March 31, 2025 - Quarterly Statement

Iowa Company Number: 0016

First Maxfield Mutual Insurance Association

Carmen Schaefer 801 S STATE ST, PO BOX 385 DENVER IA 50622

QUARTERLY STATEMENT OF THE

First Maxfield Mutual Insurance Association

For the Quarter Ended March 31, 2025

	STATE MUTUAL QU	JARTERLY STATEMEN	NT	
For the period ended	March 31, 2025	of the condition and affa	airs of the	
Name of Insurance Compa	any First Maxfield Mutual Insura	ance Association		
Home Office Street Addres				
County City	801 South State Street	State	Zip Code	Telephone Number
Bremer, Denver		IA	50622-0385	319-984-5255
PO Box 385 Iowa Code #	City Denver	S	State IA Zip C	Code 50622-0385 Fax Number
lowa Code #	0016			319-984-5975
Date Organized or Incorpo	orated (MM/DD/YYYY) /01/1878	Commenced Busines	ss (MM/DD/YYYY) 1/01/1878	
Office Manager Name				
Chris Ristau Annual Meeting Date				
Aillidal Meeting Date	Second Saturday in February			
	0	fficers		
Name	Address (City, S	State Zin)	,	Email Address
Chris Ristau	Denver, IA 50622	, L. P. J. P		irstmaxfield.com
President/Treasurer	i			
Dan Englin	Waverly, IA 50677		<u>dan@fi</u>	rstmaxfield.com
Vice-President Carmen Schaefer Secretary	Denver, IA 50622		carmen@	ofirstmaxfield.com
Rodney Necker	Sumner, IA 50674		necker9	9@hotmail.com
Chairman				
	Dir	rectors		
Name	Addre	ess (City, State, Zip)		Term
Chad Lyons Rodney Necker Mitch Laures Joe Breakenridge Marc Mummelthei Holly Matthias Andrew Moeller	Denver, IA 50622 Sumner, IA 50674 New Hampton, IA 50659 Traer, IA 50612 Waverly, IA 50677 Denver, IA 50622 Waverly, IA 50677			2026 2027 2026 2028 2027 2028 2026
reporting entity, and that the said reporting entity, together with related exh statement of all the asset stated above, and of its the NAIC Annual Statem law may differ; or, (2) that procedures, according to attestation by the describ that is an exact copy (exception).	ting entity being duly sworn, each of on the reporting period stated above free and clear from any liens or claibits, schedules and explanations to the sand liabilities and of the condition income and deductions therefrom from the state rules or regulations require to the best of their information, know need officers also includes the related comparison.	ve all of the herein desci ims thereon, except as herein contained. annex n and affairs of the said or the period ended. and actices and Procedures differences in reporting ledge and belief, respect d corresponding electror to electronic filing) of the	ribed assets were herein stated, and ted or referred to, i reporting entity as I have been compi manual except to not related to accortively. Furthermonic filing with the N	the absolute property of that this statement, is a full and true of the reporting period leted in accordance with the extent that: (1) state ounting practices and e, the scope of this IAIC, when required, ent. The electronic filing
President (signe	ed)	Secretary		Date
President (signe		Secretary day of		Date , 2025

⁽Notary Public Signature)
* All text in the box is to be in blue.

