

June 30, 2024 - Quarterly Statement

Iowa Company Number: 0042

American Mutual Insurance Association

Bryan L Herington
903 DEWITT ST, PO BOX 256
GRAND MOUND IA 52751

QUARTERLY STATEMENT
OF THE

American Mutual Insurance Association

For the Quarter Ended June 30, 2024

Assets

Line	Current Statement Date			
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets	4 December 31 Prior Year Net Admitted Assets
1 Bonds (Schedule D)	2,930,375		2,930,375	2,796,042
2 Stocks (Schedule D)				
2.1 Preferred Stocks	73,760		73,760	73,580
2.2 Common Stocks	1,688,624		1,688,624	1,580,903
3 Real Estate (Schedule A)	528,936		528,936	540,810
4 Cash				
4.1 Cash equivalents	505,915		505,915	863,761
4.2 Short-term investments			-	
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	5,727,610	0	5,727,610	5,855,097
8 Investment income due and accrued	26,418		26,418	24,091
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	18,095		18,095	3,939
9.2 Deferred premiums, agents' balances in course of collection	429,710		429,710	320,338
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	29		29	-
10.2 Funds held by or deposited with reinsured companies	14,538		14,538	
10.3 Other amounts receivable under reinsurance contracts			-	
11 Current federal income tax recoverable and interest thereon	-	-	-	-
12 Electronic data processing equipment and software	665	665	0	-
13 Furniture and equipment assets	19,429	19,429	(0)	-
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	47,003	47,003	-	-
16 Total	6,283,498	67,098	6,216,400	6,203,465

DETAILS OF WRITE-INS - INVESTED ASSETS

1101 <i>insert write-in</i>			0	
1102 <i>insert write-in</i>			0	
1103 <i>insert write-in</i>			0	
1104 <i>insert write-in</i>			0	
1105 <i>insert write-in</i>			0	
1106 <i>insert write-in</i>			0	
1107 <i>insert write-in</i>			0	
1108 <i>insert write-in</i>			0	
1199 Totals (Line 6 above)	0	0	0	0

DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS

2501 <i>Transportation Equipment</i>	46,474	46,474	0	0
2502 <i>Prepaid Asset</i>	529	529	0	0
2503 <i>Prepaid Premium Tax</i>	-		0	
2504 <i>insert write-in</i>			0	
2505 <i>insert write-in</i>			0	
2506 <i>insert write-in</i>			0	
2507 <i>insert write-in</i>			0	
2508 <i>insert write-in</i>			0	
2599 Totals (Line 15 above)	47,003	47,003	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

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Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="361,291"/>)	361,291	9,000
2 Loss Adjustment Expenses	18,206	13,827
3 Commissions payable, contingent commissions	115,738	94,672
4 Other Expenses	28,865	29,840
5 Taxes licenses and fees due and accrued	12,440	8,315
6 Current federal and foreign income taxes	0	0
7 Borrowed Money	47,440	
8 Unearned Premiums	2,040,821	1,848,427
9 Advance Premiums	36,743	77,121
10 Ceded reinsurance premiums payable	-	145,778
11 Funds held by company under reins treaties	19,864	17,465
12 Amounts withheld or retained by company for account of other	334	3,559
13 Aggregate write Ins for liabilities	0	0
14 Total Liabilities (Lines 1 through 13)	2,681,743	2,248,004
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	3,534,657	3,955,461
18 Surplus as regards policyholders	3,534,657	3,955,461
19 Totals (Page 2, Line 16, Col. 3)	6,216,400	6,203,465

