

June 30, 2024 - Quarterly Statement

Iowa Company Number: 0067

Raccoon Valley Mutual Insurance Association

Janet Twigg
108 N VINE ST, PO BOX 390
JEFFERSON IA 50129

QUARTERLY STATEMENT
OF THE

Raccoon Valley 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)	3,235,075		3,235,075	2,953,839
2 Stocks (Schedule D)				
2.1 Preferred Stocks	26,056		26,056	24,880
2.2 Common Stocks	838,335		838,335	2,028,984
3 Real Estate (Schedule A)	193,601		193,601	196,165
4 Cash				
4.1 Cash equivalents	268,293		268,293	345,752
4.2 Short-term investments	1,052,652		1,052,652	166,480
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	5,614,012	0	5,614,012	5,716,100
8 Investment income due and accrued	39,147		39,147	28,403
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	31,137	(6,834)	37,971	41,645
9.2 Deferred premiums, agents' balances in course of collection			-	
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	(4,669)		(4,669)	
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	37,000	37,000	-	
12 Electronic data processing equipment and software			-	
13 Furniture and equipment assets	19,542	19,542	-	
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	8	-	8	-
16 Total	5,736,177	49,708	5,686,469	5,786,148

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>IMT Overwrite</i>	8		8	
2502 <i>insert write-in</i>			0	
2503 <i>insert write-in</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)	8	0	8	0

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="57,280"/>)	82,047	127,279
2 Loss Adjustment Expenses	800	1,200
3 Commissions payable, contingent commissions	3,169	23,154
4 Other Expenses	3,803	26,977
5 Taxes licenses and fees due and accrued	12,629	11,222
6 Current federal and foreign income taxes		
7 Borrowed Money		
8 Unearned Premiums	607,309	556,787
9 Advance Premiums	11,766	35,588
10 Ceded reinsurance premiums payable	62	27,666
11 Funds held by company under reins treaties		
12 Amounts withheld or retained by company for account of other	6,373	10,991
13 Aggregate write Ins for liabilities	0	0
14 Total Liabilities (Lines 1 through 13)	727,958	820,864
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	4,958,511	4,965,284
18 Surplus as regards policyholders	4,958,511	4,965,284
19 Totals (Page 2, Line 16, Col. 3)	5,686,469	5,786,148

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)	-	-

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

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	246,124	494,320	1,060,650
2	Net investment income	115,312	66,302	153,975
3	Miscellaneous income	9,097	11,274	30,733
4	Total (Lines 1 through 3)	370,533	571,896	1,245,358
5	Benefit and loss related payments	114,866	555,455	848,114
6	Commissions, expenses paid and aggregate write-ins for deductions	331,239	275,195	561,876
7	Federal and foreign income taxes paid (recovered) net of \$	26,382	12,690	11,960
8	Total (Lines 5 through 7)	472,487	843,340	1,421,950
9	Net cash from operations (Line 4 minus Line 8)	(101,954)	(271,444)	(176,592)
Cash from Investments				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	598,277	723,000	868,000
10.2	Stocks	1,189,167	-	325
10.3	Real Estate			
10.4	Miscellaneous proceeds			
10.5	Total investment proceeds (Lines 10.1 to 10.4)	1,787,444	723,000	868,325
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	876,769	50,000	448,724
11.2	Stocks	8	-	268
11.3	Real Estate		89,390	89,390
11.4	Miscellaneous applications			
11.5	Total investments acquired (Lines 11.1 to 11.4)	876,777	139,390	538,382
12	Net cash from investments (Line 11.5 minus Line 10.5)	910,667	583,610	329,943
Cash from Financing and Miscellaneous Sources				
13	Cash provided (applied):			
13.1	Borrowed funds			
13.2	Other cash provided (applied)			469
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	-	-	469
Reconciliation of Cash, Cash Equivalents and Short-Term Investments				
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	808,713	312,166	153,820
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	512,232	358,412	358,412
17.2	End of year (Line 15 plus Line 17.1)	1,320,945	670,578	512,232

