September 30, 2025 - Quarterly Statement

Iowa Company Number: 0089

German Mutual Insurance Association

Kent Helgens
702 S MAIN
MONTICELLO IA 52310

September 30, 2025

1. Ledger Assets, of previous quarter, Total, column 1, page 4		$ 4,347,242

INCOME - INCREASES IN LEDGER ASSETS

	PREMIUMS					
	(1) Direct Premiums	(2) Reinsurance Premiums Assumed	(3) Per Risk Reinsurance Premiums Ceded	(4) Net Premiums (1 + 2 - 3 = 4)		
2. Fire	$ 640,743	$	$ 113,136	$ 527,607		
3. Windstorm	596,544		104,433	492,111		
4 . Other						
5. Totals	$ 1,237,287	$	$ 217,569	$ 1,019,718		
6. All reinsurance premiums ceded other than Per Risk				157,970		
7. Total net premiums and fees (line 5, col. 4 - line 6 = line 8)					$	861,748
8. Interest received on bonds						
9. Increase in adjustment of bonds $ - , less						
$ - decrease in adjustment of bonds						
10. Dividends received				57,795		
11. Interest received on bank deposits				65,459		
12. Other Interest						
13. Profit on sale of investment						
14. Rents received*				3,600		
15. Total income from investments (items 8 through 14)					$	126,854
16. Borrowed money						
17. Premiums collected for other companies (less refunds)				58,816		
18. Increase in ledger liabilities						
19. Overwrite fees received				4,331		
20. Federal income tax refund						
21. Miscellaneous income				3,038		
22.						
23.						
24. Total (items 16 through 23)					$	66,185
25. Total income (items 5,15 and 24)					$	1,054,787
26. Total assets and income (item 1 plus item 25)					$	5,402,029

*Includes $ 3,600 For association's occupancy of its own buildings

September 30, 2025

1. Amount brought forward from line 29 page 2 . . . . . $ 5,402,029

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	$ 67,272	$	$	$ 67,272
3. Windstorm	509,617		57,422	452,195
4. Other				
5. Totals	$ 576,889	$	$ 57,422	$ 519,467

6. All reinsurance losses ceded other than Per Risk Losses

7. Total of all net losses (line 6, col.4 - line 7 = line 8) . . . . . $ 519,467

OPERATING EXPENSE

8. Loss Adjustment Expenses		33,590	
9. Commissions		204,070	
10. Advertising		738	
11. Boards, bureaus and associations		11,373	
12. Inspection and loss prevention		29,676	
13. Salaries of officers		34,453	
14. Expenses of officers			
15. Salaries of office employees		95,278	
16. Employee welfare		5,600	
17. Insurance		15,352	
18. Directors' compensation		3,250	
19. Directors' expenses			
20. Rent and rent items		27,288	
21. Equipment			
22. Printing, stationery and supplies		2,254	
23. Postage and telephone		6,332	
24. Legal and auditing		7,015	
25. State insurance taxes March 1	1,813		
June 1 & Aug 15	14,470	16,283	
26. Insurance Division licenses and fees		350	
27. Payroll taxes		14,421	
28. All other taxes (excluding Federal income)			
29. Real estate expenses		1,313	
30. Real estate taxes		806	
31. Interest on borrowed money			
32. Miscellaneous		5,766	
a Continuing Ed / Meeting Exp		1,351	
b			
c			
d			
e			
33. Total operating expense (items 8 through 32)			$ 516,559

NON-OPERATING EXPENSE

34. Borrowed money repaid			
35. Depreciation on real estate			
36. Loss on sale of investments			
37. Federal income tax Prior year	13,008	Current year 32,100	45,108
38. Premium collections transmitted to other companies		52,596	
39. Commissions paid agents for other companies		8,949	
40. Decrease in ledger liabilities			
41.			
42. Total non-operating expense (items 34 through 41)			$ 106,653
43. Total disbursements (items 7, 33 and 42)			$ 1,142,679
44. Balance - ledger assets, September 30th must agree with Line 17, Column 1, Page 4			$ 4,259,350

ASSETS - September 30, 2025

	(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	$	$	$	$	$
2. Stocks	2,435,856	3,340,458		5,776,314	4,865,767
3. Bank Balances					
3.1 Subject to check	102,456			102,456	119,738
3.2 On interest	1,658,540			1,658,540	2,029,152
4. Real estate	62,496			62,496	62,496
5. Cash in office					
6. Unpaid premiums					
6.1 Due before May 1				xxxxxxx	xxxxxxx
6.2 Due after May 1		2,212		2,212	421
7. Reinsurance receivable on paid losses		267,578		267,578	
8. Accrued interest	xxxxxxx	12,349		12,349	20,503
9. Accrued rent due	xxxxxxx				
10. Equipment and furniture				xxxxxxx	xxxxxxx
11. Automobiles				xxxxxxx	xxxxxxx
12. Cash surrender value of life ins.					
13. Federal income tax recoverable					
14.					
15.					
16.					
17. Totals	$ 4,259,348	$ 3,622,597	$	$ 7,881,945	$ 7,098,077

Bonds are amortized through: 9/30/2024

LIABILITIES - September 30, 2025

			Current Year	Prior Year
1. Unpaid claims (reported)		$ 380,005		
2. Unpaid claims (incurred but not reported)				
3. Total unpaid losses		380,005		
4. Less: reinsurance recoverable on unpaid losses				
5. Net unpaid claims			$ 380,005	$ 70,981
6. Unpaid adjusting expenses			2,687	3,451
7. Ceded reinsurance balances payable				
8. Unpaid salaries and commissions			18,285	21,875
9. Borrowed money				
10. Interest due on borrowed money				
11. Amounts withheld for the account of others				
12. Taxes payable:	Real Estate		412	768
	Federal Income		10,700	13,008
	Premium			2,184
	Other		137	
13. Other unpaid expenses			3,057	2,304
14. Premiums collected for other companies - not remitted			4,265	3,987
15. Premiums received in advance			23,317	27,513
*16. Unearned premium reserve			812,074	589,463
17.				
18.				
19. Total liabilities			$ 1,254,939	$ 735,534
20. Surplus			$ 6,627,007	$ 6,362,543
21. Total liabilities and surplus			$ 7,881,945	$ 7,098,077

(line 21 must agree with line 17 column 4, page 4)

*Method of calculation: