

June 30, 2024 - Quarterly Statement

Iowa Company Number: 0090

Prairie Mutual Insurance Association

David Jackson
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KEOTA IA 52248

QUARTERLY STATEMENT
OF THE

PRAIRIE MUTUAL INSURANCE ASSOCIATION

For the Period Ended June 30, 2024

Assets

Line	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets	
1 Bonds (Schedule D)	5,066,655	-	5,066,655	4,813,676
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-	-	-	-
2.2 Common Stocks	3,330,319	-	3,330,319	3,084,781
3 Real Estate (Schedule A)	19,519	-	19,519	20,089
4 Cash				
4.1 Cash	98,694	-	98,694	99,900
4.1 Cash equivalents	311,132	-	311,132	474,513
4.2 Short-term investments	-	-	-	-
5 Receivables for securities	-	-	-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	<u>8,826,320</u>	<u>-</u>	<u>8,826,320</u>	<u>8,492,959</u>
8 Investment income due and accrued	37,434	-	37,434	36,078
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	72,221	(137)	72,358	83,914
9.2 Deferred premiums, agents' balances in course of collection	458,849	-	458,848	344,491
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	91,271	-	91,271	201,358
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	12,000	12,000	-	-
12 Electronic data processing equipment and software	-	-	-	-
13 Furniture and equipment assets	-	-	-	-
14 Receivables from subsidiaries	-	-	-	-
15 Aggregate write-ins for other than invested assets	<u>8,584</u>	<u>8,584</u>	<u>-</u>	<u>-</u>
16 Total	<u>9,506,679</u>	<u>20,447</u>	<u>9,486,232</u>	<u>9,158,800</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)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS

2501 Automobiles	8,584	8,584	-	-
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>8,584</u>	<u>8,584</u>	<u>-</u>	<u>-</u>

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="269,565"/>)	269,565	4,313
2 Loss Adjustment Expenses	4,275	4,084
3 Commissions payable, contingent commissions	73,413	63,511
4 Other Expenses	33,702	25,386
5 Taxes licenses and fees due and accrued	10,658	11,946
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	-	248,361
8 Unearned Premiums	1,895,992	1,525,780
9 Advance Premiums	76,776	73,826
10 Ceded reinsurance premiums payable	-	272,517
11 Funds held by company under reins treaties	44,352	42,122
12 Amounts withheld or retained by company for account of other	-	-
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	<u>2,408,734</u>	<u>2,271,846</u>
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	<u>7,077,498</u>	<u>6,886,954</u>
18 Surplus as regards policyholders	<u>7,077,498</u>	<u>6,886,954</u>
19 Totals (Page 2, Line 16, Col. 3)	<u>9,486,232</u>	<u>9,158,800</u>

DETAILS OF WRITE-INS FOR LIABILITIES

1301 <i>Interest Payable</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>

PRAIRIE MUTUAL INSURANCE ASSOCIATION

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	1,056,968	1,069,881	2,375,856
2	Net investment income:	104,560	97,509	172,608
3	Miscellaneous income	54,251	42,480	93,623
4	Total (Lines 1 through 3)	1,215,779	1,209,870	2,642,086
5	Benefit and loss related payments	272,177	1,643,311	1,842,008
6	Commissions, expenses paid and aggregate write-ins for deductions	583,728	493,320	963,628
7	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	-	-
8	Total (Lines 5 through 7)	855,906	2,136,631	2,805,637
9	Net cash from operations (Line 4 minus Line 8)	359,874	(926,761)	(163,550)
Cash from Investments				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	118,171	-	180,000
10.2	Stocks	36,926	50,000	221,416
10.3	Real Estate			-
10.4	Miscellaneous proceeds	570	570	-
10.5	Total investment proceeds (Lines 10.1 to 10.4)	155,668	50,570	401,416
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	375,744	147,665	147,665
11.2	Stocks	59,188	-	20,000
11.3	Real Estate			-
11.4	Miscellaneous applications			-
11.5	Total investments acquired (Lines 11.1 to 11.4)	434,932	147,665	167,665
12	Net cash from investments (Line 11.5 minus Line 10.5)	(279,265)	(97,095)	233,751
Cash from Financing and Miscellaneous Sources				
13	Cash provided (applied):			
13.1	Borrowed funds	(248,361)	1,015,692	248,360
13.2	Other cash provided (applied)	3,166	(5,349)	1,875
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	(245,196)	1,010,343	250,235
Reconciliation of Cash, Cash Equivalents and Short-Term Investments				
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(164,587)	(13,513)	320,436
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	574,413	253,977	253,977
17.2	End of year (Line 15 plus Line 17.1)	409,826	240,464	574,413