Year March 31, 2025

Assets

TOC **NEXT PRIOR**

As	55615	Date			
	1	Current Statement 2	3	4	
ine	Assets	Nonadmitted Assets	Net Admitted Assets	December 31 Prior Year Net Admitted Assets	
1 Bonds (Schedule D)	50,100,380	17,465	50,082,916	48,911,566	
2 Stocks (Schedule D)	, ,	,	, ,	, ,	
2.1 Preferred Stocks	1,696,920		1,696,920	1,730,880	
2.2 Common Stocks	26,195,205		26,195,205	25,595,284	
3 Real Estate (Schedule A)	655,549		655,549	660,449	
4 Cash			,	,	
4.1 Cash equivalents	6,283,786		6,283,786	5,381,944	
4.2 Short-term investments	0		-	-	
5 Receivables for securities			-	_	
6 Aggregate write-ins for invested assets	12,714	12,714	-	-	
7 Subtotal, cash and invested assets	84,944,555	30,179	84,914,376	82,280,124	
8 Investment income due and accrued	591,533		591,533	401,215	
9 Premium and Considerations	001,000		001,000	101,210	
9.1 Uncollected premium and agents' balances in course of collection	40,354	474	39,880	24,643	
9.2 Deferred premiums, agents' balances in course of collection	2,199,697		2,199,697	1,878,067	
10 Reinsurance:	2,100,001		2,100,001	1,010,001	
10.1 Amounts recoverable from reinsurers			_	21,769	
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	2,540	2,540	_	_	
13 Furniture and equipment assets	2,540	2,040			
14 Receivables from subsidiaries			-		
15 Aggregate write-ins for other than invested assets	564,136	85,806	478,330	478,330	
16 Total	88,342,816	118,998	88,223,817	85,084,148	
•				55,55 .,	
DETAILS OF WRITE-INS - INVESTED ASSETS					
1101 IA Fair Plan	12,714	12,714	0	-	
1102 insert write-in			0	-	
1103 insert write-in			0	-	
1104 insert write-in			0	-	
1105 insert write-in			0	-	
1106 insert write-in			0	-	
1107 insert write-in			0	-	
1108 insert write-in			0	-	
1199 Totals (Line 6 above)	12,714	12,714	0	0	
DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS					
2501 Prepaid Expenses	34,438	34,438	0	-	
2502 Transportation Equipment	51,368	51,368	0	-	
2503 Subrogation/Salvage Receivable	478,330	,,,,,	478,330	478,330	
2504 insert write-in	.,.,.		0	-	
2505 insert write-in			0	_	
2506 insert write-in			0	_	
2507 insert write-in			0	_	
2508 insert write-in			0	-	
2599 Totals (Line 15 above)	564,136	85,806	478,330	478,330	
2000 Totalo (Lilie 10 above)	504,130	05,000	410,330	470,330	

LIABILITIES, SURPLUS AND OTHER FUNDS

NEXT PRIOR

Year **March 31, 2025**

Line	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ 382,276	722,606	671,960
2 Loss Adjustment Expenses	24,028	69,586
3 Commissions payable, contingent commissions	766,181	602,202
4 Other Expenses	68,727	79,222
5 Taxes licenses and fees due and accrued	74,692	66,354
6 Current federal and foreign income taxes	315,000	0
7 Borrowed Money	0	0
8 Unearned Premiums	9,692,492	8,968,550
9 Advance Premiums	662,320	369,510
10 Ceded reinsurance premiums payable	1,722,000	1,747,029
11 Funds held by company under reins treaties	140,811	137,732
12 Amounts withheld or retained by company for account of other	0	0
13 Aggregate write Ins for liabilities	1,624	144,118
14 Total Liabilities (Lines 1 through 13)	14,190,480	12,856,263
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	74,033,337	72,227,886
18 Surplus as regards policyholders	74,033,337	72,227,886
19 Totals (Page 2, Line 16, Col. 3)	88,223,817	85,084,148
DETAILS OF WRITE-INS FOR LIABILITIES		
1301 Suspense	1,624	10,508
1302 Profit Sharing Payable	-	133,610
1303 insert write-in		0
1304 insert write-in		0
1305 insert write-in		0
1399 Totals (Line 13 above)	1,624	144,118
DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS		
1501 insert write-in		0
1502 insert write-in		0
1503 insert write-in		0
1504 insert write-in		0
1505 insert write-in		0
1599 Totals (Line 15 above)	-	-
DETAILS OF WRITE-INS FOR OTHER THAN SPECIAL SURPLUS FUNDS		
1601 insert write-in		0
1602 insert write-in		0
1603 insert write-in		0
1604 insert write-in		0
1605 insert write-in		0
1699 Totals (Line 16 above)	-	-

