

March 31, 2025 - Quarterly Statement

Iowa Company Number: 0076

Howard County Mutual Insurance Association

Katie Gooder

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CRESCO IA 52136

QUARTERLY STATEMENT
OF THE

Howard County Mutual Insurance Association

For the Quarter Ended , 03/31/2025

Insurance Company	HOWARD COUNTY MUTUAL INSURANCE ASSOCIATION	Year 03/31/2025
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Assets

Line	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets	
1 Bonds (Schedule D)	3,588,141		3,588,141	3,105,448
2 Stocks (Schedule D)				
2.1 Preferred Stocks			-	
2.2 Common Stocks	1,415,345		1,415,345	1,487,982
3 Real Estate (Schedule A)	82,043		82,043	65,561
4 Cash				
4.1 Cash equivalents	2,347,748		2,347,748	1,837,101
4.2 Short-term investments	1,296,077		1,296,077	1,745,831
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	8,729,354	0	8,729,354	8,241,923
8 Investment income due and accrued	41,292		41,292	33,858
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	135,940	28	135,912	118,523
9.2 Deferred premiums, agents' balances in course of collection	599,869		599,869	586,434
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers			-	
10.2 Funds held by or deposited with reinsured companies			-	
10.3 Other amounts receivable under reinsurance contracts			-	
11 Current federal income tax recoverable and interest thereon			-	
12 Electronic data processing equipment and software	5,350		5,350	5,350
13 Furniture and equipment assets			-	
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	741,297	-	741,297	954,357
16 Total	10,253,102	28	10,253,074	9,940,445

DETAILS OF WRITE-INS - INVESTED ASSETS

1101 <i>insert write-in</i>			0	
1102 <i>insert write-in</i>			0	
1103 <i>insert write-in</i>			0	
1104 <i>insert write-in</i>			0	
1105 <i>insert write-in</i>			0	
1106 <i>insert write-in</i>			0	
1107 <i>insert write-in</i>			0	
1108 <i>insert write-in</i>			0	
1199 Totals (Line 6 above)	0	0	0	0

DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS

2501 <i>Overwrite from IMT</i>	1,549		1,549	1,056
2502 <i>Prepaid Reinsurance</i>	416,357		416,357	682,226
2503 <i>Reinsurance Premiums Refundable</i>	323,391		323,391	271,075
2504 <i>insert write-in</i>			0	
2505 <i>insert write-in</i>			0	
2506 <i>insert write-in</i>			0	
2507 <i>insert write-in</i>			0	
2508 <i>insert write-in</i>			0	
2599 Totals (Line 15 above)	741,297	0	741,297	954,357

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ 67,500)	87,824	128,273
2 Loss Adjustment Expenses	1,838	3,084
3 Commissions payable, contingent commissions	135,788	123,615
4 Other Expenses	4,000	3,948
5 Taxes licenses and fees due and accrued	15,104	13,342
6 Current federal and foreign income taxes	70,000	
7 Borrowed Money		
8 Unearned Premiums	1,793,345	1,738,755
9 Advance Premiums	61,904	36,694
10 Ceded reinsurance premiums payable		
11 Funds held by company under reins treaties		
12 Amounts withheld or retained by company for account of other	18,814	12,841
13 Aggregate write Ins for liabilities	0	0
14 Total Liabilities (Lines 1 through 13)	2,188,617	2,060,552
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	8,064,457	7,879,893
18 Surplus as regards policyholders	8,064,457	7,879,893
19 Totals (Page 2, Line 16, Col. 3)	10,253,074	9,940,445

DETAILS OF WRITE-INS FOR LIABILITIES

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

DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS

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 FOR OTHER THAN SPECIAL SURPLUS FUNDS

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)	-	-

Insurance Company	Year 03/31/2025
HOWARD COUNTY MUTUAL INSURANCE ASSOCIATION	

STATEMENT OF CASH FLOW

Line	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1 Premiums collected net of reinsurance	750,703	786,365	927,950
2 Net investment income	93,170	92,207	351,814
3 Miscellaneous income	37,715	6,629	78,481
4 Total (Lines 1 through 3)	881,588	885,201	1,358,245
5 Benefit and loss related payments	51,605	35,717	293,193
6 Commissions, expenses paid and aggregate write-ins for deductions	266,805	250,490	993,355
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-		145,000
8 Total (Lines 5 through 7)	318,410	286,207	1,431,548
9 Net cash from operations (Line 4 minus Line 8)	563,178	598,994	(73,303)
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	15,000	-	2,037,000
10.2 Stocks	-	18,875	353,509
10.3 Real Estate			285,543
10.4 Miscellaneous proceeds			
10.5 Total investment proceeds (Lines 10.1 to 10.4)	15,000	18,875	2,676,052
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	500,000		1,987,000
11.2 Stocks	-		153,187
11.3 Real Estate	17,285		
11.4 Miscellaneous applications			
11.5 Total investments acquired (Lines 11.1 to 11.4)	517,285	-	2,140,187
12 Net cash from investments (Line 11.5 minus Line 10.5)	(502,285)	18,875	535,865
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds			
13.2 Other cash provided (applied)		1,607,253	1,912,232
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	-	1,607,253	1,912,232
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	60,893	2,225,122	2,374,794
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	3,582,932	1,208,138	1,208,138
17.2 End of year (Line 15 plus Line 17.1)	3,643,825	3,433,260	3,582,932

