

## March 31, 2024 - Quarterly Statement

*Iowa Company Number:* 0119

### Pocahontas Mutual Insurance Association

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QUARTERLY STATEMENT  
OF THE

**Pocahontas Mutual Insurance Association**

For the Quarter Ended , March 31, 2024

**STATE MUTAL INSURANCE COMPANY ANNUAL STATEMENT  
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**POCAHONTAS MUTUAL INSURANCE ASSOCIATION**

**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)	2,339,249		2,339,249	2,234,036
2 Stocks (Schedule D)				
2.1 Preferred Stocks	51,400		51,400	50,560
2.2 Common Stocks	2,432,673		2,432,673	2,361,581
3 Real Estate (Schedule A)	53,634		53,634	54,957
4 Cash				
4.1 Cash equivalents	325,004		325,004	318,977
4.2 Short-term investments	1,597,417		1,597,417	1,629,755
5 Receivables for securities	36,943		36,943	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	6,836,320	0	6,836,320	6,649,866
8 Investment income due and accrued	37,569		37,569	29,394
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	63,090	(316)	63,406	53,105
9.2 Deferred premiums, agents' balances in course of collection			-	
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	1,875		1,875	
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	8,820	8,820	-	
12 Electronic data processing equipment and software	5,000		5,000	5,000
13 Furniture and equipment assets	353	353	-	
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	16,369	15,126	1,243	1,047
16 Total	6,969,396	23,983	6,945,413	6,738,412

**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>Automobiles</i>	15,126	15,126	0	0
2502 <i>Overwrite from IMT</i>	1,243		1,243	1,047
2503 <i>insert write-in</i>			0	
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)	16,369	15,126	1,243	1,047

**LIABILITIES, SURPLUS AND OTHER FUNDS**

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ <span style="border: 1px solid black; padding: 0 20px;">65,000</span> )	93,620	147,813
2 Loss Adjustment Expenses	1,439	1,673
3 Commissions payable, contingent commissions	36,202	35,336
4 Other Expenses	3,927	3,273
5 Taxes licenses and fees due and accrued	15,958	15,152
6 Current federal and foreign income taxes		
7 Borrowed Money		
8 Unearned Premiums	1,380,487	1,334,187
9 Advance Premiums	42,968	46,231
10 Ceded reinsurance premiums payable	5,785	129,077
11 Funds held by company under reins treaties		
12 Amounts withheld or retained by company for account of other	23,340	19,984
13 Aggregate write Ins for liabilities	14,195	20,718
14 Total Liabilities (Lines 1 through 13)	1,617,921	1,753,444
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	5,327,492	4,984,968
18 Surplus as regards policyholders	5,327,492	4,984,968
19 Totals (Page 2, Line 16, Col. 3)	6,945,413	6,738,412

**DETAILS OF WRITE-INS FOR LIABILITIES**

1301 <i>Accrued SEP Contribution</i>	-	18,331
1302 <i>Accrued Paid Time Off</i>	14,195	2,387
1303 <i>insert write-in</i>		
1304 <i>insert write-in</i>		
1305 <i>insert write-in</i>		
1399 Totals (Line 13 above)	14,195	20,718

**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)	-	-

2105 *insert write-in*  
2199 Totals (Lines 3701 through 3705) (Line 24 above)

