

## June 30, 2024 - Quarterly Statement

*Iowa Company Number:* 0039

### Alliance Mutual Insurance Association

Brian Ernst  
830 12TH AVE SW  
DYERSVILLE IA 52040

QUARTERLY STATEMENT  
OF THE

**Alliance Mutual Insurance Association**

For the Period Ended June 30, 2024

**ALLIANCE MUTUAL INSURANCE ASSOCIATION**

**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)	15,139,755		15,139,755	15,072,655
2 Stocks (Schedule D)				
2.1 Preferred Stocks	48,828		48,828	49,732
2.2 Common Stocks	8,791,063		8,791,063	8,171,889
3 Real Estate (Schedule A)	366,050		366,050	372,041
4 Cash				
4.1 Cash	892,277		892,277	146,443
4.2 Cash equivalents	698,263		698,263	303,338
4.3 Short- Term Investments				
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	25,936,236	-	25,936,236	24,116,097
8 Investment income due and accrued	154,536		154,536	152,993
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	278,643		278,643	230,855
9.2 Deferred premiums, agents' balances in course of collection	1,128,039		1,128,039	682,435
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	-		-	-
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	25,000	25,000	-	-
13 Furniture and equipment assets	-	-	-	-
14 Receivables from subsidiaries	-		-	-
15 Aggregate write-ins for other than invested assets	34,465	34,465	-	200,000
16 Total	27,556,919	59,465	27,497,454	25,382,380
<b>DETAILS OF WRITE-INS - INVESTED ASSETS</b>				
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)	-	-	-	-
<b>DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS</b>				
2501 <i>Automobiles</i>	34,465	34,465	-	-
2502 <i>Prepaid Reinsurance</i>	-		-	200,000
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)	34,465	34,465	-	200,000

## LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="505,732"/> )	536,789	420,757
2 Loss Adjustment Expenses	3,054	5,341
3 Commissions payable, contingent commissions	256,474	229,720
4 Other Expenses	5,195	3,987
5 Taxes licenses and fees due and accrued	33,853	14,506
6 Current federal and foreign income taxes	48,280	-
7 Borrowed Money	-	-
8 Unearned Premiums	4,409,267	3,418,204
9 Advance Premiums	179,504	82,307
10 Ceded reinsurance premiums payable	12,599	190,404
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	36,057	32,004
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	<u>5,521,073</u>	<u>4,397,230</u>
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	<u>21,976,381</u>	<u>20,985,150</u>
18 Surplus as regards policyholders	<u>21,976,381</u>	<u>20,985,150</u>
19 Totals (Page 2, Line 16, Col. 3)	<u>27,497,454</u>	<u>25,382,380</u>

## 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)	<u>-</u>	<u>-</u>

## 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)	<u>-</u>	<u>-</u>

## 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)	<u>-</u>	<u>-</u>

## STATEMENT OF CASH FLOW

Line			
	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1 Premiums collected net of reinsurance	2,400,439	2,896,822	5,132,162
2 Net investment income:	294,324	302,480	565,075
3 Miscellaneous income	52,806	36,126	110,667
4 Total (Lines 1 through 3)	<u>2,747,569</u>	<u>3,235,429</u>	<u>5,807,904</u>
5 Benefit and loss related payments	580,226	1,377,891	2,615,390
6 Commissions, expenses paid and aggregate write-ins for deductions	1,068,930	1,258,855	2,288,738
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	236,689	236,689
8 Total (Lines 5 through 7)	<u>1,649,155</u>	<u>2,873,435</u>	<u>5,140,817</u>
9 Net cash from operations (Line 4 minus Line 8)	<u>1,098,413</u>	<u>361,994</u>	<u>667,087</u>
<b>Cash from Investments</b>			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	289,653	416,299	796,830
10.2 Stocks	1,176	19,957	35,204
10.3 Real Estate			-
10.4 Miscellaneous proceeds	5,991	6,480	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	<u>296,819</u>	<u>442,736</u>	<u>832,034</u>
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	367,152	928,951	1,241,069
11.2 Stocks	100,854	19,957	20,179
11.3 Real Estate			6,447
11.4 Miscellaneous applications	-	6,447	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	<u>468,006</u>	<u>955,355</u>	<u>1,267,695</u>
12 Net cash from investments (Line 11.5 minus Line 10.5)	<u>(171,187)</u>	<u>(512,619)</u>	<u>(435,661)</u>
<b>Cash from Financing and Miscellaneous Sources</b>			
13 Cash provided (applied):			
13.1 Borrowed funds			
13.2 Other cash provided (applied)	213,533	311,795	99,590
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	<u>213,533</u>	<u>311,795</u>	<u>99,590</u>
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	1,140,760	161,171	331,016
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	449,781	118,765	118,765
17.2 End of year (Line 15 plus Line 17.1)	<u>1,590,541</u>	<u>279,936</u>	<u>449,781</u>

Alliance Mutual Insurance Association	ALLIANCE MUTUAL INSURANCE ASSOCIATION	Year 2024
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**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
<b>Bonds</b>									
NONE									
Bonds Subtotal						-	-	-	
	Insert New Row								
	Delete Last Row								
<b>Preferred Stocks</b>									
NONE									
Preferred Stocks Subtotal						-	-	-	
	Insert New Row								
	Delete Last Row								
<b>Common Stocks</b>									
NONE									
Common Stocks Subtotal						-	-	-	
	Insert New Row								
	Delete Last Row								
<b>Totals - Bonds, Preferred and Common Stocks</b>						-	-	-	

