

March 31, 2025 - Quarterly Statement

Iowa Company Number: 0095

Eastern Iowa Mutual Insurance Association

Bob Connor

506 1ST AVE S, PO BOX 203

MOUNT VERNO IA 52314

QUARTERLY STATEMENT
OF THE

EASTERN IOWA 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)	9,385,731	-	9,385,731	8,896,142
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-	-	-	-
2.2 Common Stocks	15,308,575	-	15,308,575	15,332,816
3 Real Estate (Schedule A)	137,270	20,703	116,567	118,031
4 Cash				
4.1 Cash	1,439,929	-	1,439,929	719,207
4.2 Cash equivalents	2,646,436	-	2,646,436	2,815,699
4.3 Short-term investments	-	-	-	-
5 Receivables for securities	-	-	-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	28,917,942	20,703	28,897,239	27,881,894
8 Investment income due and accrued	114,581	-	114,581	72,496
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	74,467	132	74,334	41,561
9.2 Deferred premiums, agents' balances in course of collection	1,353,154	-	1,353,154	1,067,958
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	1,000	-	1,000	-
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	20,000	20,000	-	-
12 Electronic data processing equipment and software	363	-	363	499
13 Furniture and equipment assets	5,011	5,011	-	-
14 Receivables from subsidiaries	-	-	-	-
15 Aggregate write-ins for other than invested assets	1,464	-	1,464	250,776
16 Total	30,487,981	45,847	30,442,135	29,315,184
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 Overwrite Fee Receivable	1,464	-	1,464	776
2502 Prepaid Reinsurance	-	-	-	250,000
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)	1,464	-	1,464	250,776

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ 385,308)	575,345	265,502
2 Loss Adjustment Expenses	23,318	10,220
3 Commissions payable, contingent commissions	344,737	432,622
4 Other Expenses	15,386	12,031
5 Taxes licenses and fees due and accrued	(141)	52,640
6 Current federal and foreign income taxes	68,000	-
7 Borrowed Money	-	-
8 Unearned Premiums	3,850,866	3,048,205
9 Advance Premiums	195,989	235,144
10 Ceded reinsurance premiums payable	276,153	275,659
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	64,093	36,955
13 Aggregate write Ins for liabilities	200,000	-
14 Total Liabilities (Lines 1 through 13)	5,613,746	4,368,978
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	24,828,389	24,946,207
18 Surplus as regards policyholders	24,828,389	24,946,207
19 Totals (Page 2, Line 16, Col. 3)	30,442,135	29,315,184
DETAILS OF WRITE-INS FOR LIABILITIES		
1301 Investments Payable	200,000	-
1302 insert write-in		
1303 insert write-in		
1304 insert write-in		
1305 insert write-in		
1399 Totals (Line 13 above)	200,000	-
DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS		
1501 insert write-in		
1502 insert write-in		
1503 insert write-in		
1504 insert write-in		
1505 insert write-in		
1599 Totals (Line 15 above)	-	-
DETAILS OF WRITE-INS FOR OTHER THAN SPECIAL SURPLUS FUNDS		
1601 insert write-in		
1602 insert write-in		
1603 insert write-in		
1604 insert write-in		
1605 insert write-in		
1699 Totals (Line 16 above)	-	-

EASTERN IOWA MUTUAL INSURANCE ASSOCIATION

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	1,651,260	1,119,973	4,015,616
2	Net investment income:	107,462	97,390	805,370
3	Miscellaneous income	3,396	23,172	66,828
4	Total (Lines 1 through 3)	1,762,117	1,240,536	4,887,815
5	Benefit and loss related payments	477,740	(139,177)	1,769,559
6	Commissions, expenses paid and aggregate write-ins for deductions	710,286	485,131	1,876,723
7	Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	-	(12,000)	(228,448)
8	Total (Lines 5 through 7)	1,188,026	333,955	3,417,834
9	Net cash from operations (Line 4 minus Line 8)	574,091	906,581	1,469,981
	Cash from Investments			
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	501	-	628,573
10.2	Stocks	-	6,673	10,664
10.3	Real Estate	-	-	157,044
10.4	Miscellaneous proceeds	1,783	2,577	500
10.5	Total investment proceeds (Lines 10.1 to 10.4)	2,284	9,251	796,780
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	487,722	1,251,993	2,133,522
11.2	Stocks	14,317	264,819	524,769
11.3	Real Estate	-	-	-
11.4	Miscellaneous applications	-	-	-
11.5	Total investments acquired (Lines 11.1 to 11.4)	502,039	1,516,811	2,658,291
12	Net cash from investments (Line 11.5 minus Line 10.5)	(499,756)	(1,507,560)	(1,861,511)
	Cash from Financing and Miscellaneous Sources			
13	Cash provided (applied):			
13.1	Borrowed funds	-	-	-
13.2	Other cash provided (applied)	477,125	2,226,576	1,964,879
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	477,125	2,226,576	1,964,879
	Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	551,460	1,625,596	1,573,349
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	3,534,905	1,961,557	1,961,556
17.2	End of year (Line 15 plus Line 17.1)	4,086,366	3,587,153	3,534,905

