

June 30, 2024 - 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 June 30, 2024

EASTERN IOWA 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)	8,257,460	-	8,257,460	7,378,538
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-	-	-	-
2.2 Common Stocks	14,850,646	-	14,850,646	13,442,528
3 Real Estate (Schedule A)	176,903	21,660	155,242	123,885
4 Cash				
4.1 Cash	413,565		413,565	773,884
4.2 Cash equivalents	3,371,402		3,371,402	1,187,673
4.3 Short-term investments				-
5 Receivables for securities				-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	<u>27,069,975</u>	<u>21,660</u>	<u>27,048,314</u>	<u>22,906,508</u>
8 Investment income due and accrued	72,264		72,264	57,325
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	50,385	72	50,313	48,231
9.2 Deferred premiums, agents' balances in course of collection	1,168,574		1,168,574	586,810
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	12,414		12,414	225,056
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	248,635	248,635	-	-
12 Electronic data processing equipment and software	999		999	1,911
13 Furniture and equipment assets	6,631	6,631	-	-
14 Receivables from subsidiaries			-	-
15 Aggregate write-ins for other than invested assets	521	-	521	755
16 Total	<u>28,630,398</u>	<u>276,998</u>	<u>28,353,399</u>	<u>23,826,597</u>

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 Overwrite Fee Receivable	521		521	755
2502 <i>insert write-in</i>			-	-
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)	<u>521</u>	<u>-</u>	<u>521</u>	<u>755</u>

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ 506,214)	516,356	7,877
2 Loss Adjustment Expenses	19,534	315
3 Commissions payable, contingent commissions	256,803	181,412
4 Other Expenses	24,424	33,806
5 Taxes licenses and fees due and accrued	34,520	20,519
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	-	-
8 Unearned Premiums	3,206,869	1,760,381
9 Advance Premiums	181,072	87,882
10 Ceded reinsurance premiums payable	631	142,096
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	29,406	23,574
13 Aggregate write ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	<u>4,269,615</u>	<u>2,257,862</u>
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	<u>24,083,784</u>	<u>21,568,735</u>
18 Surplus as regards policyholders	<u>24,083,784</u>	<u>21,568,735</u>
19 Totals (Page 2, Line 16, Col. 3)	<u>28,353,399</u>	<u>23,826,597</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>

EASTERN IOWA MUTUAL INSURANCE ASSOCIATION

Year
2024

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	2,126,834	1,733,359	3,023,655
2	Net investment income:	290,556	278,713	590,475
3	Miscellaneous income	20,238	(153)	15,684
4	Total (Lines 1 through 3)	<u>2,437,627</u>	<u>2,011,919</u>	<u>3,629,814</u>
5	Benefit and loss related payments	698,373	2,408,581	3,394,815
6	Commissions, expenses paid and aggregate write-ins for deductions	977,896	743,307	1,332,505
7	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(2,251)	112,376	112,376
8	Total (Lines 5 through 7)	<u>1,674,018</u>	<u>3,264,264</u>	<u>4,839,696</u>
9	Net cash from operations (Line 4 minus Line 8)	<u>763,609</u>	<u>(1,252,345)</u>	<u>(1,209,883)</u>
Cash from Investments				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	379,239	850,080	890,094
10.2	Stocks	10,664	148	20,623
10.3	Real Estate	-	-	-
10.4	Miscellaneous proceeds	5,155	3,566	-
10.5	Total investment proceeds (Lines 10.1 to 10.4)	<u>395,057</u>	<u>853,794</u>	<u>910,717</u>
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	1,251,993	962,670	1,448,392
11.2	Stocks	289,253	127,097	230,169
11.3	Real Estate	-	-	-
11.4	Miscellaneous applications	-	-	-
11.5	Total investments acquired (Lines 11.1 to 11.4)	<u>1,541,246</u>	<u>1,089,767</u>	<u>1,678,561</u>
12	Net cash from investments (Line 11.5 minus Line 10.5)	<u>(1,146,189)</u>	<u>(235,973)</u>	<u>(767,843)</u>
Cash from Financing and Miscellaneous Sources				
13	Cash provided (applied):			
13.1	Borrowed funds	-	-	-
13.2	Other cash provided (applied)	2,205,989	333,124	705,222
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	<u>2,205,989</u>	<u>333,124</u>	<u>705,222</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)	1,823,410	(1,155,194)	(1,272,504)
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	1,961,557	3,234,061	3,234,061
17.2	End of year (Line 15 plus Line 17.1)	<u>3,784,967</u>	<u>2,078,867</u>	<u>1,961,557</u>