DETAILS OF WRITE-INS FOR LIABILITIES

1301 <i>Suspense</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)	-	-

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

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Line	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1 Premiums collected net of reinsurance	617,687	1,324,666	2,582,078
2 Net investment income	77,188	48,983	127,609
3 Miscellaneous income	89,931	56,112	90,231
4 Total (Lines 1 through 3)	<u>784,807</u>	<u>1,429,761</u>	<u>2,799,918</u>
5 Benefit and loss related payments	394,200	1,535,083	1,909,632
6 Commissions, expenses paid and aggregate write-ins for deductions	645,360	714,339	1,374,337
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(38,468)	-	-
8 Total (Lines 5 through 7)	<u>1,001,092</u>	<u>2,249,422</u>	<u>3,283,969</u>
9 Net cash from operations (Line 4 minus Line 8)	<u>(216,285)</u>	<u>(819,661)</u>	<u>(484,051)</u>
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	289,992	413,386	435,624
10.2 Stocks	151,981	24,976	597,696
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds			
10.5 Total investment proceeds (Lines 10.1 to 10.4)	<u>441,973</u>	<u>438,362</u>	<u>1,033,321</u>
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	439,059	412,643	484,668
11.2 Stocks	150,849	22,100	527,038
11.3 Real Estate	2,798	2,021	2,021
11.4 Miscellaneous applications			
11.5 Total investments acquired (Lines 11.1 to 11.4)	<u>592,706</u>	<u>436,763</u>	<u>1,013,727</u>
12 Net cash from investments (Line 11.5 minus Line 10.5)	<u>(150,733)</u>	<u>1,599</u>	<u>19,594</u>
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds	47,440	-	
13.2 Other cash provided (applied)	(38,269)	3,545	16,173
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	<u>9,172</u>	<u>3,545</u>	<u>16,173</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)	<u>(357,846)</u>	<u>(814,518)</u>	<u>(448,285)</u>
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	<u>863,761</u>	<u>1,312,046</u>	<u>1,312,046</u>
17.2 End of year (Line 15 plus Line 17.1)	<u>505,915</u>	<u>497,528</u>	<u>863,761</u>

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED December 31 of Current Year

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									
10373Q-BX-7	BP Capital Markets America Inc		1/4/2024	JPMorgan		49,990	50,000	0	1.F FE
95000U-3K-7	Wells Fargo & Co		1/16/2024	Wells Fargo Securities LLC		50,000	50,000	0	2.A FE
882508-CG-7	Texas Instruments Inc		2/5/2024	Bank of America Merrill Lynch		49,947	50,000	0	1.E FE
025816-DP-1	American Express Co		2/12/2024	RBC		25,000	25,000	0	2.A FE
693475-BX-2	PNC Financial Services Group Inc		5/8/2024	Citibank		25,000	25,000	0	1.G FE
906548-CT-7	Union Electric Co		5/29/2024	Marketaxess Corp		39,694	50,000	224	1.F FE
059165-ER-7	Baltimore Gas & Electric Co		6/3/2024	Pershing LLC		24,943	25,000	0	1.G FE
038222-AS-4	Applied Materials Inc		6/6/2024	BofA Securities, Inc.		24,952	25,000	0	1.F FE
3132D6-EA-4	FHLMC #SB8229		5/31/2024	Morgan Stanley		100,343	102,653	26	1.B FE
3140XG-3F-4	FNMA #FS1697		6/26/2024	Wells Fargo Securities LLC		49,191	52,858	115	1.B FE
Bonds Subtotal						439,059	455,511	364	XXX
<input type="button" value="Insert New Row"/>									
<input type="button" value="Delete Last Row"/>									
Preferred Stocks									
None									
Preferred Stocks Subtotal						0	0	0	XXX
<input type="button" value="Insert New Row"/>									
<input type="button" value="Delete Last Row"/>									
Common Stocks									
191216-10-0	Coca Cola		1/23/2024	Instinet LLC	40.00	2,385			
718172-10-9	Philip Morris International		1/23/2024	Instinet LLC	27.00	2,461			
742718-10-9	Procter & Gamble		1/23/2024	Instinet LLC	17.00	2,643			
808524-60-7	Schwab US Small Cap ETF		2/9/2024	Barclays Capital Inc	1258.00	58,892			
025537-10-1	American Electric Power Inc		2/14/2024	Instinet LLC	39.00	3,071			
036752-10-3	Elevance Health		2/14/2024	Instinet LLC	3.00	1,516			
075887-10-9	Becton Dickinson		2/14/2024	Instinet LLC	6.00	1,435			
084670-70-2	Berkshire Hathaway Inc Cl B		2/14/2024	Instinet LLC	42.00	16,617			
110122-10-8	Bristol Myers Squibb Co		2/14/2024	Instinet LLC	27.00	1,321			
126650-10-0	CVS Health Corp		2/14/2024	Instinet LLC	19.00	1,457			
260003-10-8	Dover		2/14/2024	Instinet LLC	5.00	798			
553530-10-6	MSC Industrial Direct Cl A		2/14/2024	Instinet LLC	94.00	9,229			
580135-10-1	McDonalds Corp		2/14/2024	Instinet LLC	2.00	576			
58933Y-10-5	Merck & Co Inc New		2/14/2024	Instinet LLC	12.00	1,505			
651639-10-6	Newmont Corp		2/14/2024	Instinet LLC	314.00	10,069			
654106-10-3	Nike Inc Cl B		2/14/2024	Instinet LLC	89.00	9,348			
65473P-10-5	Nisource Inc		2/14/2024	Instinet LLC	364.00	9,236			
76169C-10-0	Rexford Industrial Realty REIT		2/14/2024	Instinet LLC	202.00	10,384			
872590-10-4	T Mobile US Inc		2/14/2024	Instinet LLC	49.00	7,910			
Common Stocks Subtotal						150,849	0	0	XXX
<input type="button" value="Insert New Row"/>									
<input type="button" value="Delete Last Row"/>									
Totals - Bonds, Preferred and Common Stocks						589,908	455,511	364	XXX

