

March 31, 2024 - Quarterly Statement

Iowa Company Number: 0007

Eden Mutual Insurance Association

Josh McGowan
301 NORTH K AVE
VINTON IA 52349

QUARTERLY STATEMENT
OF THE

EDEN MUTUAL INSURANCE ASSOCIATION

For the Period Ended March 31, 2024

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)	4,338,808		4,338,808	5,457,619
2 Stocks (Schedule D)				
2.1 Preferred Stocks	974,207	47,458	926,749	892,852
2.2 Common Stocks	6,711,421	17,236	6,694,185	6,239,325
3 Real Estate (Schedule A)	89,335	3,000	86,335	87,038
4 Cash				
4.1 Cash	1,350,794		1,350,794	1,085,039
4.2 Cash equivalents	1,433,422	499,674	933,748	859,610
4.3 Short-term investments	-			-
5 Receivables for securities	-			-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	14,897,986	567,367	14,330,619	14,621,483
8 Investment income due and accrued	75,705		75,705	65,623
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	56,491	20,009	36,482	36,233
9.2 Deferred premiums, agents' balances in course of collection	-			-
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	34,461		34,461	36,968
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	115,867	115,867	-	-
12 Electronic data processing equipment and software	-			-
13 Furniture and equipment assets	2,700	2,700	-	-
14 Receivables from subsidiaries	-			-
15 Aggregate write-ins for other than invested assets	13,789	13,789	-	-
16 Total	15,196,999	719,732	14,477,267	14,760,307
DETAILS OF WRITE-INS - INVESTED ASSETS				
1101 <i>insert write-in</i>			-	-
1102 <i>insert write-in</i>			-	-
1103 <i>insert write-in</i>			-	-
1104 <i>insert write-in</i>			-	-
1105 <i>insert write-in</i>			-	-
1106 <i>insert write-in</i>			-	-
1107 <i>insert write-in</i>			-	-
1108 <i>insert write-in</i>			-	-
1199 Totals (Line 6 above)	-	-	-	-
DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS				
2501 Prepaid Reinsurance	-		-	-
2502 Automobiles	13,789	13,789	-	-
2503 <i>insert write-in</i>			-	-
2504 <i>insert write-in</i>			-	-
2505 <i>insert write-in</i>			-	-
2506 <i>insert write-in</i>			-	-
2507 <i>insert write-in</i>			-	-
2508 <i>insert write-in</i>			-	-
2599 Totals (Line 15 above)	13,789	13,789	-	-

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ 304,416)	761,002	585,112
2 Loss Adjustment Expenses	-	2,206
3 Commissions payable, contingent commissions	7,344	47,368
4 Other Expenses	-	-
5 Taxes licenses and fees due and accrued	22,874	16,872
6 Current federal and foreign income taxes	43,000	-
7 Borrowed Money	-	-
8 Unearned Premiums	2,778,497	2,586,673
9 Advance Premiums	157,729	10,243
10 Ceded reinsurance premiums payable	-	303,522
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	35,884	27,245
13 Aggregate write Ins for liabilities	-	697,661
14 Total Liabilities (Lines 1 through 13)	3,806,330	4,276,904
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	10,670,936	10,483,404
18 Surplus as regards policyholders	10,670,936	10,483,404
19 Totals (Page 2, Line 16, Col. 3)	14,477,267	14,760,307

DETAILS OF WRITE-INS FOR LIABILITIES

1301 <i>insert write-in</i>	-	697,661
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)	-	697,661

