. Dividends received .....			8,491
11. Interest received on bank deposits .....			11,808
12. Other Interest .....			
13. Profit on sale of investment .....			
14. Rents received* .....			1,544
15. Total income from investments (items 8 through 14) .....			
16. Borrowed money .....			
17. Premiums collected for other companies (less refunds) .....			61,402
18. Increase in ledger liabilities .....			65,034
19. Overwrite fees received .....			
20. Federal income tax refund .....			
21. Miscellaneous income .....			16,180
22. ....			
23. ....			
24. Total (items 16 through 23) .....			
25. Total income (items 5,15 and 24) .....			
26. Total assets and income (item 1 plus item 25) .....			

\*Includes \$ 1,544 For association's occupancy of its own buildings

\$	6,971,051
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\$	611,099
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\$	39,836
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\$	142,616
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\$	793,551
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\$	7,764,602
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## ASSETS - March 31, 2024

	(1) Ledger Assets	(2) Non-ledger	(3) Assets not admitted including excess of book over market or amortized values	(4) Current Year Net Admitted Assets (1+2-3=4)
1. Bonds .....	\$ 3,466,150	\$	\$	\$ 3,466,150
2. Stocks .....	1,765,496	1,147,819		2,913,315
3. Bank Balances				
3.1 Subject to check .....	400,941			400,941
3.2 On interest .....	1,518,007			1,518,007
4. Real estate .....	77,375		19,100	58,275
5. Cash in office .....	100			100
6. Unpaid premiums				
6.1 Due before May 1 .....				xxxxxxx
6.2 Due after May 1 .....		10,893		10,893
7. Reinsurance receivable on paid losses .....				
8. Accrued interest .....	xxxxxxx	37,129		37,129
9. Accrued rent due .....	xxxxxxx			
10. Equipment and furniture .....	8,940		8,940	xxxxxxx
11. Automobiles .....	74,909		74,909	xxxxxxx
12. Cash surrender value of life ins. ....				
13. Federal income tax recoverable .....				
14. Equipment and Furniture .....	2,685		357	2,328
15. ....				
16. Automobile .....	828			828
17. Totals .....	\$ 7,315,431	\$ 1,195,841	\$ 103,306	\$ 8,407,966

Bonds are amortized through:

12/31/2023

(5)  
Prior Year  
Net  
Admitted Assets

\$ 3,466,150

\$ 2,736,009

\$ 94,803

\$ 1,506,237

\$ 58,275

\$ 100

xxxxxxx

\$ 10,506

\$ 14,805

\$ 29,158

\$ -

xxxxxxx

xxxxxxx

\$ -

\$ -

\$ 2,328

\$ -

\$ 840

\$ 7,919,211

## LIABILITIES - March 31, 2024

		Current Year
1. Unpaid claims (reported) .....	\$ 53,994	
2. Unpaid claims (incurred but not reported) .....		
3. Total unpaid losses .....	53,994	
4. Less: reinsurance recoverable on unpaid losses .....	5,000	
5. Net unpaid claims .....		\$ 48,994
6. Unpaid adjusting expenses .....		1,100
7. Ceded reinsurance balances payable .....		17
8. Unpaid salaries and commissions .....		66,045
9. Borrowed money .....		
10. Interest due on borrowed money .....		
11. Amounts withheld for the account of others .....		3,486
12. Taxes payable:	Real Estate .....	2,570
	Federal Income .....	55,186
	Premium .....	11,542
	Other .....	1,390
13. Other unpaid expenses .....		7,152
14. Premiums collected for other companies - not remitted .....		16,614
15. Premiums received in advance .....		148,533
*16. Unearned premium reserve .....		1,329,000
17. Service Fees and Employee Benefits Payable .....		10,213
18. ....		
19. Total liabilities .....		\$ 1,701,842
20. Surplus .....		\$ 6,706,124
21. Total liabilities and surplus .....		\$ 8,407,966

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

\*Method of calculation: 40% method.

Prior Year	
\$	10,000
	600
	220,669
	49,873
	4,104
	2,570
	32,000
	4,461
	1,153
	3,430
	13,549
	32,866
	1,195,000
	14,374
\$	1,584,649
\$	6,334,562
\$	7,919,211



Year End  
Word End  
Year

3/31/2024  
March 31 2024  
2024