

## September 30, 2024 - Quarterly Statement

*Iowa Company Number:* 0114

### Century Mutual Insurance Association

Mark Riedemann  
91 S CENTRAL AVE, PO BOX 168  
HARTLEY IA 51346

QUARTERLY STATEMENT  
OF THE

**CENTURY 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)	16,351,514	-	16,351,514	16,707,009
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-	-	-	-
2.2 Common Stocks	9,832,108	-	9,832,108	7,938,555
3 Real Estate (Schedule A)	92,011	-	92,011	93,743
4 Cash				
4.1 Cash	447,420	-	447,420	1,358,825
4.2 Cash equivalents	152,354	-	152,354	48,709
4.3 Short-term investments	-	-	-	-
5 Receivables for securities	-	-	-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	<u>26,875,406</u>	<u>-</u>	<u>26,875,406</u>	<u>26,146,841</u>
8 Investment income due and accrued	185,335	-	185,335	166,620
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	526,388	(373)	526,761	326,276
9.2 Deferred premiums, agents' balances in course of collection	1,890,622	-	1,890,622	1,657,902
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	17,837	-	17,837	58,091
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	119,755	119,755	-	-
12 Electronic data processing equipment and software	-	-	-	-
13 Furniture and equipment assets	-	-	-	-
14 Receivables from subsidiaries	-	-	-	-
15 Aggregate write-ins for other than invested assets	41,822	37,364	4,458	4,817
16 Total	<u>29,657,165</u>	<u>156,746</u>	<u>29,500,419</u>	<u>28,360,547</u>

**DETAILS OF WRITE-INS - INVESTED ASSETS**

1101 <i>insert write-in</i>	-	-	-	-
1102 <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)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS**

2501 Automobiles	37,364	37,364	-	-
2502 Overwrite from IMT	4,458	-	4,458	4,817
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)	<u>41,822</u>	<u>37,364</u>	<u>4,458</u>	<u>4,817</u>

**LIABILITIES, SURPLUS AND OTHER FUNDS**

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ <span style="border: 1px solid black; padding: 0 5px;">1,767,061</span> )	2,306,707	1,866,655
2 Loss Adjustment Expenses	305	3,500
3 Commissions payable, contingent commissions	512,257	413,020
4 Other Expenses	94,452	186,415
5 Taxes licenses and fees due and accrued	433	42,542
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	-	-
8 Unearned Premiums	6,343,500	5,249,337
9 Advance Premiums	298,509	224,759
10 Ceded reinsurance premiums payable	-	321,893
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	77	(1)
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	9,556,241	8,308,120
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	19,944,178	20,052,427
18 Surplus as regards policyholders	19,944,178	20,052,427
19 Totals (Page 2, Line 16, Col. 3)	29,500,419	28,360,547

**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)	-	-

<b>Year 2024</b>
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**3  
Prior year ended  
December 31**

12,044,079
-
<u>2,763,287</u>
<u>9,280,792</u>

7,920,038
-
<u>1,236,457</u>
<u>6,683,581</u>
499,626

1,883,336
484,273
147,316
454,985
-
<u>10,153,118</u>
<u>(872,326)</u>

676,241
<u>51,529</u>
<u>727,770</u>

38,235
<u>66,983</u>
<u>105,218</u>

(39,339)
<u>(123,460)</u>
<u>84,121</u>

<u>18,778,295</u>
84,121
1,145,934
44,077
-
<u>1,274,132</u>
<u>20,052,427</u>

-
-
-
-
-
<u>-</u>

66,966
16
-
-
-
<u>66,983</u>

-
-
-
-
-
<u>-</u>

**STATEMENT OF CASH FLOW**

	1	2	3
Line	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1 Premiums collected net of reinsurance	8,058,119	7,552,956	10,102,145
2 Net investment income:	493,940	425,812	668,808
3 Miscellaneous income	84,438	76,913	105,218
4 Total (Lines 1 through 3)	<u>8,636,498</u>	<u>8,055,681</u>	<u>10,876,171</u>
5 Benefit and loss related payments	7,093,878	4,083,349	5,607,336
6 Commissions, expenses paid and aggregate write-ins for deductions	3,073,519	2,452,967	3,300,424
7 Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	-	(160,173)	(160,173)
8 Total (Lines 5 through 7)	<u>10,167,397</u>	<u>6,376,142</u>	<u>8,747,587</u>
9 Net cash from operations (Line 4 minus Line 8)	<u>(1,530,899)</u>	<u>1,679,539</u>	<u>2,128,583</u>
<b>Cash from Investments</b>			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	1,653,855	685,000	850,000
10.2 Stocks	409,909	67,964	245,177
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds	8,566	5,634	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	<u>2,072,330</u>	<u>758,598</u>	<u>1,095,177</u>
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	1,300,000	1,857,778	2,386,972
11.2 Stocks	20,154	70,553	300,156
11.3 Real Estate	6,834	-	6,795
11.4 Miscellaneous applications	-	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	<u>1,326,988</u>	<u>1,928,331</u>	<u>2,693,923</u>
12 Net cash from investments (Line 11.5 minus Line 10.5)	<u>745,341</u>	<u>(1,169,733)</u>	<u>(1,598,746)</u>
<b>Cash from Financing and Miscellaneous Sources</b>			
13 Cash provided (applied):			
13.1 Borrowed funds	-	-	-
13.2 Other cash provided (applied)	(22,203)	11,001	12,984
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	<u>(22,203)</u>	<u>11,001</u>	<u>12,984</u>
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(807,760)	520,807	542,821
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	1,407,534	864,713	864,713
17.2 End of year (Line 15 plus Line 17.1)	<u>599,774</u>	<u>1,385,520</u>	<u>1,407,534</u>