TOC

NEXT PRIOR

3

Year Narch 31, 2025 FIRST MAXFIELD MUTUAL INSURANCE ASSOCIATION

1

STATEMENT OF CASH FLOW

1 Premiums collected net of reinsurance 2 Net investment income 3 Miscellaneous income 4 (1,152,797 2,482,775 370,959 2,388,138) 3 Miscellaneous income 4 (10ac) 1 (Lines 1 through 3) 5 Benefit and loss related payments 6 Commissions, expenses paid and aggregate write-ins for deductions 7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) 8 Total (Lines 5 through 7) 9 Net cash from operations (Line 4 minus Line 8) Cash from Investments 10 Proceeds from investments sold, matured or repaid 10.1 Bonds (link locations) 10.2 Stocks 10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment scquired (long-term only): 11.1 Bonds (link locations) 12. Stocks 13. 91,979 553,229 5,544,621 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 12. Stocks 13. Gash provided (applied) 14. Miscellaneous applications 15. Total investments (Line 11.5 minus Line 10.5) 16. Total investments (Line 11.5 minus Line 10.5) 17. Total investments (Line 11.5 minus Line 10.5) 18. Oracle from investments (Lines 11.1 to 11.4) 19. Oracle from investments (Lines 11.1 to 11.4) 11. Stocks 12. Cash from Financing and Miscellaneous Sources 13 Cash provided (applied) 14. Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 19. Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 19. Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 19. Net cash from financing and miscellaneous sources (Lines 9+12+14) 19. Oracle from financing and short-term investments 15. Net change in cash, cash equivalents and short-term investments 15. Net change in cash, cash equivalents and short-term investments 15. Net change in cash, cash equivalents and short-term investments 15. Net change in cash, cash equivalents and short-term investments 16. Cash, cash equivalents and short-term investments 17. End Oyear (Line 15 plus Line 17.1) 18. Oracle from Financing and short-term investments 19. Aga, 786, 4223, 737 19. Aga, 738, 7	Line Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
2 Net investment income 3 Miscellaneous income 4 T80,971 3 Miscellaneous income 5 T80,971 3 Miscellaneous income 5 T80,971 3 Miscellaneous income 5 T80,66331 2,978,310 1 (Eluns 1 through 3) 5 Benefit and loss related payments 6 Commissions, expenses paid and aggregate write-ins for deductions 7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) 8 Total (Lines 5 through 7) 9 Net cash from operations (Line 4 minus Line 8) Cash from Investments 10 Proceeds from investments sold, matured or repaid 10.1 Bonds (link locations) 10.2 Stocks 10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11. Cost of investments acquired (long-term only): 11. Bonds (link locations) 11.3 Again Estate 11.3 Real Estate 12.5 Lost of investments acquired (long-term only): 11.1 Miscellaneous applications 12. Stocks 13. Cash provided (applied) 13. Sens from Financing and Miscellaneous Sources 13 Cash provided (applied) 14. Vet cash from Financing and miscellaneous Sources 15. Net change in cash, cash equivalents and short-term investments 15. Net change in cash, cash equivalents and short-term investments 15. Net change in cash, cash equivalents and short-term investments 16. Sa8,344 17. Beginning of year 17. Beginning of year	•	4 152 797	2 482 775	14 071 862
3 Miscellaneous income				
## Total (Lines 1 through 3) 5 Benefit and loss related payments 6 Commissions, expenses paid and aggregate write-ins for deductions 7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) 8 Total (Lines 5 through 7) 9 Net cash from operations (Line 4 minus Line 8) Cash from Investments 10 Proceeds from investments sold, matured or repaid 10.1 Bonds (link locations) 10.2 Stocks 200,000 10.2 Stocks 235,400 2,144 784,647 10.3 Real Estate 200,000 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11. Bonds (link locations) 11. Bonds (link locations) 12. Stocks 13. Real Estate 14. Miscellaneous applications 15. Total investments acquired (Lines 11.1 to 11.4) 16. Total investments acquired (Lines 11.1 to 11.4) 17. Net cash from investments (Line 11.5 minus Line 10.5) Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15. Net change in cash, cash equivalents and short-term investments 16. San, 331 2,978,310 855,800 841,549 575,834,73 855,800 841,549 5783,473 576,6022 1,194,575,881 1,144,9892 1,144,9892 1,202,669 1,975,581 1,141,9921 1,200,000 1,200,000 1,200,000 1,200,000 1,200,000 1,2465,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,246,000 1,321,44 1,324,947 1. Cost of investment proceeds (Lines 10.1 to 10.4) 1,391,979			,	
Senefit and loss related payments S5,800 841,549 5,783,473			,	
6 Commissions, expenses paid and aggregate write-ins for deductions 7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) 8 Total (Lines 5 through 7) 9 Net cash from operations (Line 4 minus Line 8) Cash from Investments 10 Proceeds from investments sold, matured or repaid 10.1 Bonds (link locations) 10.2 Stocks 200,000 400,000 2,465,000 10.2 Stocks 2035,400 2,144 784,647 10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11 Cost of investments acquired (long-term only): 11.1 Bonds (link locations) 11.2 Stocks 11.3 Real Estate 11.3 Real Estate 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 11.5 Total investments acquired (Lines 11.1 to 11.4) 12.5 Net cash from investments (Line 11.5 minus Line 10.5) Cash provided (applied) 13.1 Borrowed funds 13.2 Other cash provided (applied) 14. Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 15. Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15. Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16. Cash, cash equivalents and short-term investments 17.1 Beginning of year 18. Satisfactors 19. Satisfactors 19. Satisfactors 19. Satisfactors 19. Satisfactors 19. Satisfactors 11. Satisfactors 11. Satisfactors 11. Satisfactors 11. Satisfactors 12. Satisfactors 12. Satisfactors 13. Satisfactors 14. Miscellaneous applications 15. Satisfactors 16. Cash, cash equivalents and short-term investments 17. Beginning of year 18. Satisfactors 19. Satisfactors			,, ,,,	-,,-
