

## June 30, 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 June 30, 2024

## Assets

Line	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets	
1 Bonds (Schedule D)	7,664,693		7,664,693	8,111,815
2 Stocks (Schedule D)				
2.1 Preferred Stocks			-	-
2.2 Common Stocks	7,065,751	-	7,065,751	7,326,342
3 Real Estate (Schedule A)	151,191		151,191	157,581
4 Cash				
4.1 Cash	1,514,718		1,514,718	1,890,115
4.2 Cash equivalents	945,843		945,843	-
4.3 Short-term investments				
5 Receivables for securities	-		-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	17,342,196	-	17,342,196	17,485,854
8 Investment income due and accrued	87,773		87,773	86,418
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	15,815	3,995	11,820	65,006
9.2 Deferred premiums, agents' balances in course of collection			-	-
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	120,445		120,445	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	100,000	100,000	-	-
12 Electronic data processing equipment and software			-	-
13 Furniture and equipment assets	104,148	104,148	-	-
14 Receivables from subsidiaries			-	-
15 Aggregate write-ins for other than invested assets	2,188	500	1,688	1,257
16 Total	17,772,565	208,643	17,563,923	17,647,076
<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 IMT Overwrite Fee Receivable	1,688		1,688	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)	2,188	500	1,688	1,257

## LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="2,245,802"/>	2,269,408	68,849
2 Loss Adjustment Expenses	1,309	2,344
3 Commissions payable, contingent commissions	69,854	54,906
4 Other Expenses	22,225	11,684
5 Taxes licenses and fees due and accrued	7,410	9,318
6 Current federal and foreign income taxes		
7 Borrowed Money		
8 Unearned Premiums	2,143,263	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	22,661	109,681
14 Total Liabilities (Lines 1 through 13)	<u>4,536,130</u>	<u>2,075,059</u>
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	<u>13,027,793</u>	<u>15,572,016</u>
18 Surplus as regards policyholders	<u>13,027,793</u>	<u>15,572,016</u>
19 Totals (Page 2, Line 16, Col. 3)	<u>17,563,923</u>	<u>17,647,076</u>