AMERICAN MUTUAL INSURANCE ASSOCIATION

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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

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		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)	\$ 2,616,941	\$ 264,122	\$ 181,206	\$ (2,187)	\$ 2,616,941	\$ 2,697,669		\$ 2,588,774
2	NAIC 2 (a)	\$ 232,486	\$ -	\$ -	\$ 219	\$ 232,486	\$ 232,705		\$ 207,268
3	NAIC 3 (a)	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
4	NAIC 4 (a)	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
5	NAIC 5 (a)	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
6	NAIC 6 (a)	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
7	Total Bonds	\$ 2,849,426.79	\$ 264,121.69	\$ 181,206.21	\$ (1,967.67)	\$ 2,849,426.79	\$ 2,930,374.60	\$ -	\$ 2,796,042.07
Preferred Stocks									
8	NAIC 1	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
9	NAIC 2	\$ 73,040	\$ -	\$ -	\$ 720	\$ 73,040	\$ 73,760		\$ 73,580
10	NAIC 3	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
11	NAIC 4	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
12	NAIC 5	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
13	NAIC 6	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
14	Total Preferred Stock	73,040	-	-	720	73,040	73,760	-	73,580
15	Total Bonds & Preferred Stock	2,922,467	264,122	181,206	(1,248)	2,922,467	3,004,135	-	2,869,622

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:

(a) NAIC 1 \$ NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

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

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1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Date of Vend	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																					
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	<input type="button" value="Insert New Row"/>																					
	<input type="button" value="Delete Last Row"/>																					
Preferred Stocks																						
	None																					
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	<input type="button" value="Insert New Row"/>																					
	<input type="button" value="Delete Last Row"/>																					
Common Stocks																						
	None																					
	Common Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	<input type="button" value="Insert New Row"/>																					
	<input type="button" value="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
	Cash				50
	First Trust & Savings Bank, Wheatland, IA				221,039
	First Trust & Savings Bank, Wheatland, IA	2.320%	4,199	-	227,200
Total Cash			4,199	-	448,289
<input type="button" value="Insert New Row"/>					
<input type="button" value="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
31846V419	First American Treas Ob Fd Cl V	11/4/2021	5.060%		57,626		2,695
Total Cash Equivalents					57,626	-	2,695

**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	\$ 134,973	\$ 315,785
2 Cost of cash equivalents	\$ -	\$ -
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	\$ (77,346)	\$ (180,812)
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)	\$ 57,626	\$ 134,973
11 Deduct total nonadmitted amounts	0	
12 Statement value at end of current period (Line 10 minus Line 11)	57,626	134,973