Tederal and foreign income taxes paid (recovered) net of \$	• •			
8 Total (Lines 5 through 7) 9 Net cash from operations (Line 4 minus Line 8) Cash from Investments 10 Proceeds from investments sold, matured or repaid 10.1 Bonds (link locations) 2 Stocks 2 35,400 2 1,444 7 84,647 10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11 Cost of investment acquired (long-term only): 11.1 Bonds (link locations) 11.2 Stocks 7 66,022 11.3 Real Estate 11.3 Real Estate 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (long-term only): 11.1 Bonds (link locations) 11.3 Real Estate 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 12.1 Stocks 7 66,022 13.1 Borrowed funds 14.2 Stocks 15.2 Cash from Financing and Miscellaneous Sources 16.2 Cash from Financing and Miscellaneous Sources 17.1 Borrowed funds 18.2 Cash provided (applied) 19.3 Cash from Financing and miscellaneous sources (Lines 13.1 to 13.2) 19.4 Cash cash provided (applied) 19.5 Cash cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.5 Net change in cash, cash equivalents and short-term investments 19.		, .,		
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10. Proceeds from investments sold, matured or repaid 10.1 Bonds (link locations) 10.2 Stocks 235,400 2,144 784,647 10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11 Cost of investment proceeds (Lines 10.1 to 10.4) 11 Cost of investment acquired (long-term only): 11.1 Bonds (link locations) 11.2 Stocks 766,022 16,315 1,522,184 11.3 Real Estate 1.4 Miscellaneous applications 1.5 Total investments acquired (Lines 11.1 to 11.4) 12 Net cash from investments (Line 11.5 minus Line 10.5) 13 Cash from investments (Line 11.5 minus Line 10.5) 14 Net cash from investments (Line 11.5 minus Line 10.5) 15 Cosh from financing and Miscellaneous Sources 13 Cash provided (applied) 14 Net cash provided (applied) 15 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 15 Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 19 20,000 400,000 400,000 400,000 400,000 402,144 403,249,647 405,467 405,600 402,144 403,249,647 405,600 402,144 403,249,647 405,600 402,144 403,249,647 405,600 402,144 402,144 403,249,647 402,144 403,249,647 402,144 403,249,647 402,144 403,249,647 402,144 403,249,647 402,144 402,144 402,144 403,249,647 402,144 402,144 403,249,647 402,144 402,144 402,144 402,144 403,249,647 402,144 402	` "	2,763,662	1,002,729	5,663,210
10. Proceeds from investments sold, matured or repaid 10.1 Bonds (link locations) 10.2 Stocks 235,400 2,144 784,647 10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11 Cost of investment proceeds (Lines 10.1 to 10.4) 12 Stocks 13 Real Estate 14. Miscellaneous acquired (long-term only): 15. Total investments acquired (long-term only): 16. Stocks 17. Stocks 18. Stocks 19. Stocks 10. Stocks 1	Cash from Investments			
10.1 Bonds (link locations) 10.2 Stocks 200,000 400,000 2,465,000 10.2 Stocks 235,400 2,144 784,647 10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11 Cost of investments acquired (long-term only): 11.1 Bonds (link locations) 11.2 Stocks 766,022 16,315 1,522,184 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 12 Net cash from investments (Line 11.5 minus Line 10.5) Cash from Financing and Miscellaneous Sources 13 Cash provided (applied): 13.1 Borrowed funds 13.2 Other cash provided (applied) 14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 200,000 400,000 2,446, 704,647 1.946,647 1.946,647 1.947,647				
10.2 Stocks 10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11 Cost of investments acquired (long-term only): 11.1 Bonds (link locations) 11.2 Stocks 11.2 Stocks 11.3 Real Estate 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 12 Net cash from investments (Line 11.5 minus Line 10.5) 13 Cash provided (applied): 13 Cash provided (applied): 13.1 Borrowed funds 13.2 Other cash provided (applied) 14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 15 Net change in cash, cash equivalents and short-term investments 15 Net change in cash, cash equivalents and short-term investments 15 Net change in cash, cash equivalents and short-term investments 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 18.3 Sas, 437 19.4545 19.45467 19.45	·	200.000	400.000	2.465.000
10.3 Real Estate 10.4 Miscellaneous proceeds 10.5 Total investment proceeds (Lines 10.1 to 10.4) 11 Cost of investment acquired (long-term only): 11.1 Bonds (link locations) 11.2 Stocks 11.2 Stocks 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 12 Net cash from investments (Line 11.5 minus Line 10.5) 13 Cash provided (applied) 13 Cash provided (applied) 14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 15 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 16 Cash, cash equivalents and short-term investments 15 Net change in cash, cash equivalents and short-term investments 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 18 Say, 400 S			2.144	