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	1,119,647	926,657	4,981,364
2	Net investment income:	97,725	76,996	376,833
3	Miscellaneous income	(16,397)	14,921	2,381
4	Total (Lines 1 through 3)	<u>1,200,974</u>	<u>1,018,574</u>	<u>5,360,578</u>
5	Benefit and loss related payments	408,491	549,611	3,989,707
6	Commissions, expenses paid and aggregate write-ins for deductions	426,645	378,479	1,621,082
7	Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	-	-	-
8	Total (Lines 5 through 7)	<u>835,136</u>	<u>928,090</u>	<u>5,610,790</u>
9	Net cash from operations (Line 4 minus Line 8)	<u>365,838</u>	<u>90,484</u>	<u>(250,212)</u>
Cash from Investments				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	1,217,168	1,041,316	2,112,557
10.2	Stocks	-	-	344,870
10.3	Real Estate	-	-	-
10.4	Miscellaneous proceeds	703	703	697,661
10.5	Total investment proceeds (Lines 10.1 to 10.4)	<u>1,217,871</u>	<u>1,042,019</u>	<u>3,155,088</u>
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	100,000	958,309	2,448,918
11.2	Stocks	-	55,815	384,018
11.3	Real Estate	-	-	-
11.4	Miscellaneous applications	-	-	-
11.5	Total investments acquired (Lines 11.1 to 11.4)	<u>100,000</u>	<u>1,014,124</u>	<u>2,832,936</u>
12	Net cash from investments (Line 11.5 minus Line 10.5)	<u>1,117,871</u>	<u>27,895</u>	<u>322,152</u>
Cash from Financing and Miscellaneous Sources				
13	Cash provided (applied):			
13.1	Borrowed funds	-	-	-
13.2	Other cash provided (applied)	(644,143)	357,055	1,020,969
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	<u>(644,143)</u>	<u>357,055</u>	<u>1,020,969</u>
Reconciliation of Cash, Cash Equivalents and Short-Term Investments				
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	839,566	475,434	1,092,909
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	1,944,649	893,058	893,058
17.2	End of year (Line 15 plus Line 17.1)	<u>2,784,215</u>	<u>1,368,492</u>	<u>1,985,968</u>

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									
64972J-EA-2	New York NY City Transitional		1/23/2024	Capital Change		95,000	95,000		
64972J-ED-6	New York NY City Transitional		1/23/2024	Capital Change		5,000	5,000		
	Bonds Subtotal					100,000	100,000	-	XXX
	Insert New Row								
	Delete Last Row								
Preferred Stocks									
	NONE								
	Preferred Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
Common Stocks									
	NONE								
	Common Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
Totals - Bonds, Preferred and Common Stocks						100,000	100,000	-	XXX

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
	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
Bonds									
1	NAIC 1 (a)	5,134,951	632,493	1,097,168	(2,552)	4,667,724			5,134,951
2	NAIC 2 (a)	1,126,358	-	120,000	(558)	1,005,800			1,126,358
3	NAIC 3 (a)	97,238	-	-	1,468	98,705			97,238
4	NAIC 4 (a)	-	-	-	-	-			-
5	NAIC 5 (a)	-	-	-	-	-			-
6	NAIC 6 (a)	-	-	-	-	-			-
7	Total Bonds	<u>6,358,547</u>	<u>632,493</u>	<u>1,217,168</u>	<u>(1,643)</u>	<u>5,772,230</u>	<u>-</u>	<u>-</u>	<u>6,358,547</u>
Preferred Stocks									
8	NAIC 1	-	-	-	-	-			-
9	NAIC 2	940,310	-	-	33,897	974,207			940,310
10	NAIC 3	-	-	-	-	-			-
11	NAIC 4	-	-	-	-	-			-
12	NAIC 5	-	-	-	-	-			-
13	NAIC 6	-	-	-	-	-			-
14	Total Preferred Stock	<u>940,310</u>	<u>-</u>	<u>-</u>	<u>33,897</u>	<u>974,207</u>	<u>-</u>	<u>-</u>	<u>940,310</u>
15	Total Bonds & Preferred Stock	<u>7,298,857</u>	<u>632,493</u>	<u>1,217,168</u>	<u>32,254</u>	<u>6,746,437</u>	<u>-</u>	<u>-</u>	<u>7,298,857</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 \$1,433,422 NAIC 2 \$0.00 NAIC 3 \$0.00 NAIC 4 \$0.00 NAIC 5 \$0.00 NAIC 6 \$0.00

