

June 30, 2024 - Quarterly Statement

Iowa Company Number: 0060

New Vienna Mutual Insurance Association

Mindy Stoerp

7218 COLUMBUS, PO BOX 20

NEW VIENNA IA 52065-00

JUNE 30, 2024

1. Ledger Assets, December 31 of previous year, Total, column 1, page 4 \$8,143,278

INCOME - INCREASES IN LEDGER ASSETS

	PREMIUMS				
	(1) Direct Premium	(2) Reinsurance Premiums Assumed	(3) Per Risk Reinsurance Premiums Ceded	(4) Net Premiums (1+2-3=4)	
2. Fire	\$420,270	\$0	\$0	\$420,270	
3. Windstorm	368,846	0	0	368,846	
4. Other	0	0	0	0	
5. Totals	\$789,116	\$0	\$0	\$789,116	
6. All reinsurance premiums ceded other than Per Risk				379,453	
7. Total net premiums and fees (line , col. 4 - line 6 = line 8)					\$409,663
8. Interest received on bonds				71,873	
9. Increase in adjustment of bonds _____ 797 , less					
_____ 4,611 decrease in adjustment of bonds				(3,814)	
10. Dividends received				18,175	
11. Interest received on bank deposits				32,073	
12. Other interest				0	
13. Profit on sale of investment				0	
14. Rents received*				2,400	
15. Total income from investments (items 8 through 14)					\$120,707
16. Borrowed money				0	
17. Premiums collected for other companies (less refunds)				93,375	
18. Increase in ledger liabilities				78	
19. Overwrite fees received				0	
20. Federal income tax refund				0	
21. Miscellaneous income				15,656	
22.					
23.					
24. Total (items 16 through 23)					\$109,109
25. Total income (items 5, 15, and 25)					\$639,479
26. Total assets and income (item 1 plus item 25)					\$8,782,757

*Includes : 2,400 For association's occupancy of its own buildings

JUNE 30, 2024

1. Amount brought forward from line 29 page 2					\$8,782,757
DISBURSEMENTS - DECREASES IN LEDGER ASSETS					
	(1) Direct Losses	(2) Reinsurance Assumed	(3) Per Risk Reinsurance Recovered	(4) Net Losses Paid (1+2-3=4)	
2. Fire	\$238,586	\$0	\$0	\$238,586	
3. Windstorm	22,322	0	0	22,322	
4. Other	0	0	0	0	
5. Totals	\$260,908	\$0	\$0	\$260,908	
6. All reinsurance premiums ceded other than Per Risk				0	
7. Total of all net losses (line 6, col. 4 - line 7 = line 8)					\$260,908
OPERATING EXPENSES					
8. Loss Adjustment Expenses				11,096	
9. Commissions				295	
10. Advertising				6,495	
11. Boards, bureaus and associations				6,509	
12. Inspection and loss prevention				2,796	
13. Salaries of officers				44,030	
14. Expenses of officers				0	
15. Salaries of office employees				38,000	
16. Employee welfare				2,433	
17. Insurance				11,552	
18. Directors' compensation				7,510	
19. Directors' expenses				1,717	
20. Rent and rent items				2,400	
21. Equipment				18,862	
22. Printing, stationery and supplies				993	
23. Postage and telephone				6,851	
24. Legal and auditing				(78,745)	
25. State insurance taxes					
March 1.....		1,995			
June 1.....		7,751			
				9,746	
26. Insurance Division licenses and fees				214	
27. Payroll taxes				8,371	
28. All other taxes (excluding Federal income)				0	
29. Real estate expenses				2,141	
30. Real estate taxes				0	
31. Interest on borrowed money				0	
32. Miscellaneous				7,970	
a Annual Meeting				815	
b Donations/Contributions				675	
c Travel and Travel Items				1,854	
d Over and Short				23	
e Agency Management Fee				(17,771)	
33. Total operating expense (items 8 through 32)					\$96,832
NON-OPERATING EXPENSE					
34. Borrowed money repaid				0	
35. Depreciation on real estate				6,286	
36. Loss on sale of investments				4,936	
37. Federal income tax Prior Year		9,595	8,700	18,295	
38. Premium collections transmitted to other companies				44,557	
39. Commission paid agents for other companies				44,531	
40. Decrease in ledger liabilities				0	
41.					
42. Total non-operating expense (items 34 through 41)					\$118,605
43. Total disbursements (items 5, 33 and 42)					\$476,345
44. Balance - ledger assets, June 30th must agree with Line 17 ,Column 1,Page 4					\$8,306,412

ASSETS - JUNE 30, 2024

	(1) Ledger Assets	(2) Non-ledger	(3) Assets not admitted including excess of book over market or amortized values	(4) Current Year Net Admitted Assets (1+2-3=4)	(5) Prior Year Net Admitted Assets
1. Bonds	\$5,371,536		\$655,000	\$4,716,536	\$4,567,908
2. Stocks	1,536,691	816,322	170,856	2,182,157	1,941,837
3. Bank Balances					
3.1 Subject to check	273,490			273,490	510,140
3.2 On interest	916,092			916,092	1,050,869
4. Real estate	96,955			96,955	103,241
5. Cash in office	110			110	110
6. Unpaid Premiums					
6.1 Due before May 1		(1,093)	(1,093)	xxxxxxx	xxxxxxx
6.2 Due after May 1		7,699		7,699	21,737
7. Reinsurance receivable on paid losses		0		0	0
8. Accrued interest	xxxxxxx	51,690		51,690	46,214
9. Accrued rent due	xxxxxxx			0	0
10. Equipment and furniture	361		361	xxxxxxx	xxxxxxx
11. Automobiles	10,785		10,785	xxxxxxx	xxxxxxx
12. Annuity - Deferred Compensation				0	0
13. Federal income tax recoverable		0	0	0	0
14. Electronic data					
processing equipment	392	0	0	392	915
15. Investment Receivable	100,000	0	0	100,000	0
16. Prepaid Reins. & other assets	0	0	0	0	0
17. Totals	\$8,306,412	\$874,618	\$835,909	\$8,345,121	\$8,242,971

*Bonds are amortized through 06/30/24.

LIABILITIES - JUNE 30, 2024

		Current Year	Prior Year
1. Unpaid claims (reported)	20,731		
2. Unpaid claims (incurred but not reported)	5,000		
3. Total unpaid losses	\$25,731		
4. Less: reinsurance recoverable on unpaid losses	0		
5. Net unpaid claims		\$25,731	\$259,477
6. Unpaid adjusting expenses		1,636	2,917
7. Ceded reinsurance balances payable		0	59,072
8. Unpaid salaries and commissions		0	0
9. Borrowed money		0	0
10. Interest due on borrowed money		0	0
11. Amounts withheld for the account of others		0	0
12. Taxes payable:			
Real estate		2,350	1,175
Federal income		2,000	0
Premium		140	1,995
Other		0	0
13. Other unpaid expenses		4,186	4,298
14. Premiums collected for other companies - not remitted		5,884	6,214
15. Premiums received in advance		18,225	80,306
16. Unearned premium reserve		620,462	610,643
17. Service Fees and Employee Benefits Payable		0	0
18. Investment Liabilities		0	0
19. Total liabilities		\$680,614	\$1,026,097
20. Surplus		\$7,664,507	\$7,216,874
21. Total liabilities and surplus		\$8,345,121	\$8,242,971

(line 21 must agree with line 22, column 4, page 4)

* Method of calculation: 40% method