10.5 Total investment proceeds (Lines 10.1 to 10.4) 11 Cost of investments acquired (long-term only): 11.1 Bonds (link locations) 11.2 Stocks 766,022 16,315 1,522,184 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 12 Net cash from investments (Line 11.5 minus Line 10.5) 13 Cash provided (applied): 13 Cash provided (applied): 13.1 Borrowed funds 13.2 Other cash provided (applied) 14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 15 Net cash equivalents and short-term investments 15 Net change in cash, cash equivalents and short-term investments 15 Leginning of year 15 Satisface (Lines 10.4) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 18 J. 343,400 2,134,001 2,329 2,371 2,371 2,371 2,371 2,375 2,371 2,375 2,377 2,375 2,377	10.3 Real Estate	_	´-	_
11 Cost of investments acquired (long-term only): 11.1 Bonds (link locations) 11.2 Stocks 766,022 16,315 1,522,184 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 12 Net cash from investments (Line 11.5 minus Line 10.5) Cash from Financing and Miscellaneous Sources 13 Cash provided (applied): 13.1 Borrowed funds 13.2 Other cash provided (applied) 14. Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 13. 391,979 15,544,621 16 Cash, cash equivalents and short-term investments 15 Sal,944 1,391,979 1,391,979 1,391,979 1,391,579 1,396,507	10.4 Miscellaneous proceeds	_	-	_
11.1 Bonds (link locations) 11.3 Bonds (link locations) 11.3 Stocks 766,022 16,315 1,522,184 11.3 Real Estate 11.4 Miscellaneous applications 11.5 Total investments acquired (Lines 11.1 to 11.4) 12 Net cash from investments (Line 11.5 minus Line 10.5) 13 Cash provided (applied): 14 Cash from Financing and Miscellaneous Sources 13 Cash provided (applied): 15 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 15 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) 16 Cash, cash equivalents and short-term investments 15 Net change in cash, cash equivalents and short-term investments 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 18 S53,229 5,544,621 16,315 1,391,979 5,534,621 1,391,979 5,544,621 1,391,979 5,544,621 1,391,979 5,544,621 1,391,979 5,544,621 1,391,979 5,544,621 1,522,184 1,522,1	10.5 Total investment proceeds (Lines 10.1 to 10.4)	435,400	402,144	3,249,647
11.2 Stocks 766,022 16,315 1,522,184 11.3 Real Estate	11 Cost of investments acquired (long-term only):			
11.3 Real Estate	11.1 Bonds (link locations)	1,391,979	553,229	5,544,621
11.4 Miscellaneous applications -	11.2 Stocks	766,022	16,315	1,522,184
11.5 Total investments acquired (Lines 11.1 to 11.4) 12 Net cash from investments (Line 11.5 minus Line 10.5) Cash from Financing and Miscellaneous Sources 13 Cash provided (applied): 13.1 Borrowed funds 13.2 Other cash provided (applied) 14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 2,158,001 569,544 7,066,805 (1,722,601) (167,400) (3,817,158) (167,400) (3,817,158) (17,926,501) (11.3 Real Estate	-	-	-
12 Net cash from investments (Line 11.5 minus Line 10.5) Cash from Financing and Miscellaneous Sources 13 Cash provided (applied): 13.1 Borrowed funds 13.2 Other cash provided (applied) 14 Net cash provided (applied) Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (3,817,158) (1,722,601) (167,400) (1,67,	11.4 Miscellaneous applications	-	-	-
Cash from Financing and Miscellaneous Sources 13 Cash provided (applied):	11.5 Total investments acquired (Lines 11.1 to 11.4)	2,158,001	569,544	7,066,805
13 Cash provided (applied): 13.1 Borrowed funds 13.2 Other cash provided (applied) 14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 18.2 Sath (139,219) 19.371 190,455 190,4	12 Net cash from investments (Line 11.5 minus Line 10.5)	(1,722,601)	(167,400)	(3,817,158)
13.1 Borrowed funds -	Cash from Financing and Miscellaneous Sources			
13.2 Other cash provided (applied) (139,219) 2,371 150,455 14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) (139,219) 2,371 150,455 Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 901,842 837,700 1,996,507 16 Cash, cash equivalents and short-term investments 5,381,944 3,385,437 3,385,437 17.1 Beginning of year 5,381,944 3,385,437 3,385,437	13 Cash provided (applied):			
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year (139,219) 2,371 150,455 901,842 837,700 1,996,507 1,996,507	13.1 Borrowed funds	-	-	-
Reconciliation of Cash, Cash Equivalents and Short-Term Investments 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 901,842 837,700 1,996,507	13.2 Other cash provided (applied)	(139,219)	2,371	150,455
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 901,842 837,700 1,996,507 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 5,381,944 3,385,437 3,385,437	14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	(139,219)	2,371	150,455
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 901,842 837,700 1,996,507 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year 5,381,944 3,385,437 3,385,437	Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
17.1 Beginning of year <u>5,381,944</u> 3,385,437 3,385,437	· · · · · · · · · · · · · · · · · · ·	901,842	837,700	1,996,507
17.1 Beginning of year <u>5,381,944</u> 3,385,437 3,385,437	, ,			,,
		5,381,944	3,385,437	3,385,437
	17.2 End of year (Line 15 plus Line 17.1)	6,283,786	4,223,137	5,381,944