## DETAILS OF WRITE-INS FOR LIABILITIES

1301 Accounts payable - IMT	19,842	31,706
1302 Simple payable	2,819	293
1303 Investment acquisition payable	-	77,683
1304 <i>insert write-in</i>		
1305 <i>insert write-in</i>		
1399 Totals (Line 13 above)	<u>22,661</u>	<u>109,681</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	1,653,186	1,044,806	3,526,407
2	174,684	86,218	340,896
3	27,182	41,813	110,806
4	<u>1,855,052</u>	<u>1,172,837</u>	<u>3,978,109</u>
5	1,555,382	166,924	3,256,531
6	863,021	336,443	1,499,505
7	-	-	-
8	<u>2,418,403</u>	<u>503,368</u>	<u>4,756,036</u>
9	<u>(563,351)</u>	<u>669,470</u>	<u>(777,927)</u>
	<b>Cash from Investments</b>		
10	Proceeds from investments sold, matured or repaid		
10.1	1,181,530	175,000	1,860,510
10.2	1,400,265	922,795	2,685,106
10.3	-	-	-
10.4	6,390	3,195	79
10.5	<u>2,588,185</u>	<u>1,100,990</u>	<u>4,545,695</u>
11	Cost of investments acquired (long-term only):		
11.1	752,717	1,111,081	2,957,059
11.2	620,973	291,362	1,693,373
11.3	-	-	-
11.4	-	-	-
11.5	<u>1,373,690</u>	<u>1,402,442</u>	<u>4,650,432</u>
12	<u>1,214,495</u>	<u>(301,453)</u>	<u>(104,737)</u>
	<b>Cash from Financing and Miscellaneous Sources</b>		
13	Cash provided (applied):		
13.1	-	-	-
13.2	(80,698)	(1,136)	47,118
14	<u>(80,698)</u>	<u>(1,136)</u>	<u>47,118</u>
	<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>		
15	570,446	366,881	(835,546)
16	Cash, cash equivalents and short-term investments		
17.1	1,890,115	2,725,661	2,725,661
17.2	<u>2,460,561</u>	<u>3,092,542</u>	<u>1,890,115</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
<b>Bonds</b>									
039482-AD-6	Archer-Daniels-Midland C 2.9% 3/1/32		6/20/2024	UMB Bank		174,276	200,000	1,772	1.F FE
05610L-LR-3	BMO BK NATL ASSN CD		6/20/2024	UMB Bank		200,000	200,000	-	1.G FE
797440-CB-8	San Diego Gas & Elec Co		6/20/2024	UMB Bank		176,112	200,000	1,600	1.A
906548-CY-6	Union Electric Company		6/20/2024	UMB Bank		202,328	200,000	2,224	1.A
	Bonds Subtotal					752,716	800,000	5,597	XXX
	<input type="button" value="Insert New Row"/>								
	<input type="button" value="Delete Last Row"/>								
<b>Preferred Stocks</b>									
	NONE								
	Preferred Stocks Subtotal					-	-	-	XXX
	<input type="button" value="Insert New Row"/>								
	<input type="button" value="Delete Last Row"/>								
<b>Common Stocks</b>									
30327Y-43-9	FT SMid Cap Strength		6/25/2024	Reinvested Dividend	75.120	1,021			
30332L-19-0	FT UT10990S&P23RM		4/17/2024	Reinvested Dividend	110.130	1,223			
30332L-19-0	FT UT10990S&P23RM		5/2/2024	Reinvested Dividend	73.830	801			
30332L-19-0	FT UT10990S&P23RM		5/28/2024	Reinvested Dividend	48.510	520			
30332L-19-0	FT UT10990S&P23RM		6/25/2024	Reinvested Dividend	101.270	1,078			
746704-30-3	Putnam Diversified Inc Tr Fd		4/22/2024	Reinvested Dividend	0.400	2			
746704-30-3	Putnam Diversified Inc Tr Fd		5/20/2024	Reinvested Dividend	0.420	2			
746704-30-3	Putnam Diversified Inc Tr Fd		6/20/2024	Reinvested Dividend	0.420	2			
	Common Stocks Subtotal					4,649	-	-	XXX
	<input type="button" value="Insert New Row"/>								
	<input type="button" value="Delete Last Row"/>								
<b>Totals - Bonds, Preferred and Common Stocks</b>						<b>757,365</b>	<b>800,000</b>	<b>5,597</b>	<b>XXX</b>

