

September 30, 2024 - Quarterly Statement

Iowa Company Number: 0039

Alliance Mutual Insurance Association

Brian Ernst
830 12TH AVE SW
DYERSVILLE IA 52040

QUARTERLY STATEMENT
OF THE

Alliance Mutual Insurance Association

For the Period Ended September 30, 2024

Assets

Line	Current Statement Date			
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets	December 31 Prior Year Net Admitted Assets
1 Bonds (Schedule D)	15,808,612		15,808,612	15,072,655
2 Stocks (Schedule D)				
2.1 Preferred Stocks	58,833		58,833	49,732
2.2 Common Stocks	9,430,319		9,430,319	8,171,889
3 Real Estate (Schedule A)	363,055		363,055	372,041
4 Cash				
4.1 Cash	867,514		867,514	146,443
4.2 Cash equivalents	214,311		214,311	303,338
4.3 Short- Term Investments				
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	26,742,644	-	26,742,644	24,116,097
8 Investment income due and accrued	165,026		165,026	152,993
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	392,787	(44)	392,830	230,855
9.2 Deferred premiums, agents' balances in course of collection	953,763		953,763	682,435
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	-		-	-
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	-	-	-	-
12 Electronic data processing equipment and software	25,000	25,000	-	-
13 Furniture and equipment assets	-	-	-	-
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	29,725	29,725	-	200,000
16 Total	28,308,943	54,681	28,254,263	25,382,380
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>Automobiles</i>	29,725	29,725	-	-
2502 <i>Prepaid Reinsurance</i>	-		-	200,000
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)	29,725	29,725	-	200,000

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ 254,228)	259,001	420,757
2 Loss Adjustment Expenses	3,054	5,341
3 Commissions payable, contingent commissions	252,226	229,720
4 Other Expenses	1,249	3,987
5 Taxes licenses and fees due and accrued	12,379	14,506
6 Current federal and foreign income taxes	124,280	-
7 Borrowed Money	-	-
8 Unearned Premiums	4,393,708	3,418,204
9 Advance Premiums	151,189	82,307
10 Ceded reinsurance premiums payable	12,599	190,404
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	41,884	32,004
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	5,251,569	4,397,230
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	23,002,694	20,985,150
18 Surplus as regards policyholders	23,002,694	20,985,150
19 Totals (Page 2, Line 16, Col. 3)	28,254,263	25,382,380

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	3,517,846	4,195,693	5,132,162
2	Net investment income:	432,191	431,421	565,075
3	Miscellaneous income	93,178	56,304	110,667
4	Total (Lines 1 through 3)	4,043,215	4,683,418	5,807,904
5	Benefit and loss related payments	1,160,759	1,977,014	2,615,390
6	Commissions, expenses paid and aggregate write-ins for deductions	1,635,263	1,838,520	2,288,738
7	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	236,689	236,689
8	Total (Lines 5 through 7)	2,796,022	4,052,223	5,140,817
9	Net cash from operations (Line 4 minus Line 8)	1,247,193	631,195	667,087
Cash from Investments				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	411,223	666,556	796,830
10.2	Stocks	1,176	34,957	35,204
10.3	Real Estate			-
10.4	Miscellaneous proceeds	8,986	9,779	-
10.5	Total investment proceeds (Lines 10.1 to 10.4)	421,385	711,292	832,034
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	1,159,781	981,214	1,241,069
11.2	Stocks	100,854	19,957	20,179
11.3	Real Estate			6,447
11.4	Miscellaneous applications	-	31,447	-
11.5	Total investments acquired (Lines 11.1 to 11.4)	1,260,635	1,032,617	1,267,695
12	Net cash from investments (Line 11.5 minus Line 10.5)	(839,249)	(321,325)	(435,661)
Cash from Financing and Miscellaneous Sources				
13	Cash provided (applied):			
13.1	Borrowed funds			
13.2	Other cash provided (applied)	224,101	317,058	99,590
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	224,101	317,058	99,590
Reconciliation of Cash, Cash Equivalents and Short-Term Investments				
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	632,044	626,928	331,016
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	449,781	118,765	118,765
17.2	End of year (Line 15 plus Line 17.1)	1,081,825	745,694	449,781

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									
494550-BD-7	Kinder Morgan Energy 9/1/39		7/2/2024	Bank Iowa		131,025	125,000	2,731	2.B FE
494550-BF-2	Kinder Morgan Energy 9/15/40		7/5/2024	Bank Iowa		105,634	100,000	2,056	1.A FE
29278N-AE-3	Energy Transfer Partners LP		7/24/2024	Bank Iowa		180,415	180,000	1,093	1.A FE
25179M-AU-7	Devon Energy Corp 5% 6/15/45		8/21/2024	Bank Iowa		92,000	100,000	931	1.A FE
25179M-BH-5	Devon Energy Corp 5.75% due 9/15/54		9/12/2024	Bank Iowa		49,986	50,000	120	1.A FE
682680-BF-9	Oneok Inc 7.15% due 1/15/51		9/23/2024	Bank Iowa		118,837	100,000	1,370	1.A FE
832696-AY-4	JM Smuckers Co 6.5% due 11/15/43		9/27/2024	Bank Iowa		114,732	100,000	2,438	1.A FE
	Bonds Subtotal					792,629	755,000	10,738	
	Insert New Row								
	Delete Last Row								
Preferred Stocks									
	NONE								
	Preferred Stocks Subtotal					-	-	-	
	Insert New Row								
	Delete Last Row								
Common Stocks									
	NONE								
	Common Stocks Subtotal					-	-	-	
	Insert New Row								
	Delete Last Row								
Totals - Bonds, Preferred and Common Stocks									
						792,629	755,000	10,738	