RACCOON VALLEY MUTUAL INSURANCE ASSOCIATION

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
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds								
092113AL3	Black Hills Corp		2/27/2024	UBS Financial Services		29,165	30,000	145
478375AR9	Johnson Controls Intl		2/27/2024	UBS Financial Services		29,253	30,000	49
548661EP8	Lowes Companies Inc		2/27/2024	UBS Financial Services		29,813	30,000	592
686330AQ4	Orix Corp		2/27/2024	UBS Financial Services		29,976	30,000	692
883556CT7	Thermo Fisher Scientific Inc		2/27/2024	UBS Financial Services		30,019	30,000	392
92939UAK2	WEC Energy Group Inc		2/27/2024	UBS Financial Services		29,762	30,000	198
94974BGL8	Wells Fargo & Co		2/27/2024	UBS Financial Services		29,146	30,000	132
716973AB8	Pfizer Invt Enterprises Sr Gbl Nt		2/27/2024	UBS Financial Services		29,649	30,000	371
14913UAE0	Caterpillar Financial Services MTNS		2/27/2024	UBS Financial Services		29,762	30,000	191
370334CX0	General Mills Inc		2/27/2024	UBS Financial Services		29,709	30,000	113
855244BG3	Starbucks Corp		2/27/2024	UBS Financial Services		29,859	30,000	85
532457CJ5	Eli Lilly & Co		2/27/2024	UBS Financial Services		29,892	30,000	75
110122ED6	Bristol-Myers Squibb Co		2/27/2024	UBS Financial Services		29,970	30,000	29
337738AP3	Fiserv Inc		2/29/2024	UBS Financial Services		29,398	30,000	298
534187BE8	Lincoln National Corp		2/29/2024	UBS Financial Services		29,357	30,000	489
56585ABH4	Marathon Petroleum Corp		2/29/2024	UBS Financial Services		29,731	30,000	482
636180BM2	National Fuel Gas Co		2/29/2024	UBS Financial Services		29,838	30,000	212
91529YAL0	Unumprovident Corp		2/29/2024	UBS Financial Services		19,456	20,000	256
61746BDZ6	Morgan Stanley		4/26/2024	UBS Financial Services		29,175	30,000	300
976843BP6	Wisconsin Public Service		5/31/2024	UBS Financial Services		30,020	30,000	103
33847GEW8	Flagstar Bank		4/26/2024	UBS Financial Services		43,914	44,000	304
46656M5X5	JPMorgan Chase Bank NA CD		4/26/2024	UBS Financial Services		49,975	50,000	0
33847GHX3	Flagstar Bank		5/31/2024	UBS Financial Services		49,975	50,000	0
06051XED0	Bank of America NA CD		5/31/2024	UBS Financial Services		49,992	50,000	0
3130B13L9	Federal Home Loan Bank		4/26/2024	UBS Financial Services		49,975	50,000	46
3130B1KD8	Federal Home Loan Bank		5/31/2024	UBS Financial Services		49,988	50,000	38

Bonds Subtotal

876,769

884,000

5,592

Insert New Row

Delete Last Row

Preferred Stocks

	Preferred Stocks Subtotal				0	0	0
	Insert New Row						
	Delete Last Row						
	Common Stocks						
64110Y108	Net Lease Office Properties REIT	1/31/2024	Stock Dividend	0.33	8		
	Common Stocks Subtotal				8	0	0
	Insert New Row						
	Delete Last Row						
	Totals - Bonds, Preferred and Common Stocks				<u>876,777</u>	<u>884,000</u>	<u>5,592</u>

10

NAIC Designation
Modifier and SVO
Administrative
Symbol

2
2
2
1
1
2
2
1
1
2
2
1
1
2
2
2
2
2
1
1
1
1
1
1
1
1
1

XXX

XXX

XXX

XXX

RACCOON VALLEY MUTUAL INSURANCE ASSOCIATION

Year
6/30/2024

TOC

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

	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)	\$ 1,295,558.00	\$ 353,014.00	\$ 89,652.00	\$ 611.00	\$ 1,295,558.00	\$ 1,559,531.00		\$ 1,484,674.00
2 NAIC 2 (a)	\$ 1,754,200.00		\$ 79,316.00	\$ 660.00	\$ 1,754,200.00	\$ 1,675,544.00		\$ 1,469,165.00
3 NAIC 3 (a)								
4 NAIC 4 (a)								
5 NAIC 5 (a)								
6 NAIC 6 (a)								
7 Total Bonds	<u>\$ 3,049,758.00</u>	<u>\$ 353,014.00</u>	<u>\$ 168,968.00</u>	<u>\$ 1,271.00</u>	<u>\$ 3,049,758.00</u>	<u>\$ 3,235,075.00</u>	<u>\$ -</u>	<u>\$ 2,953,839.00</u>
Preferred Stocks								
8 NAIC 1	\$ 25,762.00			\$ 294.00	\$ 25,762.00	\$ 26,056.00		\$ 24,880.00
9 NAIC 2								
10 NAIC 3								
11 NAIC 4								
12 NAIC 5								
13 NAIC 6								
14 Total Preferred Stock	<u>25,762</u>	<u>-</u>	<u>-</u>	<u>294</u>	<u>25,762</u>	<u>26,056</u>	<u>-</u>	<u>24,880</u>
15 Total Bonds & Preferred Stock	<u><u>3,075,520</u></u>	<u><u>353,014</u></u>	<u><u>168,968</u></u>	<u><u>1,565</u></u>	<u><u>3,075,520</u></u>	<u><u>3,261,131</u></u>	<u><u>-</u></u>	<u><u>2,978,719</u></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 \$	NAIC 2 \$	NAIC 3 \$	NAIC 4 \$	NAIC 5 \$	NAIC 6 \$
-----------	-----------	-----------	-----------	-----------	-----------

