

June 30, 2024 - Quarterly Statement

Iowa Company Number: 0082

JCM Mutual Insurance Association

Erin Pedrick
50 S 4TH ST, PO BOX 430
FAIRFIELD IA 52556

QUARTERLY STATEMENT
OF THE

JCM MUTUAL INSURANCE ASSOCIATION

For the Period Ended June 30, 2024

Assets

Line	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets	
1 Bonds (Schedule D)	3,580,130		3,580,130	3,513,580
2 Stocks (Schedule D)				
2.1 Preferred Stocks	245,296		245,296	238,483
2.2 Common Stocks	2,534,591		2,534,591	2,321,440
3 Real Estate (Schedule A)	54,032	14,430	39,602	31,828
4 Cash				
4.1 Cash	203,383		203,383	170,896
4.2 Cash equivalents	401,723		401,723	622,802
4.3 Short-term investments	-		-	-
5 Receivables for securities	-		-	200,000
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	<u>7,019,155</u>	<u>14,430</u>	<u>7,004,725</u>	<u>7,099,028</u>
8 Investment income due and accrued	36,333		36,333	34,207
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	65,476	265	65,211	59,527
9.2 Deferred premiums, agents' balances in course of collection	523,004		523,004	369,397
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	22,292		22,292	94,809
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	43,680	43,680	-	-
12 Electronic data processing equipment and software	-		-	-
13 Furniture and equipment assets	12,500	12,500	-	-
14 Receivables from subsidiaries	-		-	-
15 Aggregate write-ins for other than invested assets	-	-	-	-
16 Total	<u>7,722,440</u>	<u>70,875</u>	<u>7,651,565</u>	<u>7,656,967</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 <i>insert write-in</i>	-		-	-
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)	-	-	-	-

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="153,633"/>	153,633	1,028
2 Loss Adjustment Expenses	4,275	4,083
3 Commissions payable, contingent commissions	134,421	60,002
4 Other Expenses	12,474	8,912
5 Taxes licenses and fees due and accrued	7,845	5,449
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	-	-
8 Unearned Premiums	1,843,273	1,553,266
9 Advance Premiums	164,892	81,873
10 Ceded reinsurance premiums payable	-	122,066
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	23,252	18,580
13 Aggregate write ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	<u>2,344,065</u>	<u>1,855,259</u>
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	<u>5,307,500</u>	<u>5,801,708</u>
18 Surplus as regards policyholders	<u>5,307,500</u>	<u>5,801,708</u>
19 Totals (Page 2, Line 16, Col. 3)	<u>7,651,565</u>	<u>7,656,967</u>

DETAILS OF WRITE-INS FOR LIABILITIES

1301 Investment payable	-	-
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>

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	916,495	1,165,224	2,397,476
2	Net investment income:	80,890	88,218	163,214
3	Miscellaneous income	53,780	26,835	57,121
4	Total (Lines 1 through 3)	1,051,165	1,280,277	2,617,811
5	Benefit and loss related payments	873,280	2,043,056	1,864,594
6	Commissions, expenses paid and aggregate write-ins for deductions	454,987	481,660	942,166
7	Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	-	41,030	55,590
8	Total (Lines 5 through 7)	1,328,267	2,565,746	2,862,350
9	Net cash from operations (Line 4 minus Line 8)	(277,103)	(1,285,469)	(244,539)
	Cash from Investments			
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	125,000	605,352	655,352
10.2	Stocks	-	296,312	296,312
10.3	Real Estate	-	-	-
10.4	Miscellaneous proceeds	1,429	1,464	-
10.5	Total investment proceeds (Lines 10.1 to 10.4)	126,429	903,127	951,664
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	200,911	52,423	52,423
11.2	Stocks	35,696	19,330	76,850
11.3	Real Estate	-	-	-
11.4	Miscellaneous applications	-	-	200,000
11.5	Total investments acquired (Lines 11.1 to 11.4)	236,607	71,753	329,272
12	Net cash from investments (Line 11.5 minus Line 10.5)	(110,178)	831,374	622,392
	Cash from Financing and Miscellaneous Sources			
13	Cash provided (applied):			
13.1	Borrowed funds	-	-	-
13.2	Other cash provided (applied)	198,689	205,330	195,654
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	198,689	205,330	195,654
	Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(188,592)	(248,764)	573,507
16	Cash, cash equivalents and short-term investments		0	
17.1	Beginning of year	793,698	220,191	220,191
17.2	End of year (Line 15 plus Line 17.1)	605,106	(28,573)	793,698