Eastern Iowa Mutual Insurance Association	EASTERN IOWA 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
Bonds									
NONE									
Bonds Subtotal					-	-	-	-	
Insert New Row									
Delete Last Row									
Preferred Stocks									
NONE									
Preferred Stocks Subtotal					-	-	-	-	
Insert New Row									
Delete Last Row									
Common Stocks									
023375-82-7	SOLVENTUM CORP COM		4/2/2024	Stock Spinoff	67.500	3,957	-	-	xxx
031162-10-0	Am Fds Cap Income Blder CI F		6/12/2024	Reinvestment	52.290	3,554	-	-	xxx
037833-10-0	Am Fds Cap Wld Grth CI F		6/12/2024	Reinvestment	59.060	3,860	-	-	xxx
140193-40-0	Europacific Growth Fd American		6/12/2024	Reinvestment	6.720	389	-	-	xxx
140543-40-6	Europacific Growth Fd American		6/12/2024	Reinvestment	1.430	83	-	-	xxx
191216-10-0	Am Fds Inc Fd of America CI F		6/12/2024	Reinvestment	200.110	4,793	-	-	xxx
19766H-33-8	AMCAP Fd Inc		6/14/2024	Reinvestment	8.560	366	-	-	xxx
23908L-30-6	Am Fds Invest Co of Amer CI F		6/14/2024	Reinvestment	80.750	4,560	-	-	xxx
278865-10-0	Am Fds Invest Co of Amer CI F		6/14/2024	Reinvestment	50.850	2,872	-	-	xxx
Common Stocks Subtotal					527.270	24,435	-	-	
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks					<u>527.270</u>	<u>24,435</u>	<u>-</u>	<u>-</u>	

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
Bonds								
1 NAIC 1 (a)	11,202,802	578,850	320,000	886	11,202,802	11,462,538	-	8,349,151
2 NAIC 2 (a)	204,373	-	50,000	129	204,373	154,502	-	204,310
3 NAIC 3 (a)	-	-	-	-	-	-	-	-
4 NAIC 4 (a)	-	-	-	-	-	-	-	-
5 NAIC 5 (a)	18,750	-	9,253	2,324	18,750	11,821	-	12,750
6 NAIC 6 (a)	-	-	-	-	-	-	-	-
7 Total Bonds	<u>11,425,926</u>	<u>578,850</u>	<u>379,253</u>	<u>3,339</u>	<u>11,425,926</u>	<u>11,628,861</u>	<u>-</u>	<u>8,566,211</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>11,425,926</u>	<u>578,850</u>	<u>379,253</u>	<u>3,339</u>	<u>11,425,926</u>	<u>11,628,861</u>	<u>-</u>	<u>8,566,211</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 \$3,371,401.97 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