FIRST MAXFIELD MUTUAL INSURANCE ASSOCIATION Year March 31, 2025

SCHEDULE D - PART 3

2

Showing All Long-Term Bonds and Stocks ACQUIRED December 31 of Current Year

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NEXT

PRIOR

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NAIC Designation Paid for Modifier and SVO CUSIP Number of Accrued Interest Administrative Date Actual Name of Vendor Identification Description Foreign Acquired Shares of Stock Cost Par Value and Dividends Symbol Bonds 087672-FY-2/1 Bettendorf Iowa Go 3/6/2025 RBC Capital Markets 0.00 200.746 200.000 0 1.B FE 127212-CW-6/1 Caddo Basin Tex 1/1/2025 First Bankers' Banc Sercurities 0.00 269,958 260,000 0 1.C FE 24422E-XE-4/1 Deere John Cap Corp 1/24/2025 First Bankers' Banc Sercurities 0.00 202,767 200,000 3,977 1.F FE 263868-NG-2/1 Dubuque Iowa Taxable 2/6/2025 First Bankers' Banc Sercurities 0.00 247,500 250,000 1.C FE 60637G-GR-4/1 Missouri ST HSG Dev Commn 2/3/2025 Edward Jones 0.00 252,257 250,000 0 1.B FE 731197-2G-3/1 Polk Cnty Iowa AMT-Exempt 3/6/2025 **RBC Capital Markets** 0.00 218,752 200,000 2,667 1.A FE Bonds Subtotal 1,391,979 1,360,000 6,644 XXX Insert New Row Delete Last Row Preferred Stocks none 0 Preferred Stocks Subtotal Insert New Row Delete Last Row **Common Stocks** 437076-10-2/1 Home Depot Inc 2/4/2025 US Bank 600.00 245,962 0 3/6/2025 RBC Capital Markets 297.700 33735T-10-9/3 First Tr Stoxx European Select 22000.00 0 0 360802-82-1/69 Fundamental Investors Fund 3/12/2025 Reinvested Dividend/Capital Gains 1,425 0 18.19 358.50 453320-82-2/72 Income Fund Amer Inc 3/10/2025 Reinvested Dividend/Capital Gains 9,045 0 0 47103X-53-4/107 Janus Henderson Global Equity 3/31/2025 Reinvested Dividend/Capital Gains 1098.52 7.052 0 0 33741X-10-2/2 First Trust Smid Cap Rising 3/6/2025 RBC Capital Markets 6000.00 204.838 0 0 Common Stocks Subtotal 766,022 0 0 XXXInsert New Row Delete Last Row Totals - Bonds, Preferred and Common Stocks 2,158,001 1,360,000 6,644 XXX

