

September 30, 2025 - Quarterly Statement

Iowa Company Number: 0101

Louisa Mutual Insurance Association

Trina Durham
336 N 2ND, PO BOX 97
WAPELLO IA 52653

September 30, 2025

1. Ledger Assets, of previous quarter, Total, column 1, page 4					\$ 4,796,088
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	\$ 727,205	\$	\$	\$ 727,205	
3. Windstorm	707,197			707,197	
4. Other					
5. Totals	\$ 1,434,402	\$	\$	\$ 1,434,402	
6. All reinsurance premiums ceded other than Per Risk				523,066	
7. Total net premiums and fees (line 5, col. 4 - line 6 = line 8)					\$ 911,336
8. Interest received on bonds				61,079	
9. Increase in adjustment of bonds		\$ 8,749	, less		
	\$ 9,490		decrease in adjustment of bonds	(741)	
10. Dividends received				25,097	
11. Interest received on bank deposits				3,936	
12. Other Interest				74	
13. Profit on sale of investment				10,516	
14. Rents received*				14,400	
15. Total income from investments (items 8 through 14)					\$ 114,361
16. Borrowed money					
17. Premiums collected for other companies (less refunds)				106,424	
18. Increase in ledger liabilities				4,634	
19. Overwrite fees received					
20. Federal income tax refund					
21. Miscellaneous income					
22. Billing Fees				2,515	
23.					
24. Total (items 16 through 23)					\$ 113,573
25. Total income (items 5,15 and 24)					\$ 1,139,270
26. Total assets and income (item 1 plus item 25)					\$ 5,935,358

*Includes \$ 5,400 For association's occupancy of its own buildings

September 30, 2025

1. Amount brought forward from line 29 page 2		\$	5,935,358
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	\$ 420,274	\$	\$ 420,274
3. Windstorm	70,680		70,680
4. Other			
5. Totals	\$ 490,954	\$	\$ 490,954
6. All reinsurance losses ceded other than Per Risk Losses			
7. Total of all net losses (line 6, col.4 - line 7 = line 8)			\$ 490,954
OPERATING EXPENSE			
8. Loss Adjustment Expenses			36,039
9. Commissions			182,327
10. Advertising			3,081
11. Boards, bureaus and associations			8,911
12. Inspection and loss prevention			13,866
13. Salaries of officers			26,481
14. Expenses of officers			
15. Salaries of office employees			126,920
16. Employee welfare			14,581
17. Insurance			16,220
18. Directors' compensation			
19. Directors' expenses			847
20. Rent and rent items			5,410
21. Equipment			32,290
22. Printing, stationery and supplies			1,953
23. Postage and telephone			5,207
24. Legal and auditing			15,648
25. State insurance taxes March 1		1,049	
June 1	16,220		17,269
26. Insurance Division licenses and fees			248
27. Payroll taxes			15,175
28. All other taxes (excluding Federal income)			
29. Real estate expenses			6,413
30. Real estate taxes			1,692
31. Interest on borrowed money			
32. Miscellaneous			2,348
a			
b Donations/Contributions			2,350
c Travel and Travel Items			4,239
d Over and Short			(3)
e			
33. Total operating expense (items 8 through 32)			\$ 539,512
NON-OPERATING EXPENSE			
34. Borrowed money repaid			
35. Depreciation on real estate			2,895
36. Loss on sale of investments			
37. Federal income tax Prior year	17,174	Current year	20,019
38. Premium collections transmitted to other companies			85,060
39. Commissions paid agents for other companies			12,383
40. Decrease in ledger liabilities			
41.			
42. Total non-operating expense (items 34 through 41)			\$ 137,531
43. Total disbursements (items 7, 33 and 42)			\$ 1,167,997
44. Balance - ledger assets, September 30th must agree with Line 17, Column 1, Page 4			\$ 4,767,361

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	\$ 2,525,979	\$	\$ 42,678	\$ 2,483,301	\$ 2,478,283
2. Stocks	1,531,988	22,492		1,554,480	\$ 1,466,263
3. Bank Balances					
3.1 Subject to check	224,378			224,378	\$ 275,545
3.2 On interest	373,946			373,946	\$ 370,010
4. Real estate	99,833		35,561	64,272	\$ 66,086
5. Cash in office					\$ -
6. Unpaid premiums					
6.1 Due before May 1		3	3	xxxxxxx	xxxxxxx
6.2 Due after May 1		2,075		2,075	\$ 3
7. Reinsurance receivable on paid losses					\$ -
8. Accrued interest	xxxxxxx	14,439		14,439	\$ 19,450
9. Accrued rent due	xxxxxxx				\$ -
10. Equipment and furniture	3,255		3,255	xxxxxxx	xxxxxxx
11. Automobiles				xxxxxxx	xxxxxxx
12. Cash surrender value of life ins.					\$ -
13. Federal income tax recoverable					\$ -
14. Electronic and Data Processing Equipment. . .	7,981			7,981	\$ 7,778
15. Prepaid State Premium Tax.		2,593		2,593	\$ -
16.					\$ -
17. Totals	\$ 4,767,360	\$ 41,602	\$ 81,497	\$ 4,727,465	\$ 4,683,418

Bonds are amortized through: 12/31/2025

LIABILITIES - September 30, 2025

		Current Year	Prior Year
1. Unpaid claims (reported)	\$ 118,677		
2. Unpaid claims (incurred but not reported)			
3. Total unpaid losses	118,677		
4. Less: reinsurance recoverable on unpaid losses			
5. Net unpaid claims		\$ 118,677	\$ 198,120
6. Unpaid adjusting expenses		6,400	7,800
7. Ceded reinsurance balances payable		43,801	3,157
8. Unpaid salaries and commissions		22,968	20,921
9. Borrowed money			
10. Interest due on borrowed money			
11. Amounts withheld for the account of others		1,401	1,948
12. Taxes payable:	Real Estate	423	849
	Federal Income		18,000
	Premium	-	1,049
	Other	-	157
13. Other unpaid expenses		1,531	3,916
14. Premiums collected for other companies - not remitted		10,070	7,901
15. Premiums received in advance		32,623	29,262
*16. Unearned premium reserve		706,000	651,000
17. Service Fees and Employee Benefits Payable		28,936	28,611
18.			
19. Total liabilities		\$ 972,830	\$ 972,691
20. Surplus		\$ 3,754,635	\$ 3,710,727
21. Total liabilities and surplus		\$ 4,727,465	\$ 4,683,418

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

*Method of calculation: 40%