June 30, 2024 - Quarterly Statement

Iowa Company Number: 0116

Legacy Mutual Insurance Association

Adam Grundman 614 Halland Ave, PO BOX 99 Stanton IA 51573

QUARTERLY STATEMENT OF THE

Legacy Mutual Insurance Association

For the Quarter Ended June 30, 2024

Insurance Company

LEGACY MUTUAL INSURANCE ASSOCIATION

Year **2024**

0

(0)

24

TOC

NEXT PRIOR

Assets

Current Statement Date 1 2 3 December 31 Nonadmitted **Prior Year Net** Net Line Assets Admitted Assets **Admitted Assets Assets** 1 Bonds (Schedule D) 10,328,550 736 10,327,814 7,699,512 2 Stocks (Schedule D) 2.1 Preferred Stocks 149,920 149,920 2.2 Common Stocks 6.128.073 6,128,073 4.630.466 3 Real Estate (Schedule A) 420,176 420,176 381,657 4 Cash 4.1 Cash equivalents 1,450,540 1,450,540 2,228,185 4.2 Short-term investments 5 Receivables for securities 6 Aggregate write-ins for invested assets 17,491 17,491 736 14,939,820 7 Subtotal, cash and invested assets 18,494,751 18,494,015 82,857 82,857 60,819 8 Investment income due and accrued 9 Premium and Considerations 9.1 Uncollected premium and agents' balances in course of collection 10,091 10,091 13,402 9.2 Deferred premiums, agents' balances in course of collection 1,015,606 1,015,606 675,136 10 Reinsurance: 19,584 64,496 10.1 Amounts recoverable from reinsurers 19.584 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 133,600 133,600 12,569 10,000 12 Electronic data processing equipment and software 2,569 3,577 13 Furniture and equipment assets 13,557 13,557 60,000 60,000 14 Receivables from subsidiaries 15 Aggregate write-ins for other than invested assets 49,410 49,410 19,684,722 15,757,250 16 Total 19,892,025 207,303 **DETAILS OF WRITE-INS - INVESTED ASSETS** 17,491 17,491 1101 Southwest Iowa Egg 1102 insert write-in 0 1103 insert write-in 0 1104 insert write-in 0 1105 insert write-in 0 1106 insert write-in 0 0 1107 insert write-in 1108 insert write-in 0 1199 Totals (Line 6 above) 17,491 0 17,491 0 **DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS** 11,505 2501 Prepaid Insurance 11,505 (0) 2502 Prepaid Premium Tax 0 0 2503 Transportation Equipment 37,905 37,905 0 0 2504 insert write-in 0 0 2505 insert write-in 2506 insert write-in 0 2507 insert write-in 0

49,410

49,410

2508 insert write-in

2599 Totals (Line 15 above)

Insurance Company

LEGACY MUTUAL INSURANCE ASSOCIATION

Year 2024

2

LIABILITIES, SURPLUS AND OTHER FUNDS

NEXT PRIOR TOC

Line	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ 1,562,569	1,634,889	474,335
2 Loss Adjustment Expenses	44,924	15,854
3 Commissions payable, contingent commissions	214,255	165,968
4 Other Expenses	64,351	41,122
5 Taxes licenses and fees due and accrued	18,233	13,400
6 Current federal and foreign income taxes	0	0
7 Borrowed Money	1,003,013	0
8 Unearned Premiums	4,235,920	2,809,921
9 Advance Premiums	168,270	130,100
10 Ceded reinsurance premiums payable	158,415	314,285
11 Funds held by company under reins treaties	38,385	23,609
12 Amounts withheld or retained by company for account of other		0
13 Aggregate write Ins for liabilities	11	5
14 Total Liabilities (Lines 1 through 13)	7,580,668	3,988,599
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	
17 Unassigned funds (surplus)	12,104,054	11,768,651
18 Surplus as regards policyholders	12,104,054	11,768,651
19 Totals (Page 2, Line 16, Col. 3)	19,684,722	15,757,250
DETAILS OF WRITE-INS FOR LIABILITIES		
1301 Suspense	11	5
1302 insert write-in		
1303 insert write-in		
1304 insert write-in		
1305 insert write-in		
1399 Totals (Line 13 above)	11	5
DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS		
1501 insert write-in		
1502 insert write-in		
1503 insert write-in		
1504 insert write-in		
1505 insert write-in		
1599 Totals (Line 15 above)	-	-
DETAILS OF WRITE-INS FOR OTHER THAN SPECIAL SURPLUS FUNDS		
1601 insert write-in		
1602 insert write-in		
1603 insert write-in		
1604 insert write-in		
1605 insert write-in		
1699 Totals (Line 16 above)	_	_
,		

Insurance Company Year
LEGACY MUTUAL INSURANCE ASSOCIATION 2024 TOC

NEXT

STATEMENT OF CASH FLOW

				15
	1	2	3	Р
	Current Year	Prior Year	Prior Year Ended	
Line	To Date	To Date	December 31	
Cash from Operations				
1 Premiums collected net of reinsurance	2,036,611	2,129,293	4,252,181	
2 Net investment income	244,669	170,090	332,347	
3 Miscellaneous income	146,862	101,611	193,412	
4 Total (Lines 1 through 3)	2,428,142	2,400,994	4,777,940	
5 Benefit and loss related payments	3,749,336	2,071,113	3,388,883	
6 Commissions, expenses paid and aggregate write-ins for deductions	1,033,700	848,641	1,724,280	
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	600		
8 Total (Lines 5 through 7)	4,783,036	2,920,354	5,113,164	
9 Net cash from operations (Line 4 minus Line 8)	(2,354,894)	(519,361)	(335,224)	
Cash from Investments				
10 Proceeds from investments sold, matured or repaid				
10.1 Bonds (link locations)	275,000	250,000	300,000	
10.2 Stocks	435,269	4,013	1,596,337	
10.3 Real Estate	-	-	-	
10.4 Miscellaneous proceeds	2,270			
10.5 Total investment proceeds (Lines 10.1 to 10.4)	712,539	254,013	1,896,337	
11 Cost of investments acquired (long-term only):				
11.1 Bonds (link locations)	-	-	-	
11.2 Stocks	645,602	-	-	
11.3 Real Estate	-		-	
11.4 Miscellaneous applicationsOne Time Merger Entry	(559,840)			
11.5 Total investments acquired (Lines 11.1 to 11.4)	85,762	-	-	
12 Net cash from investments (Line 11.5 minus Line 10.5)	626,777	254,013	1,896,337	
Cash from Financing and Miscellaneous Sources				
13 Cash provided (applied):				
13.1 Borrowed funds	1,003,013	420,000	-	
13.2 Other cash provided (applied)	(52,541)	(77)	10,527	
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	950,472	419,923	10,527	
Reconciliation of Cash, Cash Equivalents and Short-Term Investments				
· · · · · · · · · · · · · · · · · · ·	(777,645)	154,575	1,571,641	
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	, ,,		,- ,-	
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments				
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) 16 Cash, cash equivalents and short-term investments 17.1 Beginning of year	2,228,185	656,545	656,545	

Insurance Company Year 2024

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

3 4 5 6 7 8 9

10

TOC

NEXT PRIOR

CUSIP Identification	Description Bonds	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
	None								
	Bonds Subtotal Insert New Row Delete Last Row Preferred Stocks					0	0	0	xxx
	None								
	Preferred Stocks Subtotal Insert New Row Delete Last Row Common Stocks					0	0	0	XXX
UUUUUU-UU-1 83444M-10-1 UUUUUU-UU-4 UUUUUU-UU-4	Legacy Insurance Agency, Inc Solventum Corp Union Bk/Trust STFIT Union Bk/Trust STFIT		3/29/2024 4/1/2024 4/1/2024 6/30/2024	Legacy Mutual Spin-Off Union Bank & Trust Reinvested Div/CG	1000.00 9.00 331719.22 2336.88	10,000 992 631,719 2,337			
	Common Stocks Subtotal Insert New Row Delete Last Row					645,048	0	0	XXX
	Totals - Bonds, Preferred and Common Stocks					645,048	-	-	XXX