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									
184503-MR-8	CLEAR CREEK-AMANA CMNTY SCH 4.25%		1/2/2025	Comerica	-	89,996	90,000	340	1.A
954108-AQ-9	WEST LYON IOWA CMNTY SCH 4.00% 6/1/2040		1/14/2025	Comerica	-	197,726	200,000	200	1.A
955728-GQ-7	WEST SALEM WIS LA CROSSE 4% 4/1/41		3/4/2025	Comerica	-	200,000	200,000	-	1.A
Bonds Subtotal					-	487,722	490,000	540	
Insert New Row									
Delete Last Row									
Preferred Stocks									
NONE									xxx
Preferred Stocks Subtotal					-	-	-	-	
Insert New Row									
Delete Last Row									
Common Stocks									
140193-40-0	Am Fds Cap Income Blder CI F		3/12/2025	Reinvestment	53.640	3,860	-	-	xxx
140543-40-6	Am Fds Cap Wld Grth CI F		3/12/2025	Reinvestment	36.380	2,311	-	-	xxx
453320-40-0	Am Fds Inc Fd of America CI F		3/12/2025	Reinvestment	200.030	5,037	-	-	xxx
461308-40-5	Am Fds Invest Co of Amer CI F		3/14/2025	Reinvestment	55.540	3,109	-	-	xxx
Common Stocks Subtotal					345.590	14,317	-	-	
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks					345.590	502,039	490,000	540	

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
NAIC Designation									
Bonds									
1	NAIC 1 (a)	11,552,256	573,735	255,275	2,112	11,872,827			11,552,256
2	NAIC 2 (a)	154,764	-	-	131	154,895			154,764
3	NAIC 3 (a)	-	-	-	-	-			-
4	NAIC 4 (a)	-	-	-	-	-			-
5	NAIC 5 (a)	4,821	-	502	126	4,445			4,821
6	NAIC 6 (a)	-	-	-	-	-			-
7	Total Bonds	11,711,841	573,735	255,777	2,368	12,032,167	-	-	11,711,841
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	11,711,841	573,735	255,777	2,368	12,032,167	-	-	11,711,841

(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 \$2,646,436

NAIC 2 \$

NAIC 3 \$

NAIC 4 \$

NAIC 5 \$

NAIC 6 \$

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
431669-AT-7	Bonds																				
	Hills IA Hlth Facs Rev		3/17/2025	Principal Reduction	-	501	501	542	376	126	-	-	126	-	502	-	(1)	(1)	5	8/15/2027	5. A
	Bonds Subtotal				-	501	501	542	376	126	-	-	126	-	502	-	(1)	(1)	5	xxx	xxx
	Insert New Row																				
	Delete Last Row																				
Preferred Stocks																					
NONE							xxx						-						xxx	xxx	
Preferred Stock Subtotal					-	-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Common Stocks																					
NONE							xxx						-						xxx	xxx	
Common Stock Subtotal					-	-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks					-	501	501	542	376	126	-	-	126	-	502	-	(1)	(1)	5		

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	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Preferred Stocks																					
	NONE						xxx							-							xxx
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Common Stocks																					
	NONE						xxx							-							xxx
	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
Line	Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued During Year	Balance
	Mount Vernon Bank & Trust	0.300%	9		11,848
	Mount Vernon Bank & Trust				1,338,413
	Veridian Credit Union				5
	Veridian Credit Union				10
	Collins Community Credit Union				49
	Collins Community Credit Union				1
	Corda Credit Union	0.160%			151
	Ohnward Bank Checking - Castle Grove	2.020%	457		89,308
	Cash in Office				145
	Total Cash		465	-	1,439,929
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
38142B-50-0	Goldman Sachs Fin Squ Treasury Instru	12/31/2024		12/31/2050	2,646,436	9,360	28,650
Total Cash Equivalents					2,646,436	9,360	28,650

SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)

	1 Year To Date	Prior Year Ended December 31
1 Book/adjusted value, December 31 of prior year	2,815,699	1,187,673
2 Cost of cash equivalents	86,013	2,529,914
3 Accrual of discount	-	-
4 Unrealized valuation increase (decrease)	-	-
5 Total gain (loss) on disposals	-	-
6 Deduct consideration received on disposals	255,275	901,888
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)	2,646,436	2,815,699
11 Deduct total nonadmitted amounts	-	-
12 Statement value at end of current period (Line 10 minus Line 11)	2,646,436	2,815,699