March 31, 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

NEXT PRIOR

		1		2		3		4		5	6	7		8
		ok/Adjusted					N	lon-Trading		ok/Adjusted	Book/Adjusted	Book/Adjusted	_	1. (4 . 1 4 4
		rrying Value eginning of	A	cquisitions During	DI	spositions During		Activity During	Ca	rrying Value End of	Carrying Value End of	Carrying Value End of		ook/Adjusted arrying Value
	NAIC Designation	rent Quarter	Cur	rent Quarter	Cur	rent Quarter	Cu	rrent Quarter	F	irst Quarter	Second Quarter	Third Quarter		Prior Year
	Bonds													
1	NAIC 1 (a)	\$ 44,640,263	\$	1,301,909	\$	-	\$	61,349	\$	46,003,521			\$	44,640,263
2	NAIC 2 (a)	\$ 4,137,952	\$	-	\$	195,987	\$	4,895	\$	3,946,860			\$	4,137,952
3	NAIC 3 (a)	\$ 133,352	\$	-	\$	-	\$	(816)	\$	132,536			\$	133,352
4	NAIC 4 (a)													
5	NAIC 5 (a)													
6	NAIC 6 (a)													
7	Total Bonds	\$ 48,911,566	\$	1,301,909	\$	195,987	\$	65,427	\$	50,082,916	\$ -	\$ -	\$	48,911,566
	Preferred Stocks													
8	NAIC 1	\$ 265,120		-	\$	-	\$	(1,800)		263,320			\$	265,120
9	NAIC 2	\$ 988,360		200,000	\$	-	\$	(21,520)		1,166,840			\$	988,360
10	NAIC 3	\$ 277,400	\$	-	\$	-	\$	(14,320)	\$	263,080			\$	277,400
11	NAIC 4													
12	NAIC 5													
13	NAIC 6													
14	Total Preferred Stock	1,530,880		200,000		-		(37,640)		1,693,240	-	-		1,530,880
15	Total Bonds & Preferred Stock	50,442,446		1,501,909		195,987		27,787		51,776,156	-	-		50,442,446
			_											

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 \$

					FIRST MAXFIELD M	IUTUAL INSL	JRANCE ASSOC	ATION							Year March 31, 2025	<u>10</u>	OC.					
			Showii	na All Lona-	Term Bonds and St		ED - PART 4	Otherwise DIS	SPOSED of Cur	rent Year						NEXT PRIOR						
												Change in Bo	ok / Adjusted (
1		2	3	4	5	6 Number of	7	8	9	10 Prior Year Book/	11 Unrealized Valuation	12 Current Year's	13 Current Year'	14 s Total Change	15 Total Foreign Exchange	16 Book/ Adjusted Carrying Value	17 Foreign Exchange Gair	18 n Realized Gain	19 Total Gain	20 Bond Interest / Stock Dividends	21 NAIC Stated Contracted	22 NAIC Designation
CUSIP Identification	De	escription	Foreign	Disposal Date	Name of Purchaser	Shares of Stock	Consideration	Par Value	Actual Cost	Adjusted Carrying Value	Increase/ (Decreased)	(Amortization) Accretion	OTTI Recognized	In B./A.C.V. (11+12-13)	Change in B./A.C.V.	at Disposal	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal	Received During Year	Maturity Date	and Administrative Symbol
	Bonds																					
060505-FQ-2	Bank of America Corp			1/28/2025	Called	0	200,000	200,000	195,626	195,987	0	1				195,987		4,013	4,013	4,300	12/31/2049	2.C FE
	Bonds Subtotal						200,000	xxx	195,626	195,987	-	1	-	-	-	195,987	-	4,013	4,013	4,300	xxx	ххх
	Insert New Row Delete Last Row																					
	Preferred Stocks																					
	none													-								
	Preferred Stock Subtotal						-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	ххх	xxx
	Insert New Row Delete Last Row																					
	Common Stocks																					
023135-10-6	Amazon Com Inc			1/22/2025	Sidco/Convergex	1,000	234,120	-	14,397	219,390	(204,993)	-				14,397		219,723	219,723	-		
637417-10-6	Nnn REIT Inc			2/1/2025	Return of Capital	-	18	-	18	-	18	-				18		-	-	-		
33735T-10-9 33735T-10-9	First Tr Stoxx European Sel First Tr Stoxx European Sel			2/1/2025 2/1/2025	Return of Capital Return of Capital	-	632 631	•	632 631		632 631	-				632 631		-	-	-		
33/351-10-9	riist II Stoto European Sei	ect		2/1/2025	Return of Capital	-	631	-	631	-	631	-				631		-		-		
	Common Stock Subtotal						235,400	xxx	15,677	219,390	(203,713)	-		-		15,677	-	219,723	219,723	-	XXX	XXX
	Insert New Row Delete Last Row																					
	Totals - Bonds, Preferred an	d Common Stocks					435.400	XXX	211.303	415.377	(203.713)	1				211.665		223.736	223.736	4.300	XXX	XXX
							400,400		211,000	710,011	(200,710)					211,000		220,700	220,700	4,000		