1

Insurance Company

LEGACY MUTUAL INSURANCE ASSOCIATION

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

NEXT PRIOR TOC

		1 Book/Adjusted	2	3	4 Non-Trading	5 Book/Adjusted	6 Book/Adjusted	7 Book/Adjusted	8
	NAIC Designation	Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Activity During Current Quarter	Carrying Value End of First Quarter	Carrying Value End of Second Quarter	Carrying Value End of Third Quarter	Book/Adjusted Carrying Value Prior Year
	Bonds	ourient quarter	ourient quarter	ourient adulter	ourient Quarter	i ii st quarter	occoria quarter	Time quarter	Thor real
1	NAIC 1 (a)	\$ 9,686,779		\$ 225,001.00	\$ (35,179.45)	\$ 9,686,779	\$ 9,426,599		\$ 7,818,637.59
2	NAIC 2 (a)	\$ 1,295,630			\$ 24,497.39	\$ 1,295,630	\$ 1,320,127		\$ 349,523.55
3	NAIC 3 (a)	\$ 80,726			\$ 74.83	\$ 80,726	\$ 80,801		\$ 31,351.32
4	NAIC 4 (a)								
5	NAIC 5 (a)								
6	NAIC 6 (a)								
7	Total Bonds	\$ 11,063,135.68	\$ -	\$ 225,001.00	\$ (10,607.23)	\$ 11,063,135.68	\$ 10,827,527.45	\$ -	\$ 8,199,512.46
	Preferred Stocks								
8	NAIC 1	\$ 49,020.00			\$ 980.00	\$ 49,020.00	\$ 50,000.00		
9	NAIC 2	\$ 101,080.00			\$ (1,160.00)	\$ 101,080.00	\$ 99,920.00		
10	NAIC 3								
11	NAIC 4								
12	NAIC 5								
13	NAIC 6								
14	Total Preferred Stock	150,100	-	-	(180)	150,100	149,920	-	-
15	Total Bonds & Preferred Stock	11,213,236	-	225,001	(10,787)	11,213,236	10,977,447	-	8,199,512