RACCOON VALLEY MUTUAL INSURANCE ASSOCIATION

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost
Bonds								
912797JA6	US Treasury Bill		1/23/2024	Matured		100,000	100,000	99,634
912797GE1	US Treasury Bill		2/1/2024	Matured		100,000	100,000	99,503
912797GP6	US Treasury Bill		2/29/2024	Matured		50,000	50,000	49,587
3130AUVA9	Federal Home Loan Banks		2/27/2024	Called		50,000	50,000	50,000
3133EPL78	Federal Farm Credit Banks		3/14/2024	Called		50,000	50,000	50,000
95000U2C6	Wells Fargo & Co Sr Nt		1/24/2024	Matured		30,000	30,000	29,448
718546AY0	Phillips 66		2/15/2024	Matured		30,000	30,000	29,736
68235PAL2	One Gas Inc		3/11/2024	Matured		20,000	20,000	19,884
12189KAR2	Burlington Northern Santa FE LLC		4/1/2024	Matured		30,000	30,000	30,492
478375AR9	Johnson Controls Intl PLC		4/26/2024	UBS Financial Svcs		29,125	30,000	29,253
686330AQ4	Orix Corp		4/26/2024	UBS Financial Svcs		29,614	30,000	29,976
716973AB8	Pfizer Invt Enterprises Sr Gbl Notes		4/19/2024	UBS Financial Svcs		29,490	30,000	29,648
525ESC1B7	ESC DPS Lehman Brothers Holdings		4/5/2024	Liquidation Payment		24		
524ESC9Q5	Lehman Brothers Holdings		4/5/2024	Liquidation Payment		24		
48126HAA8	JPMorgan Chase & Co Dep Shs		5/1/2024	Called		25,000	25,000	25,313
87151QAC0	Symetra Financial Corp		6/25/2024	Called		25,000	25,000	25,788
Bonds Subtotal						598,277	xxx	598,262
Insert New Row								
Delete Last Row								
Preferred Stocks								
Preferred Stock Subtotal						-	xxx	-
Insert New Row								
Delete Last Row								
Common Stocks								
64110Y108	Net Lease Office Properties REIT		1/31/2024	Fractional Shares	0.33	8		4
30231G102	Exxon Mobil Corporation		3/18/2024	UBS Financial Service:	520	58,408		39,791
458140100	Intel Corp		3/18/2024	UBS Financial Service:	1020	43,589		43,750

50155Q100	Kyndryl Holdings Inc	3/18/2024	UBS Financial Service:	35	754	1,030	
60871R209	Molson Coors Brewing Co	3/18/2024	UBS Financial Service:	480	32,285	25,138	
747525103	Qualcomm Inc	3/18/2024	UBS Financial Service:	135	22,590	6,761	
92556V106	Viatis Inc	3/18/2024	UBS Financial Service:	105	1,245	1,336	
949746101	Wells Fargo & Co	3/18/2024	UBS Financial Service:	520	29,855	25,227	
140193103	AF Capital Income Builder	1/17/2024	UBS Financial Service:	3490.559	227,480	171,235	
45956T105	AF Capital World Growth & Income Fund	1/17/2024	UBS Financial Service:	2718.404	160,277	69,621	
360802102	AF Fundamental Investors	1/17/2024	UBS Financial Service:	2375.221	167,548	78,959	
140543109	AF International Growth & Income	1/17/2024	UBS Financial Service:	5896.033	203,708	149,338	
461308108	AF The Investment Company of America	1/17/2024	UBS Financial Service:	1607.227	80,152	47,699	
260557103	Dow Inc	5/31/2024	UBS Financial Service:	580	32,877	24,806	
459200101	IBM Corp	5/31/2024	UBS Financial Service:	175	28,451	24,040	
460146103	International Paper Co	5/31/2024	UBS Financial Service:	600	26,346	23,873	
744320102	Prudential Financial Inc	5/31/2024	UBS Financial Service:	280	32,929	28,081	
969457100	Williams Co Inc	5/31/2024	UBS Financial Service:	1000	40,665	26,273	
Common Stock Subtotal					1,189,167	xxx	786,962
Insert New Row							
Delete Last Row							
Totals - Bonds, Preferred and Common Stocks					1,787,444	xxx	1,385,224