PRAIRIE 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									
473238-EZ-2/1	Jefferson CNTY MO 5.00%		5/6/2024	Comerica	-	53,586	50,000	-	1.B FE
259291-MZ-2/1	Douglas CNTY NEB SCH 4.00%		5/6/2024	Comerica	-	50,135	50,000	794	1.C FE
868424-KM-3/1	Superior WI SD 3% 4/1/36		4/29/2024	Capital Change	-	9,634	10,000	-	1.A FE
868424-KN-1/1	Superior WI SD 3% 4/1/36		4/29/2024	Capital Change	-	38,537	40,000	-	1.A FE
976891-HA-2/1	Wisconsin Rapids WI GO Ref Bds		4/18/2024	Comerica	-	23,853	30,000	30	1.A FE
38150V-TV-1/1	Goldman Sachs Bank USA 5.25%		5/6/2024	Comerica	-	100,000	100,000	-	1.E FE
949764-NH-3/1	Wells Fargo Bank National ASSOC 5.25%		5/6/2024	Comerica	-	100,000	100,000	-	1.E FE
Bonds Subtotal						375,744	380,000	824	XXX
Insert New Row									
Delete Last Row									
Preferred Stocks									
NONE									
Preferred Stocks Subtotal						-	-	-	XXX
Insert New Row									
Delete Last Row									
Common Stocks									
009158-10-6/1	Air Products & Chemical Inc		4/29/2024	Comerica	125	30,077	-	-	
872590-10-4/1	T-Mobile US Inc		4/29/2024	Comerica	175	29,112	-	-	
Common Stocks Subtotal						59,188	-	-	XXX
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks						<u>434,932</u>	<u>380,000</u>	<u>824</u>	XXX

PRAIRIE 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

		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)	5,330,245	467,782	418,012	(2,227)	5,330,245	5,377,788	-	5,288,189
2	NAIC 2 (a)	-	-	-	-	-	-	-	-
3	NAIC 3 (a)	-	-	-	-	-	-	-	-
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	-	-	-	-	-	-	-	-
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	Total Bonds	<u>5,330,245</u>	<u>467,782</u>	<u>418,012</u>	<u>(2,227)</u>	<u>5,330,245</u>	<u>5,377,788</u>	<u>-</u>	<u>5,288,189</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>5,330,245</u>	<u>467,782</u>	<u>418,012</u>	<u>(2,227)</u>	<u>5,330,245</u>	<u>5,377,788</u>	<u>-</u>	<u>5,288,189</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 \$311,132 NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

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																					
705630-BZ-3/1	Pekin IA Cmnty Sch Dist		6/5/2024	Called	-	50,000	50,000	50,000	-	-	-	-	-	-	50,000	-	62	62	813	6/1/2035	1.A
860758-RN-3/1	Stillwater Minn Indpt Sch Dist N		3/5/2024	Called	-	20,000	20,000	19,850	-	-	2	-	2	-	19,938	-	-	-	357	2/1/2029	1.B FE
868424-HS-4/1	Superior WI SD 3% 4/1/36		4/29/2024	Called	-	48,171	50,000	47,491	-	-	41	-	41	-	48,171	-	-	-	750	4/1/2036	1.A
	Bonds Subtotal					118,171	120,000	117,340	-	-	43	-	43	-	118,109	-	62	62	1,919	xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
Preferred Stocks																					
	NONE																			xxx	xxx
	Preferred Stock Subtotal																				
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
Common Stocks																					
25746U-10-9/1	Dominion Resources Inc		4/29/2024		350	17,615	-	27,042	-	10,592	-	-	10,592	-	27,042	-	(9,427)	(9,427)			
98389B-10-0/1	XCEL ENERGY INC		4/29/2024		360	19,311	-	25,566	-	3,279	-	-	3,279	-	25,566	-	(6,255)	(6,255)			
	Common Stock Subtotal					36,926	-	52,608	-	13,871	-	-	13,871	-	52,609	-	(15,683)	(15,682)		xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
	Totals - Bonds, Preferred and Common Stocks					155,097	120,000	169,949	-	13,871	43	-	13,914	-	170,717	-	(15,620)	(15,620)	1,919	xxx	xxx

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
											Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal							
Bonds																					
	NONE																				
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Preferred Stocks																					
	NONE																				
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Common Stocks																					
	NONE																				
	Common Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	Totals - Bonds, Preferred and Common Stocks						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx

PRAIRIE MUTUAL INSURANCE ASSOCIATION

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
	Libertyville Savings Bank	2.170%	4,522	-	98,644
	Cash in Office				50

Total Cash 4,522 - 98,694

Insert New Row

Delete Last Row

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

1 Line CUSIP	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-50-0/57	Goldman Sachs FS Government Fund	12/30/2023		12/31/2050	311,132	1,267	1,469

Total Cash Equivalents 311,132 1,267 1,469

**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	474,513	86,816
2 Cost of cash equivalents	156,460	491,853
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(319,841)	(104,156)
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>311,132</u>	<u>474,513</u>
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	<u>311,132</u>	<u>474,513</u>