	Year	
FIRST MAXFIELD MUTUAL INSURANCE ASSOCIATION	March 31, 2025	TOC

SCHEDULE D - PART 5

NEXT

		Show	wina All Lon	a Torm Bonds on		SCHEDULE D - PAF CQUIRED During Yo		, niebos	ED OF During	Current Veer						NEXT PRIOR					
		31104	willig All Loll	g-reilli bollus ali	u Stocks Ac	COINED During 11	ear and run	y Diaros	ED OF During	Current rear	Cha	ange in Book / Ad	liusted Carrying	Value		PRIOR					
1	2	3	4	5	6	7	8 Par Value	9	10	11	12	13	14	15	16 Total	17	18	19	20	21 Paid for	22
CUSIP			Date		Disposal		(Bonds) or Number of Shares	Actual		Book/ Adjusted Carrying Value	Unrealized Valuation Increase/	Current Year's (Amortization)/		Total Change In B./A.C.V.	Foreign Exchange Change in	Foreign Realized Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss)	Interest / Stock Dividends Received	Accrued Interest and	NAIC Designation and Administrative
dentification	Description	Foreign	Acquired	Name of Vendor	Date	Name of Purchaser	(Stocks)	Cost	Consideration	at Disposal	(Decreased)	Accretion	Recognized	(12+13-14)	B./A.C.V.	Disposal	Disposal	on Disposal	During Year	Dividends	Symbol
	Bonds	_																			
	none																				
														1							
														-							
														-							
														-							
	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						.500														
	Delete Last Row																				
	Totals - Bonds, Preferred and Common Stocks						XXX	-	-	-	-	-		-		-		-	-	-	XXX

Year March 31, 2025

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SCHEDULE E - PART 1 - CASH

	1	2	3 Amount of Interest	4 Amount of Interest	5
Line	Depository	Rate of Interest	Received During Year	Accrued During Year	Balance
0100001 0100002 0400001	Denver Savings Bank - MMK	0.050% 0.500%	78 4,066	:	219,278 3,823,583 75
	Total Cash		4,144	-	4,042,937

Insert New Row Delete Last Row

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show	Investments	Owned	End of	of	Quarter
------	-------------	-------	--------	----	---------

1	2	3 Date	4 Rate of	5 Maturity	6 Book/Adjusted	7 Amount of Interest	8 Amount Received
Line CUSIP	Description	Acquired	Interest	Date	Carrying Value	Due & Accrued	During Year
8600001	Fidelity Govt Port Cl I (316175108)	9/27/2016	var	N/A	2,240,850	F	26,239
	Total Cash Equivalents				2,240,850	-	26,239

TOC

SCHEDULE E - PART 2 - VERIFICATION (Cash Equivalents)

1

2

NEXT PRIOR

		Year	Prior Year
		To Date	Ended December 31
1	Book/adjusted value, December 31 of prior year	2,500,227	1,844,020
2	Cost of cash equivalents		656,207
3	Accrual of discount		
4	Unrealized valuation increase (decrease)		
5	Total gain (loss) on disposals		
6	Deduct consideration received on disposals	(259,377)	
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)	2,240,850	2,500,227
11	Deduct total nonadmitted amounts	0	
12	Statement value at end of current period (Line 10 minus Line 11)	2,240,850	2,500,227