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 \$

NAIC 2 \$

NAIC 3 \$

NAIC 4 \$

NAIC 5 \$

NAIC 6 \$

Year 2024 surance Company LEGACY MUTUAL INSURANCE ASSOCIATION

SCHEDULE D - PART 4

		Showi	ng All Long-T	erm Bonds and Sto	cks SOLD, R	EDEEMED, or Oth	nerwise DISP	OSED of Curre	nt Year						PRIOR						
1	2	3	4	5	6	7	8	9	10	11	Change in Bo	ok / Adjusted C	arrying Value 14	15	16	17	18	19	20	21	22
									Prior Year	Unrealized	Current			Total Foreign	Book/ Adjusted	Foreign			Bond Interest / Stock	NAIC Stated	
CUSIP			Disposal		Number of Shares of		Par	Actual	Book/ Adjusted	Valuation Increase/	Year's (Amortization)	Current Year's OTTI	In B./A.C.V.	Exchange Change in	Carrying Value at	Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on	Dividends Received	Contracted Maturity	NAIC Designation and Administrative
Identification	Description	Foreign		Name of Purchaser	Stock	Consideration	Value	Cost	Carrying Value			Recognized		B./A.C.V.	Disposal	Disposal	Disposal	Disposal	During Year	Date	Symbol
17275R-AN-2	Bonds Cisco Systems Inc		3/4/2024	Matured		50,000	50,000	52,083	50,041		(41)		(41)		50,000				906		
662279-AL-2	North Scott IA Cmnty Sch		6/1/2024	Matured		50,000	50,000	50,000	50,000		0		-		50,000				688		
804350-GZ-3 826724-HX-7	Sauk Prairie WI Sch Dist Unltd GO Sigourney IA Cap Ln		4/15/2024 6/1/2024	Called Matured		10,000 15,000	10,000 15,000	10,078 15,000	10,001 15,000		(1)		(1)		10,000 15,000				87 263		
037833-AS-9	Apple Inc NTS		5/6/2024	Matured		50,000	50,000	51,245	50,049		(49)		(49)		50,000				863		
564759-RK-6 931142-DP-5	Manuf & Traders Tr Co Buffalo NY Wal-Mart Stores Inc 3.3%		6/17/2024 4/22/2024	Matured Matured		50,000 50,000	50,000 50.000	50,000 51.582	50,000 50.019		0 (19)		- (19)		50,000 50.000				1,229 825		
831142-01-3	Warwait Stores life 3.376		4/22/2024	iwatureu		30,000	30,000	31,302	30,018		(10)		- (10)		30,000				023		
													-								
	Bonds Subtotal Insert New Row					275,000	X00X	279,987	275,111	-	(111)	-	(111)	-	275,000	-	-	-	4,860	300X	XXX
	Delete Last Row																				
	Boloto Edit Now																				
	Preferred Stocks	_																			
	Preferred Stock Subtotal												-								
	Insert New Row					•	XXX	-	-	-	-	-	-	-	-	-	-	-	-	XXX	XXX
	Delete Last Row																				
	Common Stocks	_	0.00.0004		45504.04	45 500		45 500	45 500						45 500						
UUUUUU-UU-4 UUUUUU-UU-4	Union Bk/Trust STFIT Union Bk/Trust STFIT		2/8/2024 2/8/2024	Union Bank & Trust Union Bank & Trust	15521.64 101.76	15,522 102		15,522 102	15,522 102						15,522 102		0				
UUUUUU-UU-4	Union Bk/Trust STFIT		2/8/2024	Union Bank & Trust	102.61	103		103	103				-		103		0				
UUUUUU-UU-4 UUUUUU-UU-4	Union Bk/Trust STFIT Union Bk/Trust STFIT		2/8/2024 2/8/2024	Union Bank & Trust Union Bank & Trust	136.92 166.46	137 166		137 166	137 166						137 166		0				
UUUUUU-UU-4	Union Bk/Trust STFIT		2/8/2024	Union Bank & Trust	267.6	268		268	268				-		268		0				
UUUUUU-UU-4 UUUUUU-UU-4	Union Bk/Trust STFIT Union Bk/Trust STFIT		2/8/2024 2/8/2024	Union Bank & Trust Union Bank & Trust	182.9 76174.72	183 76,175		183 76,175	183 76,175						183 76,175		0				
UUUUUU-UU-4	Union Bk/Trust STFIT		2/8/2024	Union Bank & Trust	940.75	941		941	941						941		0				
UUUUUU-UU-4 UUUUUU-UU-4	Union Bk/Trust STFIT Union Bk/Trust STFIT		2/8/2024 2/8/2024	Union Bank & Trust Union Bank & Trust	1064.68 1156.69	1,065 1,157		1,065 1,157	1,065 1,157						1,065 1,157		0				
UUUUUU-UU-4	Union Bk/Trust STFIT		2/8/2024	Union Bank & Trust	1186.29	1,186		1,186	1,186						1,186		0				
023375-10-8	AMCAP		45457	Capital Gain	0	2,903		0	0				-		0		2,903		0		
25746U-10-9 25746U-10-9	Dominion Energy Dominion Energy		45418 45418	Union Bank & Trust Union Bank & Trust	35 8	1,728 395		2,655 603	2,655 603						2,655 603		(926)		29		
298706-10-2	American Europacific Growth		45455	Capital Gain	0	5,360		0	0						0		5,360		0		
855244-10-9 88579Y-10-1	Starbucks Corp 3M Company		45447 45383	Union Bank & Trust Spin Off	56 0	4,415 992		3,270 992	3,270 992						3,270 992		1,145		64		
91324P-10-2	United Health Group Inc		45418	Union Bank & Trust	27	12,932		6,390	6,390				-		6,390		6,542		51		
UUUUUU-UU-4 461308-10-8	Union Bk/Trust STFIT American Inv Co		45469 45457	Union Bank & Trust Capital Gain	300000	300,000 707		300,000	300,000				-		300,000		0 707		9,060		
939330-10-6	American Funds Washington Mutual		45457	Capital Gain	0	8,279		0	0						0		8,279		0		
													-								
													-								
	Common Stock Subtotal					434,715	XXX	410,914	410,914		-		-	-	410,914	-	23,801	-	9,203	XXX	YXX
	Insert New Row					404,715	***	410,914	410,514			-		-	410,814		23,001		0,203	***	***
	Delete Last Row																				
	Totals - Bonds, Preferred and Common Stocks					709,715	xxx	690,901	686,024	-	(111)	-	(111)	-	685,914	-	23,801	-	14,063	XXX	XXX