## ALLIANCE MUTUAL INSURANCE ASSOCIATION

Year  
2024

**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
<b>Bonds</b>								
1 NAIC 1 (a)	14,176,976	253,246	49,894	(3,091)	14,176,976	14,377,238	-	14,212,041
2 NAIC 2 (a)	1,418,762	-	-	(2,255)	1,418,762	1,416,507	-	1,120,444
3 NAIC 3 (a)	43,938	-	-	(306)	43,938	43,631	-	42,813
4 NAIC 4 (a)	-	-	-	-	-	-	-	-
5 NAIC 5 (a)	650	-	16	8	650	643	-	695
6 NAIC 6 (a)	-	-	-	-	-	-	-	-
7 <b>Total Bonds</b>	<u>15,640,326</u>	<u>253,246</u>	<u>49,909</u>	<u>(5,645)</u>	<u>15,640,326</u>	<u>15,838,019</u>	<u>-</u>	<u>15,375,993</u>
<b>Preferred Stocks</b>								
8 NAIC 1	-	-	-	-	-	-	-	-
9 NAIC 2	38,352	-	-	(1,472)	38,352	36,880	-	37,792
10 NAIC 3	-	-	-	-	-	-	-	-
11 NAIC 4	12,192	-	-	(244)	12,192	11,948	-	11,940
12 NAIC 5	-	-	-	-	-	-	-	-
13 NAIC 6	-	-	-	-	-	-	-	-
14 <b>Total Preferred Stock</b>	<u>50,544</u>	<u>-</u>	<u>-</u>	<u>(1,716)</u>	<u>50,544</u>	<u>48,828</u>	<u>-</u>	<u>49,732</u>
15 <b>Total Bonds &amp; Preferred Stock</b>	<u>15,690,870</u>	<u>253,246</u>	<u>49,909</u>	<u>(7,362)</u>	<u>15,690,870</u>	<u>15,886,846</u>	<u>-</u>	<u>15,425,725</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 \$ 698,263	NAIC 2 \$	NAIC 3 \$	NAIC 4 \$	NAIC 5 \$	NAIC 6 \$
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ALLIANCE 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 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)									
<b>Bonds</b>																						
57582R-DB-9	Massachusetts St 3.5%		4/19/2024	Called		25,000	25,000	24,812	24,845	-	3	-	3	-	24,849	-	151	151	408	5/1/1937	1.A	
524803-BF-9	Lehigh Only PA Auth 5%	-	6/18/2024	Called	-	25,000	25,000	25,154	25,000	-	-	-	-	-	25,000	-	-	-	684	3/1/2042	1.F	
225458-LJE-6	CSFB Mortgage Backed Pass Through		6/25/2024	Bank Iowa		45	45	45	45	-	-	-	-	-	45	-	-	-	2	7/25/2035	1.F FE	
576434-L9-3	Mastr Alt Loan Trust		6/25/2024	Bank Iowa		16	16	15	13	2	1	-	3	-	16	-	-	-	1	4/25/2035	5.B FE	
Bonds Subtotal						50,060	50,060	50,025	49,903	2	4	-	6	-	49,909	-	151	151	1,095			
Insert New Row																						
Delete Last Row																						
<b>Preferred Stocks</b>																						
NONE																						
Preferred Stock Subtotal						-	-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insert New Row																						
Delete Last Row																						
<b>Common Stocks</b>																						
NONE																						
Common Stock Subtotal						-	-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insert New Row																						
Delete Last Row																						
Totals - Bonds, Preferred and Common Stocks						0.000	50,060	xxx	50,025	49,903	2	4	-	6	-	49,909	-	151	151	1,095		



**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
<b>Bonds</b>																					
	NONE																				
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insert New Row																				
	Delete Last Row																				
<b>Preferred Stocks</b>																					
	NONE																				
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insert New Row																				
	Delete Last Row																				
<b>Common Stocks</b>																					
RESIDE-00-2	Resideo Tech Litigation Proceeds		6/18/2024	Litigation Proceeds	6/18/2024	Litigation Proceeds	-	-	384	-	-	-	-	-	-	-	384	384	-	-	
	Common Stock Subtotal						xxx	-	384	-	-	-	-	-	-	-	384	384	-	-	
	Insert New Row																				
	Delete Last Row																				
	<b>Totals - Bonds, Preferred and Common Stocks</b>						xxx	-	384	-	-	-	-	-	-	-	384	384	-	-	

Alliance Mutual Insurance Association	Year
<b>ALLIANCE MUTUAL INSURANCE ASSOCIATION</b>	<b>2024</b>

**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
	Midwest One Bank	0.10%	5	-	9,193
	Fidelity Bank & Trust	0.50%	2,302	-	883,085
	Total Cash		<u>2,307</u>	<u>-</u>	<u>892,277</u>
	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
60934N-10-4	Federated Government Obligations Fund	12/31/2023	-	12/31/2050	698,263	-	11,404
	Total Cash Equivalents				<u>698,263</u>	<u>-</u>	<u>11,404</u>

**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	303,338	9,649
2 Cost of cash equivalents	451,432	1,136,104
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(56,507)	(842,415)
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)	698,263	303,338
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	698,263	303,338