EASTERN IOWA 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
Bonds																					
088041-HY-5	Bondurant IA GO Urgan Renewal		6/1/2024	Matured	-	100,000	100,000	98,180	99,422	-	578	-	578	-	100,000	-	-	-	1,000	6/1/2024	1.A
151649-HY-9	CENTER POINT URBANA CMNTY SCH GO 3.75%		5/1/2024	Called	-	40,000	40,000	40,386	40,000	-	-	-	-	-	40,000	-	-	-	500	5/1/2035	1.A
264037-AJ-1	Dubuque IA Sales Tax Increment		6/1/2024	Matured	-	25,000	25,000	25,000	25,000	-	-	-	-	-	25,000	-	-	-	391	6/1/2024	1.F FE
276538-DR-3	Eastern Iowa Cmnty College Dist		6/1/2024	Matured	-	75,000	75,000	76,214	75,307	-	(307)	-	(307)	-	75,000	-	-	-	1,500	6/1/2024	1.B FE
347244-AT-2	Fort Dodge Iowa Cmnty Sch Dist 3% 5/1/33		5/2/2024	Called	-	25,000	25,000	26,146	25,149	-	(149)	-	(149)	-	25,000	-	-	-	375	5/1/2033	1.A
365842-AC-7	Garfield Minn		6/3/2024	Partial Call	-	5,000	5,000	5,000	5,000	-	-	-	-	-	5,000	-	-	-	106	6/1/2032	1.A
431669-AT-7	Hills IA Hlth Facs Rev		5/2/2024	Principal Reduction	-	9,239	9,239	9,995	6,929	-	-	-	-	-	9,253	-	(14)	(14)	148	8/15/2027	5.A FE
497595-E3-8	Kirkwood Cmnty Clg IA 3% 6/1/24		6/1/2024	Matured	-	50,000	50,000	50,695	50,000	-	-	-	-	-	50,000	-	-	-	750	6/1/2024	1.B FE
72766S-AF-8	Plato MN Hlth Care 2.5% 4/1/24		4/1/2024	Matured	-	50,000	50,000	51,057	50,061	-	(61)	-	(61)	-	50,000	-	-	-	625	4/1/2024	2.A
	Bonds Subtotal				-	379,239	379,239	382,672	376,868	-	61	-	61	-	379,253	-	(14)	(14)	5,394	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																					
83444M-10-1	SOLVENTUM CORP COM		4/5/2024	Stock Spinoff	0.500	33	-	29	-	-	-	-	-	-	29	-	4	4	-	xxx	xxx
88579Y-10-1	3M Co		4/2/2024	Spin Off	-	3,957	-	3,957	-	3,957	-	-	3,957	-	3,957	-	-	-	-	xxx	xxx
	Common Stock Subtotal				0.500	3,990	xxx	3,987	-	3,957	-	-	3,957	-	3,987	-	4	4	-	xxx	xxx
	Insert New Row																				
	Delete Last Row																				
	Totals - Bonds, Preferred and Common Stocks				0.500	383,229	379,239	386,658	376,868	3,957	61	-	4,019	-	383,240	-	(11)	(11)	5,394		

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						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
Preferred Stocks																					
	NONE						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
Common Stocks																					
	NONE						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	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

Line	1 Depository	2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued During Year	5 Balance
	Mount Vernon Bank & Trust	0.300%	18		11,821
	Mount Vernon Bank & Trust				302,347
	Veridian Credit Union				5
	Veridian Credit Union				55
	Collins Community Credit Union				49
	Collins Community Credit Union				1
	Corde Credit Union	0.160%			151
	Ohnward Bank Checking - Castle Grove	2.020%	3,925		98,991
	Cash in Office				145
	Total Cash		<u>3,942</u>	<u>-</u>	<u>413,565</u>
	Insert New Row				
	Delete Last Row				

SCHEDULE E - PART 2 - CASH EQUIVALENTS
Show Investments Owned End of Quarter

1 Line	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
38142B-50-0	Goldman Sachs Fin Squ Treasury Instru	12/31/2023		12/31/2050	3,371,402	14,145	53,732
Total Cash Equivalents					<u>3,371,402</u>	<u>14,145</u>	<u>53,732</u>

**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	1,187,673	2,934,110
2 Cost of cash equivalents	2,202,280	493,602
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	18,551	2,240,040
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>3,371,402</u>	<u>1,187,673</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>3,371,402</u></u>	<u><u>1,187,673</u></u>