JCM MUTUAL INSURANCE ASSOCIATION	JCM 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									
973605-AL-2	Windsor Heights Iowa 4.00%		5/21/2024	Comerica		50,000	50,000	-	1.E FE
Bonds Subtotal						50,000	50,000	-	
Insert New Row									
Delete Last Row									
Preferred Stocks									
NONE									
Preferred Stocks Subtotal						-	-	-	
Insert New Row									
Delete Last Row									
Common Stocks									
UUUUUU-UU-4	Union Bank STFIT Account		4/30/2024	Union Bank	18.490	18	-	-	
UUUUUU-UU-4	Union Bank STFIT Account		5/30/2024	Union Bank	23.450	23	-	-	
UUUUUU-UU-4	Union Bank STFIT Account		6/30/2024	Union Bank	18.700	19	-	-	
023375-10-8	AMCAP - CI A		6/14/2024	Comerica	107.829	4,543	-	-	
140193-10-3	American CAP Incm Builder CI A		6/12/2024	Comerica	16.838	1,145	-	-	
140543-10-9	Capital World Growth & Income Fund		6/12/2024	Comerica	7.346	481	-	-	
298706-10-2	Europacific Growth Funds		6/12/2024	Comerica	45.217	2,626	-	-	
298706-10-2	Europacific Growth Funds		6/12/2024	Comerica	8.065	468	-	-	
453320-10-3	Income Fund of America CI A		6/12/2024	Comerica	64.881	1,559	-	-	
45956T-10-5	Intl Growth & Income Fund CI A		6/25/2024	Comerica	37.116	1,396	-	-	
461308-10-8	Investment Co of America		6/14/2024	Comerica	24.658	1,397	-	-	
461308-10-8	Investment Co of America		6/14/2024	Comerica	16.509	936	-	-	
939330-10-6	Amer Washington Mutual Inv-A		6/14/2024	Comerica	240.243	14,371	-	-	
939330-10-6	Amer Washington Mutual Inv-A		6/14/2024	Comerica	17.754	1,062	-	-	
Common Stocks Subtotal						647.096	30,045	-	
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks						<u>647.096</u>	<u>80,045</u>	<u>50,000</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)	3,294,481	369,842	563,377	(2,186)	3,294,481	3,098,759		3,298,870
2 NAIC 2 (a)	839,327			(678)	839,327	838,649		790,003
3 NAIC 3 (a)	45,858			(1,413)	45,858	44,445		47,509
4 NAIC 4 (a)								
5 NAIC 5 (a)								
6 NAIC 6 (a)								
7 Total Bonds	<u>4,179,666</u>	<u>369,842</u>	<u>563,377</u>	<u>(4,277)</u>	<u>4,179,666</u>	<u>3,981,853</u>	<u>-</u>	<u>4,136,381</u>
Preferred Stocks								
8 NAIC 1								
9 NAIC 2	247,266			(1,970)	247,266	245,296		238,483
10 NAIC 3								
11 NAIC 4								
12 NAIC 5								
13 NAIC 6								
14 Total Preferred Stock	<u>247,266</u>	<u>-</u>	<u>-</u>	<u>(1,970)</u>	<u>247,266</u>	<u>245,296</u>	<u>-</u>	<u>238,483</u>
15 Total Bonds & Preferred Stock	<u>4,426,932</u>	<u>369,842</u>	<u>563,377</u>	<u>(6,247)</u>	<u>4,426,931</u>	<u>4,227,149</u>	<u>0</u>	<u>4,374,864</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 \$401,723 NAIC 2 \$0.00 NAIC 3 \$0.00 NAIC 4 \$0.00 NAIC 5 \$0.00 NAIC 6 \$0.00

JCM 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																					
00287Y-CV-9	Abbvie Inc 3.85%		6/17/2024	Matured		50,000	50,000	49,627	49,899	-	101	-	101	-	50,000	-	-	-	963	6/17/2024	1.G FE
564759-RK-6	Manufacturers & Traders Tr Co CD		6/17/2024	Matured		75,000	75,000	75,000	75,000	-	-	-	-	-	75,000	-	-	-	1,844	6/17/2024	1.A
Bonds Subtotal						125,000	125,000	124,627	124,899	-	101	-	101	-	125,000	-	-	-	2,807		
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						125,000	125,000	124,627	124,899	-	101	-	101	-	125,000	-	-	-	2,807		

SCHEDULE D - PART 5
Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value				16 Total Foreign Exchange Change in B./A.C.V.	17 Foreign Realized Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest / Stock Dividends Received During Year	21 Paid for Accrued Interest and Dividends	22 NAIC Designation and Administrative Symbol
											12 Unrealized Valuation Increase/ (Decreased)	13 Current Year's (Amortization/ Accretion)	14 Current Year's OTTI Recognized	15 Total Change in B./A.C.V. (12+13-14)							
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

SCHEDULE E - PART 1 - CASH

	1	2	3	4	5
Line	Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued During Year	Balance
	Iowa State Bank				203,346
	Cash in Company's Office				37
Total Cash			-	-	203,383

Insert New Row
Delete Last Row

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

1	2	3	4	5	6	7	8
Line CUSIP	Description	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
38141W-27-3	Goldman Sachs FS Govt Fund	3/31/2024		12/31/2050	401,723	1,404	16,223
Total Cash Equivalents					401,723	1,404	16,223

**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	622,802	57,931
2 Cost of cash equivalents	482,250	861,615
3 Accrual of discount	-	-
4 Unrealized valuation increase (decrease)	-	-
5 Total gain (loss) on disposals	-	-
6 Deduct consideration received on disposals	703,329	296,744
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>401,723</u>	<u>622,802</u>
11 Deduct total nonadmitted amounts	-	-
12 Statement value at end of current period (Line 10 minus Line 11)	<u>401,723</u>	<u>622,802</u>