SCHEDULE D - PART 4
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				15 Total Foreign Exchange Change in B./A.C.V.	16 Book/ Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 NAIC Stated Contracted Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decreased)	12 Current Year's (Amortization) Accretion	13 Current Year's OTTI Recognized	14 Total Change in B./A.C.V. (11+12-13)								
Bonds																					
3136BJ-QJ-7	FEDERAL NATL MTG ASSN CMO 2%		3/25/2024	Principal Reduction		-	-	-	-	-	-	-	-	-	-	-	-	-	-	10/25/2051	1.A
36179U-UP-5	Gov't Natl Mtg Assn 6% 6/20/49		3/20/2024	Principal Reduction		148	148	162	161	-	(13)	-	(13)	-	148	-	-	-	1	6/20/2049	1.A
38383U-WN-6	Government National Mortgage CMO		1/22/2024	Principal Reduction		1,377	1,377	1,363	1,364	-	14	-	14	-	1,377	-	-	-	3	8/20/2052	1.A
38383X-2P-8	GNMA REMIC Trust		3/20/2024	Principal Reduction		45,643	45,643	45,415	45,418	-	225	-	225	-	45,643	-	-	-	375	4/20/2053	1.A
64971Q-8V-8	NY NYC Trans Sub-Ftr 5% 11/01/42		1/23/2024	Capital Change		100,000	100,000	114,744	100,000	-	-	-	-	-	100,000	-	-	-	-	11/1/2023	1.B FE
70914P-VA-7	PA St 2nd Ser 5% 10/15/30		3/19/2024	Called		50,000	50,000	57,188	50,000	-	-	-	-	-	50,000	-	-	-	-	10/15/2030	1.D FE
05580A-4V-3	BMW BK NORTH AMER UTAH 5.05%		1/16/2024	Matured		240,000	240,000	240,041	240,036	-	(36)	-	(36)	-	240,000	-	-	-	1,063	1/16/2024	1.A
132555-CY-7	CAMBRIDGE TRUST CO 5.4%		1/16/2024	Matured		240,000	240,000	240,067	240,059	-	(59)	-	(59)	-	240,000	-	-	-	3,373	1/16/2024	1.A
17801D-HD-1	CITY NATL BK FLA MIAMI 5.4%		1/16/2024	Matured		180,000	180,000	180,050	180,044	-	(44)	-	(44)	-	180,000	-	-	-	2,530	1/16/2024	1.A
743315-AU-7	Progressive Corp 5.375% 12/31/99		2/22/2024	Called		120,000	120,000	122,100	120,000	-	-	-	-	-	120,000	-	-	-	1,883	12/31/2023	2.A FE
90355G-AE-6	UBS BK USA SALT LAKE 4.55%		1/11/2024	Matured		240,000	240,000	239,995	239,996	-	4	-	4	-	240,000	-	-	-	927	1/11/2024	1.A
Bonds Subtotal						1,217,168	1,217,168	1,241,125	1,217,078	-	90	-	90	-	1,217,168	-	-	-	10,155	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						1,217,168	1,217,168	1,241,125	1,217,078	-	90	-	90	-	1,217,168	-	-	-	10,155	xxx	xxx

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																					
	NONE													-							
	Common Stock Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks							-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx

SCHEDULE E - PART 1 - CASH

	1	2	3	4	5
Line	Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued During Year	Balance
	U.S. Bank		-	-	(107,427)
	Farmers Savings Bank & Trust Sweep #7318	0.150%	560	-	1,396,257
	Farmers Savings Bank & Trust Sweep #6575	0.150%	82	-	219,536
	Farmers Savings Bank & Trust Business Checking #1055		-	-	(182,584)
	Farmers Savings Bank & Trust Business Checking #9492		-	-	25,000
	University of IA Comm Credit Union		-	-	11

Total Cash	642	-	1,350,794
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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 Fin Square Govt Fund FS	12/31/2023		12/31/2050	1,433,422	6,046	12,352

Total Cash Equivalents		1,433,422	6,046	12,352
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**SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)**

	1	2
	Year	Prior Year
	To Date	Ended December 31
1 Book/adjusted value, December 31 of prior year	900,928	143,508
2 Cost of cash equivalents	532,493	1,837,594
3 Accrual of discount	-	-
4 Unrealized valuation increase (decrease)	-	-
5 Total gain (loss) on disposals	-	-
6 Deduct consideration received on disposals	-	1,080,174
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>1,433,422</u>	<u>900,928</u>
11 Deduct total nonadmitted amounts	499,674	41,319
12 Statement value at end of current period (Line 10 minus Line 11)	<u>933,748</u>	<u>859,610</u>