**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)	5,949,847	1,380,862	1,008,618	(401,960)	5,949,847	5,920,131		5,722,324
2 NAIC 2 (a)	2,389,463		100,000	400,942	2,389,463	2,690,405		2,389,491
3 NAIC 3 (a)								
4 NAIC 4 (a)								
5 NAIC 5 (a)								
6 NAIC 6 (a)								
7 <b>Total Bonds</b>	<u>8,339,310</u>	<u>1,380,862</u>	<u>1,108,618</u>	<u>(1,018)</u>	<u>8,339,310</u>	<u>8,610,536</u>	<u>-</u>	<u>8,111,815</u>
<b>Preferred Stocks</b>								
8 NAIC 1	-				-			
9 NAIC 2	-				-			
10 NAIC 3	-				-			
11 NAIC 4	-				-			
12 NAIC 5	-				-			
13 NAIC 6	-				-			
14 <b>Total Preferred Stock</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
15 <b>Total Bonds &amp; Preferred Stock</b>	<u>8,339,310</u>	<u>1,380,862</u>	<u>1,108,618</u>	<u>(1,018)</u>	<u>8,339,310</u>	<u>8,610,536</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 \$ 945,843      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	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
<b>Bonds</b>																					
02589A-CN-0	American Expr Natl BK CD		5/13/2024	Matured		120,000	120,000	120,000	120,000		-	-	-		120,000		-	-	1,724	5/13/24	1.A
12189L-AR-2	Burlington Northern Santa Fe 3.750%		4/1/2024	Matured		150,000	150,000	155,325	150,000		-	-	-		150,000		-	-	2,813	4/1/24	1.G FE
14008L-AA-4	Capital Educators Fed CR Union CD 5.2%		6/24/2024	UMB Bank		100,000	100,000	100,000	100,000		-	-	-		100,000		-	-	2,949	12/23/24	1.A
26441C-AN-5	Duke Energy Corp 3.75%		4/15/2024	Matured		100,000	100,000	110,883	100,121		(121)	-	(121)		100,000		-	-	1,875	4/15/24	2.B FE
851039-FR-3	Springfield MO Spl Oblig Rfdg Ser A		5/1/2024	Matured		100,000	100,000	109,625	100,000		-	-	-		100,000		-	-	1,500	5/1/24	1.C FE
949763-AA-8	Wells Fargo Bk CD 2.75% 5/3/24		5/3/2024	Matured		100,000	100,000	105,270	105,270		-	-	-		105,270		(5,270)	(5,270)	1,145	5/3/24	1.A
	Bonds Subtotal					670,000	670,000	701,103	675,391		-	(121)	(121)		675,270		(5,270)	(5,270)	12,006	xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
<b>Preferred Stocks</b>																					
	NONE																				
	Preferred Stock Subtotal						xxx													xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
<b>Common Stocks</b>																					
30327Y-43-9	FT SMid Cap Strength		6/25/2024	UMB Bank	0.120	2		1	1		-	-	-		1		1	1	-		
30332L-19-0	FT UT10990S&PZ3RM		6/25/2024	UMB Bank	1.730	19		17	18		(1)	-	(1)		17		2	2	-		
33739N-10-8	First Trust Managed Municipal ETF		6/20/2024	UMB Bank	3,640,000	186,841		208,014	188,059		19,955	-	19,955		208,014		(21,173)	(21,173)	2,939		
	Common Stock Subtotal					186,862	xxx	208,032	188,078		19,954	-	19,954		208,032		(21,170)	(21,170)	2,939	xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
	Totals - Bonds, Preferred and Common Stocks					856,862	670,000	909,135	863,469		19,954	(121)	19,833		883,302		(26,440)	(26,440)	14,945	xxx	xxx



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

1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value				16	17	18	19	20	21	22
											Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal							
<b>Bonds</b>																					
	NONE																				
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
<b>Preferred Stocks</b>																					
	NONE																				
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
<b>Common Stocks</b>																					
	NONE																				
	Common Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	<b>Totals - Bonds, Preferred and Common Stocks</b>						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%	5,966	-	266,293
	Vibrant CU	4.500%	3,452	-	159,455
	First Central Checking Account		-	-	1,066,022
	Exchange Savings Bank	0.200%	4	-	16
	First Central Money Market	1.800%	51	-	22,782
	Cash in Office				150
	<b>Total Cash</b>		<b>9,473</b>	<b>-</b>	<b>1,514,718</b>
	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	Fidelity Treasury Fund #695	1/31/2024		12/31/2050	945,843	5,434	16,219
	<b>Total Cash Equivalents</b>				<b>945,843</b>	<b>5,434</b>	<b>16,219</b>

**SCHEDULE E - PART 2 - VERIFICATION  
(Cash Equivalents)**

	<b>1</b>	<b>2</b>
	<b>Year</b>	<b>Prior Year</b>
	<b>To Date</b>	<b>Ended December 31</b>
1 Book/adjusted value, December 31 of prior year	-	404,203
2 Cost of cash equivalents	1,379,190	1,434,246
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(433,347)	(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>945,843</u>	<u>-</u>
11 Deduct total nonadmitted amounts	<u>-</u>	<u>-</u>
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>945,843</u></u>	<u><u>-</u></u>