

March 31, 2025 - Quarterly Statement

Iowa Company Number: 0039

Alliance Mutual Insurance Association

Brian Ernst
830 12TH AVE SW
DYERSVILLE IA 52040

QUARTERLY STATEMENT
OF THE

Alliance Mutual Insurance Association

For the Period Ended March 31, 2025

Assets

Line	Current Statement Date			
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets	December 31 Prior Year Net Admitted Assets
1 Bonds (Schedule D)	15,419,051		15,419,051	15,744,777
2 Stocks (Schedule D)				
2.1 Preferred Stocks	56,248		56,248	59,959
2.2 Common Stocks	9,008,948		9,008,948	9,384,473
3 Real Estate (Schedule A)	357,271		357,271	360,060
4 Cash				
4.1 Cash	1,117,817		1,117,817	203,796
4.2 Cash equivalents	1,278,932		1,278,932	7,310
4.3 Short- Term Investments				
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	27,238,267	-	27,238,267	25,760,375
8 Investment income due and accrued	166,757		166,757	161,103
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	355,474		355,474	305,894
9.2 Deferred premiums, agents' balances in course of collection	1,132,181		1,132,181	818,029
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	-		-	24,620
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	25,000	25,000	-	
13 Furniture and equipment assets	-	-	-	-
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	104,518	59,770	44,748	952,096
16 Total	29,022,196	84,770	28,937,426	28,022,117
DETAILS OF WRITE-INS - INVESTED ASSETS				
1101 insert write-in			-	
1102 insert write-in			-	
1103 insert write-in			-	
1104 insert write-in			-	
1105 insert write-in			-	
1106 insert write-in			-	
1107 insert write-in			-	
1108 insert write-in			-	
1199 Totals (Line 6 above)	-	-	-	-
DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS				
2501 Automobiles	59,770	59,770	-	-
2502 Prepaid Reinsurance	44,748		44,748	952,096
2503 insert write-in			-	
2504 insert write-in			-	
2505 insert write-in			-	
2506 insert write-in			-	
2507 insert write-in			-	
2508 insert write-in			-	
2599 Totals (Line 15 above)	104,518	59,770	44,748	952,096

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ 164,500)	239,988	103,988
2 Loss Adjustment Expenses	854	3,969
3 Commissions payable, contingent commissions	305,364	486,463
4 Other Expenses	4,991	8,523
5 Taxes licenses and fees due and accrued	35,817	29,246
6 Current federal and foreign income taxes	185,796	-
7 Borrowed Money	-	300,467
8 Unearned Premiums	4,789,067	3,978,885
9 Advance Premiums	187,418	67,499
10 Ceded reinsurance premiums payable	196,017	493,922
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	49,395	35,435
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	5,994,708	5,508,396
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	22,942,718	22,513,721
18 Surplus as regards policyholders	22,942,718	22,513,721
19 Totals (Page 2, Line 16, Col. 3)	28,937,426	28,022,117

DETAILS OF WRITE-INS FOR LIABILITIES

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

DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS

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

DETAILS OF WRITE-INS FOR OTHER THAN SPECIAL SURPLUS FUNDS

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

STATEMENT OF CASH FLOW

Line			
	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1 Premiums collected net of reinsurance	1,946,469	1,348,886	3,949,319
2 Net investment income:	157,963	132,274	595,392
3 Miscellaneous income	25,524	25,407	125,038
4 Total (Lines 1 through 3)	2,129,955	1,506,567	4,669,750
5 Benefit and loss related payments	58,954	319,417	1,495,757
6 Commissions, expenses paid and aggregate write-ins for deductions	836,160	503,912	2,127,002
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	-	-
8 Total (Lines 5 through 7)	895,114	823,329	3,622,759
9 Net cash from operations (Line 4 minus Line 8)	1,234,842	683,237	1,046,991
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	438,149	239,592	741,186
10.2 Stocks	1,648	792	110,840
10.3 Real Estate			-
10.4 Miscellaneous proceeds	2,789	2,995	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	442,586	243,379	852,026
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	117,723	367,152	1,458,054
11.2 Stocks	-	100,854	210,518
11.3 Real Estate			-
11.4 Miscellaneous applications	-	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	117,723	468,006	1,668,572
12 Net cash from investments (Line 11.5 minus Line 10.5)	324,862	(224,626)	(816,546)
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds	(300,467)		300,467
13.2 Other cash provided (applied)	926,406	225,892	(769,586)
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	625,939	225,892	(469,119)
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	2,185,643	684,503	(238,675)
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	211,106	449,781	449,781
17.2 End of year (Line 15 plus Line 17.1)	2,396,749	1,134,284	211,106

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED of Current Quarter

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									
91417N-JH-9	Univ of CO Enterprise Sys		45672	Received for Refunding/Defeasance	-	20,748	20,000	-	1.A
91417N-JT-3	Univ of CO Enterprise Sys		45672	Received for Refunding/Defeasance	-	31,123	30,000	-	1.A
871829-AY-3	Sysco Corp SY Y 4.85% 10/1/45		45671	Bank Iowa	-	65,852	75,000	1,051	1.A
Bonds Subtotal						117,723	125,000	1,051	
Insert New Row									
Delete Last Row									
Preferred Stocks									
NONE									
Preferred Stocks Subtotal						-	-	-	
Insert New Row									
Delete Last Row									
Common Stocks									
NONE									
Common Stocks Subtotal						-	-	-	
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks						-	117,723	125,000	1,051

