

**March 31, 2025 - Quarterly Statement**

*Iowa Company Number:* 0094

**Peoples Mutual Insurance Association**

Terra Pohren  
619 MADISON AVE, PO BOX 308  
DONNELSON IA 52625

QUARTERLY STATEMENT  
OF THE

**Peoples 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)	7,748,456		7,748,456	7,501,909
2 Stocks (Schedule D)				
2.1 Preferred Stocks			-	-
2.2 Common Stocks	3,928,708		3,928,708	4,005,560
3 Real Estate (Schedule A)	32,474		32,474	68,581
4 Cash				
4.1 Cash	479,974		479,974	203,610
4.2 Cash equivalents	670,267		670,267	867,833
4.3 Short-term investments	-		-	-
5 Receivables for securities	-		-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	12,859,880	-	12,859,880	12,647,493
8 Investment income due and accrued	56,537		56,537	52,514
9.1 Uncollected premium and agents' balances in course of collection	86,220	2,883	83,337	86,686
9.2 Deferred premiums, agents' balances in course of collection	436,943		436,943	458,250
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	98,794		98,794	111,482
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	2,035	2,035	-	-
12 Electronic data processing equipment and software	1,802		1,802	1,855
13 Furniture and equipment assets	143	143	-	-
14 Receivables from subsidiaries			-	-
15 Aggregate write-ins for other than invested assets	5,555	5,555	-	3,869
16 Total	13,547,908	10,616	13,537,292	13,362,149
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	1,686	1,686	-	-
2502 Lee County Receivable	3,869	3,869	-	3,869
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)	5,555	5,555	-	3,869

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ <div>174,653</div> )	284,209	172,940
2 Loss Adjustment Expenses	5,585	6,108
3 Commissions payable, contingent commissions	73,610	83,168
4 Other Expenses	9,037	9,649
5 Taxes licenses and fees due and accrued	10,858	20,877
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	-	-
8 Unearned Premiums	2,217,020	2,268,432
9 Advance Premiums	89,975	41,939
10 Ceded reinsurance premiums payable	217,752	217,752
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	28,463	23,843
13 Aggregate write Ins for liabilities	(740)	(676)
14 Total Liabilities (Lines 1 through 13)	2,935,769	2,844,031
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	10,601,524	10,518,118
18 Surplus as regards policyholders	10,601,524	10,518,118
19 Totals (Page 2, Line 16, Col. 3)	13,537,292	13,362,149
DETAILS OF WRITE-INS FOR LIABILITIES		
1301 Suspense	(740)	(676)
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)	(740)	(676)
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)	-	-

STATEMENT OF CASH FLOW

	1	2	3
Line	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1 Premiums collected net of reinsurance	730,908	418,008	2,319,226
2 Net investment income:	50,197	71,551	293,161
3 Miscellaneous income	8,427	1,648	36,355
4 Total (Lines 1 through 3)	789,532	491,206	2,648,743
5 Benefit and loss related payments	140,255	440,334	2,379,348
6 Commissions, expenses paid and aggregate write-ins for deductions	369,611	288,250	1,354,361
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	1,300	-
8 Total (Lines 5 through 7)	509,867	729,883	3,733,709
9 Net cash from operations (Line 4 minus Line 8)	279,665	(238,678)	(1,084,967)
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	830,095	1,082,716	3,919,510
10.2 Stocks	-	-	2,015,768
10.3 Real Estate	59,220		-
10.4 Miscellaneous proceeds	1,116	3,545	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	890,431	1,086,261	5,935,278
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	1,096,726	3,309,966	4,402,520
11.2 Stocks	-	1,392,488	109,712
11.3 Real Estate			-
11.4 Miscellaneous applications			-
11.5 Total investments acquired (Lines 11.1 to 11.4)	1,096,726	4,702,454	4,512,232
12 Net cash from investments (Line 11.5 minus Line 10.5)	(206,295)	(3,616,193)	1,423,046
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds			-
13.2 Other cash provided (applied)	5,428	3,989,433	75,563
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	5,428	3,989,433	75,563
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	78,798	134,562	413,643
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	1,071,443	657,800	657,800
17.2 End of year (Line 15 plus Line 17.1)	1,150,241	792,362	1,071,443

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

		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)	7,304,158	2,263,088	1,026,592	(472,392)	8,068,262			7,304,158
2	NAIC 2 (a)	198,529	199,464	47,555	23	350,461			198,529
3	NAIC 3 (a)	-							
4	NAIC 4 (a)	-							
5	NAIC 5 (a)	-							
6	NAIC 6 (a)	-							
7	Total Bonds	7,502,687	2,462,552	1,074,146	(472,369)	8,418,723	-	-	7,502,687
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	7,502,687	2,462,552	1,074,146	(472,369)	8,418,723	-	-	7,502,687

(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	\$670,267	NAIC 2	\$	NAIC 3	\$	NAIC 4	\$	NAIC 5	\$	NAIC 6	\$
--------	-----------	--------	----	--------	----	--------	----	--------	----	--------	----

