

March 31, 2025 - Quarterly Statement

Iowa Company Number: 0082

JCM Mutual Insurance Association

Erin Pedrick
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FAIRFIELD IA 52556

QUARTERLY STATEMENT
OF THE

JCM MUTUAL INSURANCE ASSOCIATION

For the Period Ended March 31, 2025

Assets				
Current Statement Date				
Line	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets	December 31 Prior Year Net Admitted Assets
1 Bonds (Schedule D)	3,855,936	-	3,855,936	3,524,536
2 Stocks (Schedule D)				
2.1 Preferred Stocks	170,124	-	170,124	246,904
2.2 Common Stocks	2,605,493	-	2,605,493	2,625,982
3 Real Estate (Schedule A)	51,757	13,348	38,409	38,794
4 Cash				
4.1 Cash	323,768	-	323,768	203,715
4.2 Cash equivalents	507,778	-	507,778	521,133
4.3 Short-term investments	-	-	-	-
5 Receivables for securities	-	-	-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	7,514,854	13,348	7,501,507	7,161,064
8 Investment income due and accrued	47,008		47,008	34,830
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	20,302	268	20,034	60,364
9.2 Deferred premiums, agents' balances in course of collection	625,567	-	625,567	501,613
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	126,795	-	126,795	209,664
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	58,237	58,237	-	-
12 Electronic data processing equipment and software	-	-	-	-
13 Furniture and equipment assets	8,750	8,750	-	-
14 Receivables from subsidiaries	-		-	-
15 Aggregate write-ins for other than invested assets	-	-	-	-
16 Total	8,401,514	80,603	8,320,911	7,967,534
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 insert write-in			-	
2502 insert write-in			-	
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)	-	-	-	-

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="25,785"/>	138,225	119,173
2 Loss Adjustment Expenses	4,788	4,275
3 Commissions payable, contingent commissions	90,422	79,264
4 Other Expenses	3,699	2,792
5 Taxes licenses and fees due and accrued	23,935	14,208
6 Current federal and foreign income taxes	37,000	-
7 Borrowed Money	-	-
8 Unearned Premiums	2,493,273	2,283,064
9 Advance Premiums	84,301	104,967
10 Ceded reinsurance premiums payable	262,548	267,237
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	29,502	25,133
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	3,167,692	2,900,113
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	5,153,220	5,067,420
18 Surplus as regards policyholders	5,153,220	5,067,420
19 Totals (Page 2, Line 16, Col. 3)	8,320,911	7,967,534

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)	-	-

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	626,290	333,432	2,394,009
2 Net investment income:	12,538	16,987	237,426
3 Miscellaneous income	16,951	32,470	13,650
4 Total (Lines 1 through 3)	655,778	382,889	2,645,085
5 Benefit and loss related payments	1,558	167,626	1,685,805
6 Commissions, expenses paid and aggregate write-ins for deductions	289,019	238,243	1,097,692
7 Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	-	-	(43,680)
8 Total (Lines 5 through 7)	290,577	405,869	2,739,817
9 Net cash from operations (Line 4 minus Line 8)	365,202	(22,980)	(94,733)
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	15,000	-	175,000
10.2 Stocks	75,000	-	-
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds	745	714	200,000
10.5 Total investment proceeds (Lines 10.1 to 10.4)	90,745	714	375,000
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	348,933	150,911	100,344
11.2 Stocks	5,934	5,651	251,846
11.3 Real Estate	-	-	8,481
11.4 Miscellaneous applications	-	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	354,867	156,563	360,670
12 Net cash from investments (Line 11.5 minus Line 10.5)	(264,122)	(155,849)	14,330
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds	-	-	-
13.2 Other cash provided (applied)	5,618	250,344	11,553
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	5,618	250,344	11,553
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	106,697	71,516	(68,850)
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	724,848	793,698	793,698
17.2 End of year (Line 15 plus Line 17.1)	831,545	865,214	724,848

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									
087672-GA-3	Bettendorf Iowa		3/4/2025	Comerica	-	49,535	50,000	-	1.C
394478-DS-7	Greene CNTY IOWA GO CAP LN NTS		2/14/2025	Comerica	-	49,689	50,000	372	1.D
46256Q-QC-3	IOWA ST BRD REGENTS HOSP REV BDS		2/14/2025	Comerica	-	50,000	50,000	103	1.C
46256Q-QE-9	IOWA ST BRD REGENTS HOSP REV BDS		3/4/2025	Comerica	-	50,772	50,000	213	1.C
60487A-DP-5	MISHICOT WIS SCH DIST		3/4/2025	Comerica	-	49,824	50,000	-	1.C
750046-RW-6	RACINE WIS UNI SCH DIST		3/4/2025	Comerica	-	49,114	50,000	1,567	1.D
955728-GQ-7	WEST SALEM WIS SCH DIST LA CROSSE		3/4/2025	Comerica	-	50,000	50,000	-	1.C
	Bonds Subtotal					348,933	350,000	2,255	
	Insert New Row								
	Delete Last Row								
Preferred Stocks									
	NONE								
	Preferred Stocks Subtotal					-	-	-	
	Insert New Row								
	Delete Last Row								
Common Stocks									
140193-10-3	American CAP Incm Builder CI A		3/12/2025	Reinvested Dividend	1,243.950	1,244	-	-	
140543-10-9	Capital World Growth & Income Fund		3/12/2025	Reinvested Dividend	295.430	295	-	-	
453320-10-3	Income Fund of America CI A		3/12/2025	Reinvested Dividend	1,646.990	1,647	-	-	
45956T-10-5	Intl Growth & Income Fund CI A		3/25/2025	Reinvested Dividend	508.610	509	-	-	
461308-10-8	Investment Co of America		3/14/2025	Reinvested Dividend	1,018.600	1,019	-	-	
939330-10-6	Amer Washington Mutual Inv-A		3/14/2025	Reinvested Dividend	1,170.120	1,170	-	-	
UUUUUU-UU-4	Union Bank STFIT Account		3/31/2025	Reinvested Dividend	50.480	50	-	-	
	Common Stocks Subtotal				5,934.180	5,934	-	-	
	Insert New Row								
	Delete Last Row								
Totals - Bonds, Preferred and Common Stocks					5,934.180	354,867	350,000	2,255	