**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
<b>Bonds</b>									
NONE									
Bonds Subtotal						-	-	-	
Insert New Row									
Delete Last Row									
<b>Preferred Stocks</b>									
NONE									
Preferred Stocks Subtotal						-	-	-	
Insert New Row									
Delete Last Row									
<b>Common Stocks</b>									
001419-68-8	Invesco High Yield Muni Class A #1755		7/31/2024	Reinvested Dividends	13.300	115	-	-	
001419-68-8	Invesco High Yield Muni Class A #1755		8/30/2024	Reinvested Dividends	13.320	116	-	-	
001419-68-8	Invesco High Yield Muni Class A #1755		9/30/2024	Reinvested Dividends	13.210	116	-	-	
140193-10-3	American Capital Income Builder Fund CI A		9/17/2024	Reinvested Dividends	14.300	1,046	-	-	
140543-10-9	American Capital World Growth & Income Fd		9/17/2024	Reinvested Dividends	19.170	1,287	-	-	
Common Stocks Subtotal						73.300	2,679	-	-
Insert New Row									
Delete Last Row									
<b>Totals - Bonds, Preferred and Common Stocks</b>						73.300	2,679	-	-

## CENTURY MUTUAL INSURANCE ASSOCIATION

## 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
<b>Bonds</b>									
1	NAIC 1 (a)	16,543,180	97,457	1,123,571	(576)	16,327,783	16,543,180	15,516,489	15,664,736
2	NAIC 2 (a)	762,984	-	-	(312)	763,294	762,984	762,672	864,118
3	NAIC 3 (a)	190,586	-	-	4,988	198,174	190,586	195,574	197,214
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	28,887	-	-	246	29,864	28,887	29,133	29,650
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	<b>Total Bonds</b>	<u>17,525,636</u>	<u>97,457</u>	<u>1,123,571</u>	<u>4,346</u>	<u>17,319,114</u>	<u>17,525,636</u>	<u>16,503,868</u>	<u>16,755,718</u>
<b>Preferred Stocks</b>									
8	NAIC 1	-	-	-	-	-	-	-	-
9	NAIC 2	-	-	-	-	-	-	-	-
10	NAIC 3	-	-	-	-	-	-	-	-
11	NAIC 4	-	-	-	-	-	-	-	-
12	NAIC 5	-	-	-	-	-	-	-	-
13	NAIC 6	-	-	-	-	-	-	-	-
14	<b>Total Preferred Stock</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
15	<b>Total Bonds &amp; Preferred Stock</b>	<u>17,525,636</u>	<u>97,457</u>	<u>1,123,571</u>	<u>4,346</u>	<u>16,503,868</u>	<u>17,525,636</u>	<u>16,503,868</u>	<u>16,755,718</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 \$152,354

NAIC 2 \$

NAIC 3 \$

NAIC 4 \$

NAIC 5 \$

NAIC 6 \$



**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)									
<b>Bonds</b>																						
61615J-AM-9	Moorhead MN Econ		9/1/2024	Union Bank & Trust		10,000	10,000	10,000	10,000	-	-	-	-	-	10,000	-	-	-	796	9/1/2024	1.A	
223777-CM-3	Cowlitz County Washington Pub Dist.		9/3/2024	Union Bank & Trust		15,000	15,000	15,263	15,040	-	(15)	-	(15)	-	15,025	-	(25)	(25)	624	9/1/2025	1.E	
80280J-WT-4	Santander Bank NA 5.35% due 9/6/24		8/23/2024	Union Bank & Trust		99,882	100,000	100,000	100,000	-	-	-	-	-	100,000	-	(118)	(118)	3,796	9/6/2024	1.F	
546540-MX-0	Louisiana St Univ		7/1/2024	Union Bank & Trust		50,000	50,000	50,000	50,000	-	-	-	-	-	50,000	-	-	-	1,875	7/1/2036	1.F	
Bonds Subtotal						174,882	175,000	175,263	175,040	-	(15)	-	(15)	-	175,025	-	(143)	(143)	7,092			
Insert New Row																						
Delete Last Row																						
<b>Preferred Stocks</b>																						
NONE																						
Preferred Stock Subtotal						-	xxx	-	-	-	-	-	-	-	-	-	-	-	-			
Insert New Row																						
Delete Last Row																						
<b>Common Stocks</b>																						
NONE																						
Common Stock Subtotal						-	-	xxx	-	-	-	-	-	-	-	-	-	-	-			
Insert New Row																						
Delete Last Row																						
Totals - Bonds, Preferred and Common Stocks						-	174,882	175,000	175,263	175,040	-	(15)	-	(15)	-	175,025	-	(143)	(143)	7,092		