 Insurance Company
 Year

 2021
 TOC

		Showing A	All Long-T	Term Bond	s and Stock	SCHEDULE D - s ACQUIRED Duri		nd Fully DI	SPOSED OF I	Ouring Current	Year					NEXT PRIOR					
													usted Carrying V								
1	2	3	4	5	6	7	8 Par Value (Bonds) or	9	10	11 Book/	12 Unrealized	13 Current	14	15	16 Total Foreign	17 Foreign	18	19	20 Interest / Stock	21 Paid for Accrued	22
							Number of			Adjusted	Valuation	Year's	Current Year's			Realized Gain			Dividends	Interest	NAIC Designation
CUSIP			Date		Disposal		Shares	Actual		Carrying Value	Increase/	(Amortization)/	OTTI	In B./A.C.V.	Change in	(Loss) on	(Loss) on	Gain (Loss)	Received	and	and Administrative
Identification	Description	Foreign	Acquired	ame of Vend	Date	Name of Purchaser	(Stocks)	Cost	Consideration	at Disposal	(Decreased)	Accretion	Recognized	(12+13-14)	B./A.C.V.	Disposal	Disposal	on Disposal	During Year	Dividends	Symbol
	Bonds None																				
	Note													-							
														_							
														_							
														_							
														-							
	Bonds Subtotal						XXX	-	-	-	-	-	-	-	-	-	-	-	-	-	XXX
	Insert New Row																				
	Delete Last Row																				
	Preferred Stocks																				
	None																				
	None																				
														_							
														_							
														_							
														-							
	Preferred Stock Subtotal						XXX	-	-	-	-	-	-	-	-	-	-	-	-	-	XXX
	Insert New Row																				
	Delete Last Row																				
	Common Stocks																				
	Phillip Morris International			Union Bank		Union Bank & Trust	0	0	0	0				-					1,034		
	Union Bk/Trust STFIT		45322	Union Bank		Union Bank & Trust	368	368	368	368				-							
UUUUUU-UU-4	Union Bk/Trust STFIT		45330	Union Bank	2/8/2024	Union Bank & Trust	186	186	186	186				-							
														-							
														-							
	Common Stock Subtotal						XXX	554	554	554	-	-	-		-		-	-	1,034	-	XXX
	Insert New Row						200	334	354	354						_			1,004		2004
	Delete Last Row																				

554

1,034

xxx 554 554

Totals - Bonds, Preferred and Common Stocks

Insurance Company Year 2024

SCHEDULE E - PART 1 - CASH

TOC NEXT PRIOR

	1	2	3	4	5
Line	Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued During Year	Balance
	Cash in Office	0.000%			323
	Page Co State Bank Checking, Clarinda, IA	0.000%			102,057
	Bank Iowa Checking, Clarinda, IA	0.000%			100
	Promontory Network - ICS, Clarinda, IA	2.100%	890	7	57,598
	Page Co State Bank MM, Clarinda, IA	2.070%	11	0	2,542
	Bank Iowa MM, Clarinda, IA	0.250%	34	0	32,051
	First Whitney-Savings	2.070%	2,443		132,437
	First Whitney-Checking	0.250%			52,408
	Bank Iowa CD - 84178	4.120%	1,600		-
	Bank Iowa CD - 84178	4.850%		3,741	230,757
	Bank Iowa CD - 85069	5.090%	5,223	978	206,253
	Total Cash		10,200	4,726	816,527

Insert New Row

Delete Last Row

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

1	2	3 Date	4 Rate of	5 Maturity	6 Book/Adjusted	7 Amount of Interest	8 Amount Received
Line CUSIP	Description	Acquired	Interest	Date	Carrying Value	Due & Accrued	During Year
60934N682	US Treasury #125	1/1/2024	1.000%	12/31/2024			3,445
4812A2835	JP Morgan 100% US Treasury	12/29/2023	5.130%	12/31/2024	631,101		24,125
	Cash at custodian				2,912		
	Total Cash Equivalents				634,013	-	27,570

TOC

SCHEDULE E - PART 2 - VERIFICATION (Cash Equivalents)

1

2

NEXT PRIOR

		Year	F	rior Year
		To Date	Endec	December 31
1	Book/adjusted value, December 31 of prior year	2,044,928	\$	53,506
2	Cost of cash equivalents		\$	1,991,422
3	Accrual of discount			
4	Unrealized valuation increase (decrease)			
5	Total gain (loss) on disposals			
6	Deduct consideration received on disposals	(1,410,915)		
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)	634,013		2,044,928
11	Deduct total nonadmitted amounts	0		
12	Statement value at end of current period (Line 10 minus Line 11)	634,013		2,044,928

		Year To Date	End	Prior Year ed December 31
I	Book/adjusted value, December 31 of prior year	2,044,928	\$	53,506
2	Cost of cash equivalents		\$	1,991,422
3	Accrual of discount			
1	Unrealized valuation increase (decrease)			
5	Total gain (loss) on disposals			
6	Deduct consideration received on disposals	(1,410,915)		
7	Deduct amortization of premium			
3	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)	634,013		2,044,928
11	Deduct total nonadmitted amounts	0		
12	Statement value at end of current period (Line 10 minus Line 11)	634.013		2.044.928