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

NAIC Designation		1	2	3	4	5	6	7	8
		Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value Prior Year
Bonds									
1	NAIC 1 (a)	13,273,844	1,323,493	438,134	(4,363)	14,154,841			13,273,844
2	NAIC 2 (a)	2,410,287	65,852	-	(125)	2,476,014			2,410,287
3	NAIC 3 (a)	67,405	-	-	(826)	66,579			67,405
4	NAIC 4 (a)	-	-	-	-	-			-
5	NAIC 5 (a)	552	-	15	13	549			552
6	NAIC 6 (a)	-	-	-	-	-			-
7	Total Bonds	15,752,088	1,389,345	438,149	(5,301)	16,697,983	-	-	15,752,088
Preferred Stocks									
8	NAIC 1	-	-	-	-	-			-
9	NAIC 2	39,056	-	-	(2,656)	36,400			39,056
10	NAIC 3	-	-	-	-	-			-
11	NAIC 4	20,903	-	-	(1,055)	19,848			20,903
12	NAIC 5	-	-	-	-	-			-
13	NAIC 6	-	-	-	-	-			-
14	Total Preferred Stock	59,959	-	-	(3,711)	56,248	-	-	59,959
15	Total Bonds & Preferred Stock	15,812,047	1,389,345	438,149	(9,012)	16,754,231	-	-	15,812,047

(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 \$ 1,278,932	NAIC 2 \$	NAIC 3 \$	NAIC 4 \$	NAIC 5 \$	NAIC 6 \$
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SCHEDULE D - PART 4																					
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Quarter																					
1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value				15	16	17	18	19	20	21	22
										11	12	13	14								
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 Disposal	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	NAIC Stated Contracted Maturity Date	NAIC Designation and Administrative Symbol
Bonds																					
91417K-Y5-4	Univ of CO Entrprs Refund 4% 6/1/38		1/15/2025	Refunding/Defeasance		51,871	50,000	53,235	51,871	-	-	-	-	-	51,871	-	-	-	-	6/1/2038	1.A
452152-BM-2	Illinois G/O Bonds		2/1/2025	Principal Reduction		1,154	1,154	1,164	1,162	-	(7)	-	(7)	-	1,154	-	-	-	-	2/1/2035	1.A
48563U-AQ-4	Karegnondi Water Auth MI Ser 2014A		1/21/2025	Called		60,000	60,000	61,731	60,000	-	-	-	-	-	60,000	-	-	-	667	11/1/2043	1.F
504102-YZ-1	La Porte TX Indpt Sch Dist		2/15/2025	Matured		100,000	100,000	100,000	100,000	-	-	-	-	-	100,000	-	-	-	1,500	2/15/2025	1.A
225458-UE-6	CSFB Mortgage Backed Pass Through		3/25/2025	Principal Reduction		109	109	108	109	-	-	-	-	-	109	-	-	-	1	7/25/2035	1.F
576434-L9-3	Mastr Alt Loan Trust		3/25/2025	Principal Reduction		15	15	15	13	1	-	-	1	-	15	-	-	-	0	4/25/2035	5.B
61768E-RC-9	Morgan Stanley Bnk 5% 3/31/25		3/31/2025	Matured		225,000	225,000	225,000	225,000	-	-	-	-	-	225,000	-	-	-	5,610	3/31/2025	1.A
	Bonds Subtotal					438,149	436,278	441,253	438,155	1	(7)	-	(6)	-	438,149	-	-	-	7,777		
	Insert New Row																				
	Delete Last Row																				
Preferred Stocks																					
NONE																					
	Preferred Stock Subtotal					-	-	xxx	-	-	-	-	-	-	-	-	-	-	-		
	Insert New Row																				
	Delete Last Row																				
Common Stocks																					
NONE																					
	Common Stock Subtotal					-	-	xxx	-	-	-	-	-	-	-	-	-	-	-		
	Insert New Row																				
	Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks						438,149	436,278	441,253	438,155	1	(7)	-	(6)	-	438,149	-	-	-	7,777		

SCHEDULE D - PART 5																					
Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Quarter																					
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	Name of Vendor	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	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Insert New Row																				
	Delete Last Row																				
Preferred Stocks																					
	NONE													-							
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Insert New Row																				
	Delete Last Row																				
Common Stocks																					
670ESC-03-7/1	CED NUVEEN INTER Liquidation		1/6/2025	Liquidation	1/6/2025	Liquidation	-	-	1,648	-	-	-	-	-	-	-	1,648	1,648	-	-	
	Common Stock Subtotal						xxx	-	1,648	-	-	-	-	-	-	-	1,648	1,648	-	-	
	Insert New Row																				
	Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks							xxx	-	1,648	-	-	-	-	-	-	-	1,648	1,648	-	-	

SCHEDULE E - PART 1 - CASH

	1	2	3	4	5
			Amount of Interest Received During Year	Amount of Interest Accrued During Year	
Line	Depository	Rate of Interest			Balance
	Midwest One Bank	0.10%	2	-	9,176
	Fidelity Bank & Trust	0.53%	1,160	-	1,108,641
	Total Cash		1,162	-	1,117,817
	<div>Insert New Row</div>				
	<div>Delete Last Row</div>				

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

1	2	3	4	5	6	7	8
Line	Description	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
CUSIP							
60934N-10-4	Federated Government Obligations Fund	12/31/2024	-	12/31/2050	1,278,932	-	1,493
	Total Cash Equivalents				1,278,932	-	1,493

SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1 Book/adjusted value, December 31 of prior year	7,310	303,338
2 Cost of cash equivalents	1,271,622	548,368
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	-	(844,396)
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)	1,278,932	7,310
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	1,278,932	7,310