ALLIANCE MUTUAL INSURANCE ASSOCIATION

Year
2024

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

	NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value Prior Year
Bonds									
1	NAIC 1 (a)	14,377,238	49,986	603,996	(4,735)	14,176,976	14,377,238	13,818,494	14,212,041
2	NAIC 2 (a)	1,416,507	742,643	-	(131)	1,418,762	1,416,507	2,159,020	1,120,444
3	NAIC 3 (a)	43,631	-	-	1,149	43,938	43,631	44,780	42,813
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	643	-	27	15	650	643	631	695
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	Total Bonds	<u>15,838,019</u>	<u>792,629</u>	<u>604,023</u>	<u>(3,702)</u>	<u>15,640,326</u>	<u>15,838,019</u>	<u>16,022,923</u>	<u>15,375,993</u>
Preferred Stocks									
8	NAIC 1	-	-	-	-	-	-	-	-
9	NAIC 2	36,880	-	-	2,432	38,352	36,880	39,312	37,792
10	NAIC 3	-	-	-	-	-	-	-	-
11	NAIC 4	11,948	-	-	7,573	12,192	11,948	19,521	11,940
12	NAIC 5	-	-	-	-	-	-	-	-
13	NAIC 6	-	-	-	-	-	-	-	-
14	Total Preferred Stock	<u>48,828</u>	<u>-</u>	<u>-</u>	<u>10,005</u>	<u>50,544</u>	<u>48,828</u>	<u>58,833</u>	<u>49,732</u>
15	Total Bonds & Preferred Stock	<u>15,886,847</u>	<u>792,629</u>	<u>604,023</u>	<u>6,304</u>	<u>15,690,870</u>	<u>15,886,847</u>	<u>16,081,756</u>	<u>15,425,725</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 \$ 214,311

NAIC 2 \$

NAIC 3 \$

NAIC 4 \$

NAIC 5 \$

NAIC 6 \$

ALLIANCE 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 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				15 Total Foreign Exchange Change in B./A.C.V.	16 Book/ Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 NAIC Stated Contracted Maturity Date	22 NAIC Designation and Administrative Symbol
										11 Unrealized Valuation Increase/ (Decreased)	12 Current Year's (Amortization) Accretion	13 Current Year's OTTI Recognized	14 Total Change in B./A.C.V. (11+12-13)								
Bonds																					
48542R-PG-3	Kansas St Dev Auth Rev 3.125%		7/1/2024	Bank Iowa		10,000	10,000	10,354	10,068	-	(68)	-	(68)	-	10,000	-	-	-	313	7/1/2032	1.E
18085P-QM-9	Clark County Nevada Airport Series A2		7/1/2024	Bank Iowa		61,500	60,000	65,740	60,310	-	(310)	-	(310)	-	60,000	-	1,500	1,500	1,500	7/1/2035	1.E FE
664751-CW-2	Northern Arizona University		9/3/2024	Bank Iowa		50,000	50,000	52,550	50,000	-	-	-	-	-	50,000	-	-	-	2,514	9/1/2030	1.F FE
225458-UE-6	CSFB Mortgage Backed Pass Through		9/25/2024	Bank Iowa		43	43	43	43	-	-	-	-	-	43	-	-	-	4	7/25/2035	1.F FE
576434-L9-3	Mastr Alt Loan Trust		9/25/2024	Bank Iowa		27	27	27	23	4	1	-	5	-	27	-	-	-	2	4/25/2035	5.B FE
	Bonds Subtotal					121,571	120,071	128,713	120,444	4	(377)	-	(373)	-	120,071	-	1,500	1,500	4,332		
	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						121,571	120,071	128,713	120,444	4	(377)	-	(373)	-	120,071	-	1,500	1,500	4,332		

ALLIANCE MUTUAL INSURANCE ASSOCIATION

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value				16	17	18	19	20	21	22	
											12	13	14	15								
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	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	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest / Stock Dividends Received During Year	Accrued Interest and Dividends	NAIC Designation and Administrative Symbol	
Bonds																						
	NONE													-								
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-		
	<input type="button" value="Insert New Row"/>																					
	<input type="button" value="Delete Last Row"/>																					
Preferred Stocks																						
	NONE													-								
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-		
	<input type="button" value="Insert New Row"/>																					
	<input type="button" value="Delete Last Row"/>																					
Common Stocks																						
	NONE													-								
	Common Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-		
	<input type="button" value="Insert New Row"/>																					
	<input type="button" value="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
	Midwest One Bank	0.10%	7	-	9,171
	Fidelity Bank & Trust	0.46%	3,366	-	858,343
	Total Cash		3,373	-	867,514
	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	Description	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
CUSIP 60934N-10-4	Federated Government Obligations Fund	12/31/2023	-	12/31/2050	214,311	-	18,532
	Total Cash Equivalents				214,311	-	18,532

**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	303,338	9,649
2 Cost of cash equivalents	451,432	1,136,104
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(540,459)	(842,415)
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>214,311</u>	<u>303,338</u>
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>214,311</u></u>	<u><u>303,338</u></u>