

March 31, 2024 - Quarterly Statement

Iowa Company Number: 0126

American Mutual Insurance Association

Kerri Peterson
151 N 4TH AVENUE
ELDRIDGE IA 52748

QUARTERLY STATEMENT
OF THE

American 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)	7,588,265		7,588,265	8,111,815
2 Stocks (Schedule D)				
2.1 Preferred Stocks			-	-
2.2 Common Stocks	7,405,860	-	7,405,860	7,326,342
3 Real Estate (Schedule A)	154,386		154,386	157,581
4 Cash				
4.1 Cash	2,518,947		2,518,947	1,890,115
4.2 Cash equivalents	751,044		751,044	-
4.3 Short-term investments				
5 Receivables for securities	-		-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	18,418,502	-	18,418,502	17,485,854
8 Investment income due and accrued	67,935		67,935	86,418
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	34,191	3,739	30,451	65,006
9.2 Deferred premiums, agents' balances in course of collection			-	-
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	43,769		43,769	8,541
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	22,000	22,000	-	
12 Electronic data processing equipment and software			-	
13 Furniture and equipment assets	103,930	103,930	-	
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	2,875	500	2,375	1,257
16 Total	18,693,202	130,169	18,563,033	17,647,076

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 IMT Overwrite Fee Receivable	2,375		2,375	1,257
2502 Supplies	500	500	-	-
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)	2,875	500	2,375	1,257

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ \$92,000)	118,107	68,849
2 Loss Adjustment Expenses	1,309	2,344
3 Commissions payable, contingent commissions	88,847	54,906
4 Other Expenses	12,194	11,684
5 Taxes licenses and fees due and accrued	15,759	9,318
6 Current federal and foreign income taxes		
7 Borrowed Money		
8 Unearned Premiums	2,216,987	1,624,918
9 Advance Premiums		
10 Ceded reinsurance premiums payable	-	193,359
11 Funds held by company under reins treaties		
12 Amounts withheld or retained by company for account of other		
13 Aggregate write Ins for liabilities	25,974	109,681
14 Total Liabilities (Lines 1 through 13)	2,479,177	2,075,059
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	16,083,856	15,572,016
18 Surplus as regards policyholders	16,083,856	15,572,016
19 Totals (Page 2, Line 16, Col. 3)	18,563,033	17,647,076

DETAILS OF WRITE-INS FOR LIABILITIES

1301 Accounts payable - IMT	25,974	31,706
1302 Simple payable	-	293
1303 Investment acquisition payable	-	77,683
1304 <i>insert write-in</i>		
1305 <i>insert write-in</i>		
1399 Totals (Line 13 above)	25,974	109,681

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	896,239	1,044,806	3,526,407
2	Net investment income:	100,283	86,218	340,896
3	Miscellaneous income	15,140	41,813	110,806
4	Total (Lines 1 through 3)	1,011,662	1,172,837	3,978,109
5	Benefit and loss related payments	264,180	166,924	3,256,531
6	Commissions, expenses paid and aggregate write-ins for deductions	401,560	336,443	1,499,505
7	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	-	-
8	Total (Lines 5 through 7)	665,739	503,368	4,756,036
9	Net cash from operations (Line 4 minus Line 8)	345,923	669,470	(777,927)
Cash from Investments				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	511,531	175,000	1,860,510
10.2	Stocks	1,213,404	922,795	2,685,106
10.3	Real Estate			-
10.4	Miscellaneous proceeds	3,195	3,195	79
10.5	Total investment proceeds (Lines 10.1 to 10.4)	1,728,131	1,100,990	4,545,695
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	-	1,111,081	2,957,059
11.2	Stocks	616,325	291,362	1,693,373
11.3	Real Estate		-	-
11.4	Miscellaneous applications			-
11.5	Total investments acquired (Lines 11.1 to 11.4)	616,325	1,402,442	4,650,432
12	Net cash from investments (Line 11.5 minus Line 10.5)	1,111,806	(301,453)	(104,737)
Cash from Financing and Miscellaneous Sources				
13	Cash provided (applied):			
13.1	Borrowed funds			
13.2	Other cash provided (applied)	(77,852)	(1,136)	47,118
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	(77,852)	(1,136)	47,118
Reconciliation of Cash, Cash Equivalents and Short-Term Investments				
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	1,379,876	366,881	(835,546)
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	1,890,115	2,725,661	2,725,661
17.2	End of year (Line 15 plus Line 17.1)	3,269,991	3,092,542	1,890,115

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									
	NONE								
	Bonds Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
Preferred Stocks									
	NONE								
	Preferred Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
Common Stocks									
30332L-19-0	FT UT10990S&P23RM		1/10/2024	Reinvested Dividend	88.000	899			
69374H-85-7	Pacer US Small Cap Cash Cows 100 ETF		2/28/2024	UMB Bank	4,900.000	235,538			
69374H-88-1	Pacer US Cash Cows 100 ETF		2/28/2024	UMB Bank	7,050.000	379,882			
746704-30-3	Putnam Diversified Inc Tr Fd		1/22/2024	Reinvested Dividend	0.364	2			
746704-30-3	Putnam Diversified Inc Tr Fd		2/20/2024	Reinvested Dividend	0.380	2			
746704-30-3	Putnam Diversified Inc Tr Fd		3/20/2024	Reinvested Dividend	0.382	2			
	Common Stocks Subtotal					616,325	-	-	XXX
	Insert New Row								
	Delete Last Row								
Totals - Bonds, Preferred and Common Stocks						616,325	-	-	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

	NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value Prior Year
Bonds									
1	NAIC 1 (a)	5,722,324	751,044	521,217	(2,304)	5,949,847			5,722,324
2	NAIC 2 (a)	2,389,491			(29)	2,389,463			2,389,491
3	NAIC 3 (a)								
4	NAIC 4 (a)								
5	NAIC 5 (a)								
6	NAIC 6 (a)								
7	Total Bonds	<u>8,111,815</u>	<u>751,044</u>	<u>521,217</u>	<u>(2,333)</u>	<u>8,339,309</u>	<u>-</u>	<u>-</u>	<u>8,111,815</u>
Preferred Stocks									
8	NAIC 1	-				-			
9	NAIC 2	-				-			
10	NAIC 3	-				-			
11	NAIC 4	-				-			
12	NAIC 5	-				-			
13	NAIC 6	-				-			
14	Total Preferred Stock	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
15	Total Bonds & Preferred Stock	<u>8,111,815</u>	<u>751,044</u>	<u>521,217</u>	<u>(2,333)</u>	<u>8,339,309</u>	<u>-</u>	<u>-</u>	<u>8,111,815</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 \$ 751,044 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

AMERICAN MUTUAL INSURANCE ASSOCIATION

Year
2024

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																									
349507-AW-3	Fort Worth TX Spl Tax Rev 5%		3/1/2024	Matured		100,000	100,000	114,337	100,646			(646)		(646)	100,000		-	-	2,500	3/1/24	1.E FE				
459200-HU-8	IBM Corp 3.625% 2/12/24		2/12/2024	Matured		150,000	150,000	149,820	149,991			9		9	150,000		-	-	2,719	2/12/24	1.G FE				
70914P-ME-9	PA St GO Bds 1st Ser B 2/15/26 4.65%		2/15/2024	UMB Bank		25,000	25,000	27,992	26,065			(59)		(59)	26,006		(1,006)	(1,006)	142	2/15/26	1.D FE				
828807-CR-6	Simon Property Group LP 3.75% 2/1/24		2/1/2024	Matured		100,000	100,000	105,633	100,000			-		-	100,000		-	-	1,875	2/1/24	1.G FE				
842400-GN-7	Southern California Edison 8/2/2018 3.700%		1/2/2024	UMB Bank		136,531	140,000	154,252	145,221			(10)		(10)	145,211		(8,680)	(8,680)	2,173	8/1/25	1.F FE				
	Bonds Subtotal					511,531	515,000	552,034	521,924			-		(707)	-		(9,686)	(9,686)	9,409	xxx	xxx				
	Insert New Row																								
	Delete Last Row																								
Preferred Stocks																									
	NONE																								
	Preferred Stock Subtotal					-	xxx	-	-			-		-	-		-	-	-	xxx	xxx				
	Insert New Row																								
	Delete Last Row																								
Common Stocks																									
33739P-85-5	First Trust Institutional Preferred Sec.		2/22/2024	UMB Bank	10,885.000	196,259		204,784	194,080			10,705		10,705	204,784		(8,525)	(8,525)	1,756						
464287-80-4	iShares Core S&P Small Cap		2/22/2024	UMB Bank	2,233.000	237,458		117,065	241,722			(124,657)		(124,657)	117,065		120,393	120,393	-						
922908-62-9	Vanguard Mid Cap ETF		2/22/2024	UMB Bank	1,611.000	383,474		197,615	374,783			(177,168)		(177,168)	197,615		185,858	185,858	-						
WIREIN-SC-2	Wisconsin Reinsurance Corporation		3/31/2024	Liquidation	500.000	-		37,410	14,550			22,860		22,860	37,410		(37,410)	(37,410)	-						
SPRING-DA-1	Springdale Agency		2/29/2024	Liquidation	1,000.000	396,213		125,000	202,578			(77,578)		(77,578)	125,000		271,213	271,213	-						
SPRING-DA-1	Springdale Agency		2/29/2024	Liquidation	-	-		121,602	(121,602)			121,602		121,602	121,602		(121,602)	(121,602)	-						
	Common Stock Subtotal					1,213,404	xxx	803,477	906,110			(224,236)		(224,236)	803,477		409,927	409,927	1,756	xxx	xxx				
	Insert New Row																								
	Delete Last Row																								
Totals - Bonds, Preferred and Common Stocks						1,724,935	xxx	1,355,511	1,428,034			(224,236)		(707)	-		(224,942)	-	1,324,694	-	400,241	400,241	11,164	xxx	xxx

SCHEDULE D - PART 5
Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value				16 Total Foreign Exchange Change in B./A.C.V.	17 Foreign Realized Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest / Stock Dividends Received During Year	21 Paid for Accrued Interest and Dividends	22 NAIC Designation and Administrative Symbol
											12 Unrealized Valuation Increase/ (Decreased)	13 Current Year's (Amortization)/ Accretion	14 Current Year's OTTI Recognized	15 Total Change in B./A.C.V. (12+13-14)							
Bonds																					
	NONE						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	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
	GreenState Credit Union	4.570%	2,966		263,293
	Vibrant CU	4.500%	1,717		157,720
	First Central Checking Account				2,075,015
	Exchange Savings Bank	0.200%	2		14
	First Central Money Market	1.800%	26		22,756
	Cash in Office				150
	Total Cash		4,710	-	2,518,947
	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
		Fidelity Treasury Fund #695	1/31/2024			751,044	3,235	3,042
		Total Cash Equivalents				751,044	3,235	3,042

**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	-	404,203
2 Cost of cash equivalents	751,044	1,434,246
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals		(1,838,449)
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>751,044</u>	<u>-</u>
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>751,044</u></u>	<u><u>-</u></u>