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## STATEMENT OF CASH FLOW

Line		1	2	3
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>				
1	Premiums collected net of reinsurance	443,054	519,085	2,316,113
2	Net investment income	49,996	44,921	157,959
3	Miscellaneous income	10,926	13,327	36,371
4	Total (Lines 1 through 3)	503,976	577,333	2,510,443
5	Benefit and loss related payments	187,762	257,124	1,500,378
6	Commissions, expenses paid and aggregate write-ins for deductions	264,830	266,118	1,044,755
7	Federal and foreign income taxes paid (recovered) net of \$			
	tax on capital gains (losses)			
8	Total (Lines 5 through 7)	452,592	523,242	2,545,133
9	Net cash from operations (Line 4 minus Line 8)	51,384	54,091	(34,690)
<b>Cash from Investments</b>				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	-	133,000	561,000
10.2	Stocks	105,945	27,162	276,546
10.3	Real Estate			
10.4	Miscellaneous proceeds	(36,943)		
10.5	Total investment proceeds (Lines 10.1 to 10.4)	69,002	160,162	837,546
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	98,720	633,687	1,122,441
11.2	Stocks	47,977	1,045	265,919
11.3	Real Estate			
11.4	Miscellaneous applications			
11.5	Total investments acquired (Lines 11.1 to 11.4)	146,697	634,732	1,388,360
12	Net cash from investments (Line 11.5 minus Line 10.5)	(77,695)	(474,570)	(550,814)
<b>Cash from Financing and Miscellaneous Sources</b>				
13	Cash provided (applied):			
13.1	Borrowed funds			
13.2	Other cash provided (applied)			1,877
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	-	-	1,877
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>				
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(26,311)	(420,479)	(583,627)
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	1,948,732	2,532,359	2,532,359
17.2	End of year (Line 15 plus Line 17.1)	1,922,421	2,111,880	1,948,732

**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
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>Bonds</b>								
512804-AN-8	Lam Research Corp			Charles Schwab & Co		98,720	100,000	1,499
Bonds Subtotal						98,720	100,000	1,499
Insert New Row								
Delete Last Row								
<b>Preferred Stocks</b>								
Preferred Stocks Subtotal						0	0	0
Insert New Row								
Delete Last Row								
<b>Common Stocks</b>								
34959E-10-9	Fortinet Inc			Charles Schwab & Co	760.00	46,744		
931142-10-3	Walmart Inc			Stock Split (3 for 1)	600.00			
	Columbia Large Cap Value			Reinvested Dividend	67.148	1,109		
	Columbia Select Mid Cap Value Oppty			Reinvested Dividend	9.115	124		
Common Stocks Subtotal						47,977	0	0
Insert New Row								
Delete Last Row								
<b>Totals - Bonds, Preferred and Common Stocks</b>						<b>146,697</b>	<b>100,000</b>	<b>1,499</b>

10

**NAIC Designation  
Modifier and SVO  
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**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**

NEXT  
PRIOR

		1	2	3	4	5	6	7	8
	NAIC Designation	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
<b>Bonds</b>									
1	NAIC 1 (a)	\$ 1,041,889.00	\$ 98,720.00		\$ 2,490.00	\$ 1,143,099.00			\$ 1,041,889.00
2	NAIC 2 (a)	\$ 1,094,122.00			\$ 102,028.00	\$ 1,196,150.00			\$ 1,094,122.00
3	NAIC 3 (a)	\$ 100,379.00			\$ (100,379.00)	\$ -			\$ 100,379.00
4	NAIC 4 (a)								
5	NAIC 5 (a)								
6	NAIC 6 (a)								
7	<b>Total Bonds</b>	<u>\$ 2,236,390.00</u>	<u>\$ 98,720.00</u>	<u>\$ -</u>	<u>\$ 4,139.00</u>	<u>\$ 2,339,249.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,236,390.00</u>
<b>Preferred Stocks</b>									
8	NAIC 1	\$ 50,560.00			\$ 840.00	\$ 51,400.00			\$ 50,560.00
9	NAIC 2								
10	NAIC 3								
11	NAIC 4								
12	NAIC 5								
13	NAIC 6								
14	<b>Total Preferred Stock</b>	<u>50,560</u>	<u>-</u>	<u>-</u>	<u>840</u>	<u>51,400</u>	<u>-</u>	<u>-</u>	<u>50,560</u>
15	<b>Total Bonds &amp; Preferred Stock</b>	<u>2,286,950</u>	<u>98,720</u>	<u>-</u>	<u>4,979</u>	<u>2,390,649</u>	<u>-</u>	<u>-</u>	<u>2,286,950</u>

(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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**POCAHONTAS MUTUAL INSURANCE ASSOCIATION**