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
<b>Bonds</b>									
478160-DK-7	Johnson & Johnson 4.85% due 03/01/32		2/20/2025	Union Bank & Trust		200,386	200,000	-	1.A
88579Y-BQ-3	3M Company 4.80% due 03/15/30		3/13/2025	Union Bank & Trust		199,972	200,000	-	1.G
912797-PH-4	US Treasury Bill due 05/13/25		3/21/2025	Union Bank & Trust		496,904	500,000	-	1.A
98389B-BD-1	Xcel Energy Inc 4.75% due 03/21/28		3/21/2025	Union Bank & Trust		199,464	200,000		2.B
	Bonds Subtotal					1,096,726	1,100,000	-	XXX
	Insert New Row								
	Delete Last Row								
<b>Preferred Stocks</b>									
	NONE								
	Preferred Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
<b>Common Stocks</b>									
	NONE								
	Common Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
<b>Totals - Bonds, Preferred and Common Stocks</b>						1,096,726	1,100,000	-	XXX

SCHEDULE D - PART 4																					
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Period																					
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
<b>Bonds</b>																					
034501-FE-1	Andrews TX Indep Sch Dist 3.00% 2/15/25		2/15/2025	Matured	-	100,000	100,000	112,116	100,336	-	(336)	-	(336)	-	100,000	-	-	-	1,500	2/15/2025	1.A
110122-AU-2	Bristol Myers Squibb Co		3/21/2025	Union Bank & Trust	-	18,994	25,000	23,067	23,555	-	13		13	-	23,568	-	(4,573)	(4,573)	519	8/1/2042	1.F
110122-AU-2	Bristol Myers Squibb Co		3/21/2025	Union Bank & Trust	-	18,994	25,000	23,344	23,765	-	11		11	-	23,776	-	(4,781)	(4,781)	519	8/1/2042	1.F
45528U-JV-4	Indianapolis IN		1/2/2025	Matured	-	20,000	20,000	20,011	20,000	-	-		-	-	20,000	-	-	-	325	1/1/2025	1.A
655844-BM-9	Norfolk Southern Corp Sr Note		3/21/2025	Union Bank & Trust	-	20,536	25,000	22,700	23,185	-	16		16	-	23,201	-	(2,665)	(2,665)	466	10/1/2042	2.A
713448-EQ-7	Pepsico Inc 2.25%		3/19/2025	Matured	-	100,000	100,000	106,737	100,355	-	(355)		(355)	-	100,000	-	-	-	1,125	3/19/2025	1.E
718172-AU-3	Philip Morris Intl Inc 3.875% 8/21/41		3/21/2025	Union Bank & Trust	-	20,229	25,000	24,225	24,387	-	6		6	-	24,393	-	(4,164)	(4,164)	565	8/21/2042	1.F
740189-AH-8	Precision Castparts Corp		3/21/2025	Union Bank & Trust	-	20,764	25,000	23,792	24,058	-	7		7	-	24,065	-	(3,300)	(3,300)	666	1/15/2043	1.F
863667-AE-1	Stryker Corp 4.10% 4/1/43		3/21/2025	Union Bank & Trust	-	21,126	25,000	24,188	24,347	-	6		6	-	24,354	-	(3,228)	(3,228)	484	4/1/2043	2.A
912797-KJ-5	US Treasury Bill due 3/20/25		3/20/2025	Matured	-	489,451	500,000	489,451	489,451	-	-		-	-	489,451	-	-	-	10,549	3/20/2025	1.A
Bonds Subtotal						830,095	870,000	869,630	853,438	-	(632)	-	(632)	-	852,807	-	(22,712)	(22,712)	16,719	xxx	xxx
Insert New Row																					
Delete Last Row																					
<b>Preferred Stocks</b>																					
NONE																					
Preferred Stock Subtotal						-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
<b>Common Stocks</b>																					
NONE																					
Common Stock Subtotal						-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks						830,095	xxx	869,630	853,438	-	(632)	-	(632)	-	852,807	-	(22,712)	(22,712)	16,719	xxx	xxx



SCHEDULE D - PART 5																					
Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year																					
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	Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
Bonds																					
	NONE													-							
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Preferred Stocks																					
	NONE													-							
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Common Stocks																					
	NONE													-							
	Common Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx

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
	Pilot Grove Savings Bank - Checking			361,645
	Pilot Grove Savings Bank - Savings	2.812%	138	-
	Farmers Savings Bank - CD	4.430%	89	27
	Farmers Savings Bank - CD	4.430%	94	22
	Pilot Grove Savings Bank - Lee Checking			(12,670)
	Pilot Grove Savings Bank - Lee Savings	0.500%	8	6,185
Total Cash		328	49	479,974
Insert New Row				
Delete Last Row				

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

1	2	3	4	5	6	7	8
Line CUSIP	Description	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
31423R-88-0	Fed US Treas Cash Res #125	9/30/2024	-	12/31/2050	670,267	2,622	9,061
Total Cash Equivalents					670,267	2,622	9,061

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	867,833	518,274
2 Cost of cash equivalents	23,774	2,861,032
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(221,340)	(2,511,473)
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)	670,267	867,833
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	670,267	867,833