JCM MUTUAL INSURANCE ASSOCIATION	Year 2025
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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

		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)	3,263,944	538,609	413,024	193,559	3,583,088			3,263,944
2	NAIC 2 (a)	737,274	-	-	(828)	736,446			737,274
3	NAIC 3 (a)	44,451	-	-	(272)	44,179			44,451
4	NAIC 4 (a)	-	-	-	-	-			-
5	NAIC 5 (a)	-	-	-	-	-			-
6	NAIC 6 (a)	-	-	-	-	-			-
7	Total Bonds	<u>4,045,669</u>	<u>538,609</u>	<u>413,024</u>	<u>192,459</u>	<u>4,363,713</u>	<u>-</u>	<u>-</u>	<u>4,045,669</u>
Preferred Stocks									
8	NAIC 1	-	-	-	-	-			-
9	NAIC 2	246,904	-	75,983	(798)	170,124			246,904
10	NAIC 3	-	-	-	-	-			-
11	NAIC 4	-	-	-	-	-			-
12	NAIC 5	-	-	-	-	-			-
13	NAIC 6	-	-	-	-	-			-
14	Total Preferred Stock	<u>246,904</u>	<u>-</u>	<u>75,983</u>	<u>(798)</u>	<u>170,124</u>	<u>-</u>	<u>-</u>	<u>246,904</u>
15	Total Bonds & Preferred Stock	<u>4,292,573</u>	<u>538,609</u>	<u>489,006</u>	<u>191,661</u>	<u>4,533,837</u>	<u>-</u>	<u>-</u>	<u>4,292,573</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 \$507,778	NAIC 2 \$0.00	NAIC 3 \$0.00	NAIC 4 \$0.00	NAIC 5 \$0.00	NAIC 6 \$0.00
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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
943363-PU-9	Bonds																				
	WAUSAU WI SCH DIST BLDG BONDS		3/3/2025	Called	-	15,000	15,000	14,955	14,978	-	1	-	1	-	14,979	-	21	21	225	3/1/2028	1. A
	Bonds Subtotal					15,000	15,000	14,955	14,978	-	1	-	1	-	14,979	-	21	21	225		
	Insert New Row																				
060505-FQ-2	Preferred Stocks																				
	Bank of America Corp 4.3%		1/28/2025	Called	-	75,000	-	75,983	74,573	1,409	-	-	-	-	75,983	-	(983)	(983)	1,613	-	2.A
	Preferred Stock Subtotal					75,000	xxx	75,983	74,573	1,409	-	-	-	-	75,983	-	(983)	(983)	1,613		
	Insert New Row																				
	Common Stocks																				
	NONE																				
	Common Stock Subtotal					-	xxx	-	-	-	-	-	-	-	-	-	-	-	-		
	Insert New Row																				
Totals - Bonds, Preferred and Common Stocks						90,000	15,000	90,938	89,551	1,409	1	-	1	-	90,962	-	(962)	(962)	1,838		

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	Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
	Bonds																				
	NONE													-							
	Bonds Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	Preferred Stocks																				
	NONE						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Preferred Stock Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Insert New Row																				
	Common Stocks																				
	NONE						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Common Stock Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Insert New Row																				
	Totals - Bonds, Preferred and Common Stocks						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx

JCM MUTUAL INSURANCE ASSOCIATION	Year
JCM MUTUAL INSURANCE ASSOCIATION	2025

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
	Iowa State Bank			323,731
	Cash in Company's Office			37
Total Cash		-	-	323,768
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	Description	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
CUSIP							
38141W-27-3	Goldman Sachs FS Govt Fund	3/31/2025		12/31/2050	507,778	2,440	5,938
Total Cash Equivalents					507,778	2,440	5,938

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	521,133	622,802
2 Cost of cash equivalents	386,757	1,016,451
3 Accrual of discount	-	-
4 Unrealized valuation increase (decrease)	-	-
5 Total gain (loss) on disposals	-	-
6 Deduct consideration received on disposals	400,113	1,118,120
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)	507,778	521,133
11 Deduct total nonadmitted amounts	-	-
12 Statement value at end of current period (Line 10 minus Line 11)	507,778	521,133