Year
6/30/2024

TOC

NEXT
PRIOR

it Year

10	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
	11	12	13	14	Total Foreign Exchange Change in B./A.C.V.							
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	
99,688		312		312		100,000					1/23/2024	
99,558		442		442		100,000					2/1/2024	
49,612		388		388		50,000					2/29/2024	
50,000				-		50,000				1,263	2/27/2026	
50,000				-		50,000				840	12/8/2036	
29,922		78		78		30,000				562	1/24/2024	
29,985		15		15		30,000				135	2/15/2024	
19,995		5		5		20,000				110	3/11/2024	
30,029		(29)		(29)		30,000				563	4/1/2024	
29,252		64		64		29,316		(192)	(192)	247	2/14/2026	
29,976		1		1		29,977		(363)	(363)	946	9/13/2027	
29,649		26		26		29,675		(185)	(185)	571	5/19/2026	
				-				24	24			
				-				24	24			
25,260		(260)		(260)		25,000				1,125	12/30/2099	
25,056		(56)		(56)		25,000				1,003	7/15/2024	
				-								
597,982	-	986	-	986	-	598,968	-	(692)	(692)	7,365	xxx	
				-								
				-								
				-							xxx	
				-								
				-								
				-								
51,990	(12,199)			(12,199)		39,791		18,618	18,618	494		
51,255	(7,505)			(7,505)		43,750		(161)	(161)	127		
				-		4		4	4			

727	303			303		1,030		(276)	(276)		
29,381	(4,243)			(4,243)		25,138		7,147	7,147	211	
19,525	(12,764)			(12,764)		6,761		15,829	15,829	108	
1,137	199			199		1,336		(92)	(92)	13	
25,594	(367)			(367)		25,227		4,628	4,628	182	
231,145	(59,910)			(59,910)		171,235		56,245	56,245		
163,430	(93,809)			(93,809)		69,621		90,656	90,656		
169,805	(90,846)			(90,846)		78,959		88,589	88,589		
211,491	(62,153)			(62,153)		149,338		54,370	54,370		
81,004	(33,305)			(33,305)		47,699		32,453	32,453		
31,807	(7,001)			(7,001)		24,806		8,071	8,071	812	
28,621	(4,217)			(4,217)		24,040		4,411	4,411	583	
21,690	2,183			2,183		23,873		2,473	2,473	555	
29,039	(958)			(958)		28,081		4,848	4,848	728	
34,830	(8,557)			(8,557)		26,273		14,392	14,392	475	
				-							
1,182,471	(395,149)	-	-	(395,149)	-	786,962	-	402,205	402,205	4,288	xxx
1,780,453	(395,149)	986	-	(394,163)	-	1,385,930	-	401,513	401,513	11,653	xxx

**NAIC Designation
and Administrative
Symbol**

1
1
1
1
1
2
2
1
1
2
1
1

2
2

xxx

xxx

xxx

xxx

SCHEDULE D - PART 5
Showing All Long-Term Bonds and Stocks ACQUIRED During Year a

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Foreign	Date Acquired	Date of Vend	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)
Bonds							
	NONE						
	Bonds Subtotal						xxx
	Insert New Row						
	Delete Last Row						
Preferred Stocks							
	NONE						
	Preferred Stock Subtotal						xxx
	Insert New Row						
	Delete Last Row						
Common Stocks							
	NONE						
	Common Stock Subtotal						xxx
	Insert New Row						
	Delete Last Row						
	Totals - Bonds, Preferred and Common Stocks						xxx

See Accountant's Compilation Report.

OCIATION

Year
6/30/2024

[TC](#)

[NEXT
PRIOR](#)

and Fully DISPOSED OF During Current Year

9	10	11	Change in Book / Adjusted Carrying Value				16	17
			12	13	14	15		
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
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-

See Accountant's Compilation Report.

18	19	20	21	22
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
-	-	-	-	XXX
-	-	-	-	XXX
-	-	-	-	XXX
-	-	-	-	XXX

See Accountant's Compilation Report.

RACCOON VALLEY MUTUAL INSURANCE ASSOCIATION

Year 6/30/2024

[TOC](#)
[NEXT](#)
[PRIOR](#)

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
	Heartland Bank	1.190%	1,919		123,334
	Home State Bank		-		(3,686)
	Home State Bank	0.250%	49	1	44,306
	Breda Savings Bank	2.010%	1,030	-	104,289
	Cash in Office				50
Total Cash			<u>2,998</u>	<u>1</u>	<u>268,293</u>

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
38142B500	Goldman Sachs Fin Sq Treas Instr				1,046,115	4,368	20,472
	RMA Govt Money Market Fd		4.700%		6,537		145
Total Cash Equivalents					<u>1,052,652</u>	<u>4,368</u>	<u>20,617</u>

**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	\$ 166,480.00	\$ 31,938.00
2 Cost of cash equivalents	\$ 886,172.00	\$ 567,434.00
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals		\$ (432,892.00)
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>1,052,652.00</u>	<u>166,480.00</u>
11 Deduct total nonadmitted amounts	<u>0</u>	
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>1,052,652</u></u>	<u><u>166,480</u></u>