**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	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol			
<b>Bonds</b>																								
045491-RP-4	Associated Bk Green Bay 5.10% 11/21/24		2/21/2024	Union Bank & Trust	8/23/2024	Union Bank & Trust	200,000	200,000	199,490	200,000	-	-	-	-	-	-	(510)	(510)	5,142	-	1.F			
05610L-HM-9	BMO Bank NA 5.25% due 9/23/24		3/21/2024	Union Bank & Trust	8/23/2024	Union Bank & Trust	100,000	100,000	99,888	100,000	-	-	-	-	-	-	(112)	(112)	2,229	-	1.F			
06051X-CE-0	Bank of America NA 5.20% due 10/11/24		4/11/2024	Union Bank & Trust	8/23/2024	Union Bank & Trust	100,000	100,000	99,879	100,000	-	-	-	-	-	-	(121)	(121)	1,909	-	1.F			
15987U-CM-8	Charles Schwab Bank SSB 5.05% 2/13/25		2/22/2004	Union Bank & Trust	8/23/2024	Union Bank & Trust	100,000	100,000	99,768	100,000	-	-	-	-	-	-	(232)	(232)	2,532	-	1.F			
31958J-AF-2	First Citizens Bank/Maso 5.40% due 10/21/24		6/20/2024	Union Bank & Trust	8/23/2024	Union Bank & Trust	100,000	100,000	99,915	100,000	-	-	-	-	-	-	(85)	(85)	947	-	1.F			
43785Q-SL-8	Homestreet Bank 5.35% due 8/14/24		5/14/2024	Union Bank & Trust	8/14/2024	Union Bank & Trust	100,000	100,000	100,000	100,000	-	-	-	-	-	-	-	-	1,348	-	1.F			
49306S-K8-8	Key Bank NA 5.15% 7/10/24		2/23/2024	Union Bank & Trust	7/10/2024	Union Bank & Trust	200,000	200,000	200,000	200,000	-	-	-	-	-	-	-	-	3,894	-	1.F			
Bonds Subtotal							900,000	900,000	898,940	900,000	-	-	-	-	-	-	(1,060)	(1,060)	18,002	-				
Insert New Row																								
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<b>Preferred Stocks</b>																								
NONE														-										
Preferred Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Insert New Row																								
Delete Last Row																								
<b>Common Stocks</b>																								
NONE														-										
Common Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insert New Row																								
Delete Last Row																								
<b>Totals - Bonds, Preferred and Common Stocks</b>							900,000	900,000	898,940	900,000	-	-	-	-	-	-	-	(1,060)	(1,060)	18,002	-			

**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
	Savings Bank Hi-Fi	2.750%	17,636	-	60,597
	Checking Account - Savings Bank	-	-	-	378,883
	Self Funded Health Insurance	-	-	-	3,391
	Unreimbursed Medical	-	-	-	4,478
	Cash in office	-	-	-	70

Total Cash	<u>17,636</u>	<u>-</u>	<u>447,420</u>
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**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								
38142B-50-0	Goldman Sachs Fin Sq #506	12/31/2023		12/31/2050	152,354	576	5,482	

Total Cash Equivalents	<u>152,354</u>	<u>576</u>		<u>5,482</u>
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**SCHEDULE E - PART 2 - VERIFICATION  
(Cash Equivalents)**

	<b>1</b>	<b>2</b>
	<b>Year</b>	<b>Prior Year</b>
	<b>To Date</b>	<b>Ended December 31</b>
1 Book/adjusted value, December 31 of prior year	48,709	5,547
2 Cost of cash equivalents	260,524	344,031
3 Accrual of discount	-	-
4 Unrealized valuation increase (decrease)	-	-
5 Total gain (loss) on disposals	-	-
6 Deduct consideration received on disposals	(156,879)	(300,869)
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>152,354</u>	<u>48,709</u>
11 Deduct total nonadmitted amounts	-	-
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>152,354</u></u>	<u><u>48,709</u></u>