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost
<b>Bonds</b>								
Bonds Subtotal						-	xxx	-
<input type="button" value="Insert New Row"/>								
<input type="button" value="Delete Last Row"/>								
<b>Preferred Stocks</b>								
Preferred Stock Subtotal						-	xxx	-
<input type="button" value="Insert New Row"/>								
<input type="button" value="Delete Last Row"/>								
<b>Common Stocks</b>								
09260-10-7	Blackstone Inc			Charles Schwab & Co	566	69,002		39,671
668771-10-8	Gen Digital Inc			Charles Schwab & Co	1700	36,943		38,587
Common Stock Subtotal						105,945	xxx	78,258
<input type="button" value="Insert New Row"/>								
<input type="button" value="Delete Last Row"/>								

Totals - Bonds, Preferred and Common Stocks

<u>105,945</u>	<u>xxx</u>	<u>78,258</u>
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Year  
3/31/2024

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10	Change in Book / Adjusted Carrying Value				15	16	17	18	19	20	21
	11	12	13	14							
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)							
-	-	-	-	-	-	-	-	-	-	-	xxx
-	-	-	-	-	-	-	-	-	-	-	xxx
74,101	(34,429)			(34,429)		39,671		29,331	29,331		
38,794	(207)			(207)		38,587		(1,644)	(1,644)		
112,895	(34,636)	-	-	(34,636)	-	78,258	-	27,687	27,687	-	xxx

112,895	(34,636)	-	-	(34,636)	-	78,258	-	27,687	27,687	-	xxx
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**NAIC Designation  
and Administrative  
Symbol**

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**SCHEDULE D**  
**Showing All Long-Term Bonds and Stocks ACQUIRED During the Year**

1	2	3	4	5	6	7
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser
<b>Bonds</b>						
	NONE					
Bonds Subtotal						
<input type="button" value="Insert New Row"/>						
<input type="button" value="Delete Last Row"/>						
<b>Preferred Stocks</b>						
	NONE					
Preferred Stock Subtotal						
<input type="button" value="Insert New Row"/>						
<input type="button" value="Delete Last Row"/>						
<b>Common Stocks</b>						
	NONE					
Common Stock Subtotal						
<input type="button" value="Insert New Row"/>						
<input type="button" value="Delete Last Row"/>						
<b>Totals - Bonds, Preferred and Common Stocks</b>						

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Year  
**03/31/2024**

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**- PART 5  
ng Year and Fully DISPOSED OF During Current Year**

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PRIOR](#)

8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value			15 Total Change In B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.	17 Foreign Realized Gain (Loss) on Disposal
				12 Unrealized Valuation Increase/ (Decreased)	13 Current Year's (Amortization)/ Accretion	14 Current Year's OTTI Recognized			
XXX	-	-	-	-	-	-	-	-	-
XXX	-	-	-	-	-	-	-	-	-
XXX	-	-	-	-	-	-	-	-	-
XXX	-	-	-	-	-	-	-	-	-

18	19	20	21	22
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
-	-	-	-	XXX
-	-	-	-	XXX
-	-	-	-	XXX
-	-	-	-	XXX

See Accountant's Compilation Report.

**POCAHONTAS MUTUAL INSURANCE ASSOCIATION**

Year <b>3/31/2024</b>
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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
	Community State Bank				31,179
	West Iowa Bank				240,714
	Community State Bank	0.690%	44		25,722
	West Iowa Bank	1.160%	78	10	27,314
	Cash in Office				100
	Ameriprise				(25)
Total Cash			122	10	325,004

Insert New Row

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**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
94988A759	Allspring 100% Treasury MM Inst #3177	3/19/2019			1,597,417	6,987	22,907
Total Cash Equivalents					1,597,417	6,987	22,907

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

	<b>1</b>	<b>2</b>
	<b>Year</b>	<b>Prior Year</b>
	<b>To Date</b>	<b>Ended December 31</b>
1 Book/adjusted value, December 31 of prior year	\$ 1,629,755.00	\$ 1,962,313.00
2 Cost of cash equivalents		\$ 400,587.00
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	\$ (32,338.00)	\$ (733,145.00)
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)	<u>1,597,417.00</u>	<u>1,629,755.00</u>
11 Deduct total nonadmitted amounts	<u>0</u>	
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>1,597,417</u></u>	<u><u>1,629,755</u></u>