

QUARTERLY STATEMENT
OF THE

New Vienna Mutual Insurance Association

For the Quarter Ended March 31, 2024

MARCH 31, 2024

1. Ledger Assets, December 31 of previous year, Total, column 1, page 4 \$8,143,278

INCOME - INCREASES IN LEDGER ASSETS

	PREMIUMS				
	(1) Direct Premium	(2) Reinsurance Premiums Assumed	(3) Per Risk Reinsurance Premiums Ceded	(4) Net Premiums (1+2-3=4)	
2. Fire	\$222,085	\$0	\$0	\$222,085	
3. Windstorm	195,594	0	0	195,594	
4. Other	0	0	0	0	
5. Totals	\$417,679	\$0	\$0	\$417,679	
6. All reinsurance premiums ceded other than Per Risk				218,287	
7. Total net premiums and fees (line , col. 4 - line 6 = line 8)					\$199,392
8. Interest received on bonds				21,100	
9. Increase in adjustment of bonds <u> 403 </u> , less <u> 2,316 </u> decrease in adjustment of bonds				(1,913)	
10. Dividends received				4,268	
11. Interest received on bank deposits				13,368	
12. Other interest				0	
13. Profit on sale of investment				0	
14. Rents received*				24,396	
15. Total income from investments (items 8 through 14)					\$61,219
16. Borrowed money				0	
17. Premiums collected for other companies (less refunds)				22,324	
18. Increase in ledger liabilities				1,226	
19. Overwrite fees received				0	
20. Federal income tax refund				0	
21. Miscellaneous income				0	
22.					
23.					
24. Total (items 16 through 23)					\$23,550
25. Total income (items 5, 15, and 25)					\$284,161
26. Total assets and income (item 1 plus item 25)					\$8,427,439

*Includes 1,200 For association's occupancy of its own buildings

MARCH 31, 2024

1. Amount brought forward from line 29 page 2					\$8,427,439
DISBURSEMENTS - DECREASES IN LEDGER ASSETS					
	(1) Direct Losses	(2) Reinsurance Assumed	(3) Per Risk Reinsurance Recovered	(4) Net Losses Paid (1+2-3=4)	
2. Fire	\$209,551	\$0	\$0	\$209,551	
3. Windstorm	0	0	0	0	
4. Other	0	0	0	0	
5. Totals	\$209,551	\$0	\$0	\$209,551	
6. All reinsurance premiums ceded other than Per Risk				0	
7. Total of all net losses (line 6, col. 4 - line 7 = line 8)					\$209,551
OPERATING EXPENSES					
8. Loss Adjustment Expenses				6,189	
9. Commissions				1,724	
10. Advertising				2,908	
11. Boards, bureaus and associations				6,509	
12. Inspection and loss prevention				1,163	
13. Salaries of officers				22,270	
14. Expenses of officers				0	
15. Salaries of office employees				19,000	
16. Employee welfare				1,785	
17. Insurance				11,552	
18. Directors' compensation				4,870	
19. Directors' expenses				1,322	
20. Rent and rent items				1,200	
21. Equipment				10,499	
22. Printing, stationery and supplies				414	
23. Postage and telephone				2,688	
24. Legal and auditing				(88,270)	
25. State insurance taxes					
March 1.....		1,995			
June 1	7,751				
26. Insurance Division licenses and fees				184	
27. Payroll taxes				4,273	
28. All other taxes (excluding Federal income)				0	
29. Real estate expenses				1,656	
30. Real estate taxes				0	
31. Interest on borrowed money				0	
32. Miscellaneous				3,929	
a Annual Meeting				620	
b Donations/Contributions				525	
c Travel and Travel Items				1,295	
d Over and Short				23	
e Agency Management Fee				(10,663)	
33. Total operating expense (items 8 through 32)					\$17,411
NON-OPERATING EXPENSE					
34. Borrowed money repaid				0	
35. Depreciation on real estate				3,143	
36. Loss on sale of investments				0	
37. Federal income tax Prior Year _____ Current year _____			0	0	
38. Premium collections transmitted to other companies				19,646	
39. Commission paid agents for other companies				17,970	
40. Decrease in ledger liabilities				0	
41.					
42. Total non-operating expense (items 34 through 41)					\$40,759
43. Total disbursements (items 5, 33 and 42)					\$267,721
44. Balance - ledger assets, March 31st must agree with Line 17 , Column 1, Page 4					\$8,159,718

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)	(5) Prior Year Net Admitted Assets
1. Bonds	\$5,167,638		550,000	\$4,617,638	\$4,567,908
2. Stocks	1,579,100	804,342	176,618	2,206,824	1,941,837
3. Bank Balances					
3.1 Subject to check	394,187			394,187	510,140
3.2 On interest	905,355			905,355	1,050,869
4. Real estate	100,098			100,098	103,241
5. Cash in office	110			110	110
6. Unpaid Premiums					
6.1 Due before May 1		(1,094)	(1,094)	xxxxxxx	xxxxxxx
6.2 Due after May 1		11,992		11,992	21,737
7. Reinsurance receivable on paid losses		0		0	0
8. Accrued interest	xxxxxxx	65,199		65,199	46,214
9. Accrued rent due	xxxxxxx			0	0
10. Equipment and furniture	444		444	xxxxxxx	xxxxxxx
11. Automobiles	12,133		12,133	xxxxxxx	xxxxxxx
12. Annuity - Deferred Compensation				0	0
13. Federal income tax recoverable		0	0	0	0
14. Electronic data processing equipment	653	0	0	653	915
15. Service fees & misc receivables	0	0	0	0	0
16. Prepaid Reins. & other assets	0	0	0	0	0
17. Totals	\$8,159,718	\$880,439	\$738,101	\$8,302,056	\$8,242,971

*Bonds are amortized through 03/31/24.

LIABILITIES - MARCH 31, 2024

		Current Year	Prior Year
1. Unpaid claims (reported)	110,545		
2. Unpaid claims (incurred but not reported)	5,000		
3. Total unpaid losses	\$115,545		
4. Less: reinsurance recoverable on unpaid losses	0		
5. Net unpaid claims		\$115,545	\$259,477
6. Unpaid adjusting expenses		1,636	2,917
7. Ceded reinsurance balances payable		0	59,072
8. Unpaid salaries and commissions		63	0
9. Borrowed money		0	0
10. Interest due on borrowed money		0	0
11. Amounts withheld for the account of others		0	0
12. Taxes payable:			
Real estate		1,763	1,175
Federal income		12,000	0
Premium		(3,574)	1,995
Other		0	0
13. Other unpaid expenses		7,400	4,298
14. Premiums collected for other companies - not remitted		9,874	6,214
15. Premiums received in advance		18,951	80,306
16. Unearned premium reserve		630,762	610,643
17. Service Fees and Employee Benefits Payable		0	0
18. Investment Liabilities		0	0
19. Total liabilities		\$794,420	\$1,026,097
20. Surplus		\$7,507,636	\$7,216,874
21. Total liabilities and surplus		\$8,302,056	\$8,242,971

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

* Method of calculation: 40% method