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED December 31 of Current Year

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation Modifier and SVO Administrative Symbol
Bonds									
90355UKZ7	US Bank National Association		01/23/25	RBC Capital Markets		250,000	250,000		
46657VVZ0	JPMorgan Chase Bank NA		01/23/25	RBC Capital Markets		250,000	250,000		
Bonds Subtotal						500,000	500,000	0	XXX
Insert New Row									
Delete Last Row									
Preferred Stocks									
Preferred Stocks Subtotal						0	0	0	XXX
Insert New Row									
Delete Last Row									
Common Stocks									
Common Stocks Subtotal						0	0	0	XXX
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks						500,000	500,000	-	XXX

HOWARD COUNTY MUTUAL INSURANCE ASSOCIATION

SCHEDULE D - PART 1B
Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

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NAIC Designation		1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value Prior Year
Bonds									
1	NAIC 1 (a)	\$ 3,064,534	\$ 500,000	\$ 15,000	\$ (2,288)	\$ 3,547,246			\$ 3,064,534
2	NAIC 2 (a)	\$ 40,913			\$ (18)	\$ 40,895			\$ 40,913
3	NAIC 3 (a)								
4	NAIC 4 (a)								
5	NAIC 5 (a)								
6	NAIC 6 (a)								
7	Total Bonds	\$ 3,105,447	\$ 500,000	\$ 15,000	\$ (2,306)	\$ 3,588,141	\$ -	\$ -	\$ 3,105,447
Preferred Stocks									
8	NAIC 1								
9	NAIC 2								
10	NAIC 3								
11	NAIC 4								
12	NAIC 5								
13	NAIC 6								
14	Total Preferred Stock	-	-	-	-	-	-	-	-
15	Total Bonds & Preferred Stock	3,105,447	500,000	15,000	(2,306)	3,588,141	-	-	3,105,447

(a) Book/Adjusted Carrying Value column for the end of the current reporting period including the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$	NAIC 2 \$	NAIC 3 \$	NAIC 4 \$	NAIC 5 \$	NAIC 6 \$
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SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

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1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value				16	17	18	19	20	21	22
											12	13	14	15							
CUSIP Identification	Description	Foreign	Date Acquired	ime of Vend	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization)/ Accretion	Current Year's OTTI Recognized	Total Change In B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Realized Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest / Stock Dividends Received During Year	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
	Bonds																				
	NONE													-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
Bonds Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																					
Delete Last Row																					
	Preferred Stocks																				
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
Preferred Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																					
Delete Last Row																					
	Common Stocks																				
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
Common Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx

Howard County Mutual Insurance Association

Year
03/31/2025

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SCHEDULE E - PART 1 - CASH

Line	1 Depository	2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued During Year	5 Balance
	Cresco Bank & Trust				203,231
	Cresco Union Savings Bank	2.200%	699		1,377,088
	Citizens Savings Bank - HiFi	1.400%	441		137,009
	New Albin Savings Bank	2.890%	1,475		210,796
	Decorah Bank & Trust - IMMA	0.400%	266		128,363
	Decorah Bank & Trust				45,000
	Viking State Bank & Trust - MM	1.260%	853		246,161
	Cash in Office				100
Total Cash			3,734	-	2,347,748
Insert New Row					
Delete Last Row					

SCHEDULE E - PART 2 - CASH EQUIVALENTS
Show Investments Owned End of Quarter

1 Line CUSIP	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
	Freedom Bank	11/26/2023	4.140%	11/26/2026	100,000	1,418	
	Bank Iowa	9/27/2023	2.500%	9/27/2028	25,000	316	
	Cresco Union Savings Bank	1/1/2023	1.850%	7/1/2025	50,000	226	466
	Viking State Bank	4/5/2021	0.500%	4/5/2025	75,000	182	
	Luana Savings Bank	3/26/2023	3.750%	9/26/2026	76,393	39	1,393
	Decorah Bank & Trust	10/31/2020	0.450%	10/31/2025	58,187	109	
	Decorah Bank & Trust	12/27/2022	4.000%	6/27/2025	108,243	1,115	
825252406	Invesco STIT Treasury Institutional		4.250%		803,254	2,883	12,253
Total Cash Equivalents					1,296,077	6,288	14,112

**SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)**

	1	2
	Year	Prior Year
	To Date	Ended December 31
1 Book/adjusted value, December 31 of prior year	\$ 1,745,831	\$ 908,521
2 Cost of cash equivalents	1,393.0	2,944,393
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(451,147.0)	(2,107,083)
7 Deduct amortization of premium		
8 Total foreign exchange in book/adjusted carrying value		
9 Deduct current year's other-than-temporary impairment recognized		
10 Book/adjusted carrying value at end of current period (Add lines 1-9)	\$ 1,296,077	\$ 1,745,831
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	\$ 1,296,077	\$ 1,745,831