

September 30, 2024 - Quarterly Statement

Iowa Company Number: 0050

DMC Mutual Insurance Association

Benjamin Thie
HWY 61 S, PO BOX 69
MEDIAPOLIS IA 52637-006

QUARTERLY STATEMENT
OF THE

DMC Mutual Insurance Association

For the Quarter Ended September 30, 2024

DMC MUTUAL INSURANCE ASSOCIATION

Year
September 30, 2024

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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)	14,211,002	26,858	14,184,143	12,742,177
2 Stocks (Schedule D)				
2.1 Preferred Stocks	377,387		377,387	356,468
2.2 Common Stocks	4,949,308		4,949,308	4,540,307
3 Real Estate (Schedule A)	52,301		52,301	52,327
4 Cash				
4.1 Cash equivalents	4,639,227		4,639,227	5,615,213
4.2 Short-term investments			-	-
5 Receivables for securities			-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	24,229,225	26,858	24,202,367	23,306,492
8 Investment income due and accrued	145,323		145,323	109,191
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	6,136		6,136	32,522
9.2 Deferred premiums, agents' balances in course of collection	1,401,691		1,401,691	1,089,156
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	182,676		182,676	68,559
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	98,451	98,451	-	656
12 Electronic data processing equipment and software	8,602	6,683	1,919	-
13 Furniture and equipment assets	1,426	1,426	0	-
14 Receivables from subsidiaries			-	-
15 Aggregate write-ins for other than invested assets	5,542	-	5,542	-
16 Total	26,079,072	133,418	25,945,654	24,606,575

DETAILS OF WRITE-INS - INVESTED ASSETS

1101 <i>insert write-in</i>			0	-
1102 <i>insert write-in</i>			0	-
1103 <i>insert write-in</i>			0	-
1104 <i>insert write-in</i>			0	-
1105 <i>insert write-in</i>			0	-
1106 <i>insert write-in</i>			0	-
1107 <i>insert write-in</i>			0	-
1108 <i>insert write-in</i>			0	-
1199 Totals (Line 6 above)	0	0	0	0

DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS

2501 <i>Prepaid State Premium Tax</i>	5,542		5,542	-
2502 <i>insert write-in</i>			0	-
2503 <i>insert write-in</i>			0	-
2504 <i>insert write-in</i>			0	-
2505 <i>insert write-in</i>			0	-
2506 <i>insert write-in</i>			0	-
2507 <i>insert write-in</i>			0	-
2508 <i>insert write-in</i>			0	-
2599 Totals (Line 15 above)	5,542	0	5,542	0

LIABILITIES, SURPLUS AND OTHER FUNDS

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Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ 519,818)	555,818	649,944
2 Loss Adjustment Expenses	63,523	77,242
3 Commissions payable, contingent commissions	394,366	293,237
4 Other Expenses	62,109	54,992
5 Taxes licenses and fees due and accrued	10,200	21,561
6 Current federal and foreign income taxes	0	0
7 Borrowed Money	0	0
8 Unearned Premiums	6,167,188	5,013,146
9 Advance Premiums	440,256	220,150
10 Ceded reinsurance premiums payable	66,714	324,583
11 Funds held by company under reins treaties	72,538	60,948
12 Amounts withheld or retained by company for account of other	0	0
13 Aggregate write Ins for liabilities	2,957	1,541
14 Total Liabilities (Lines 1 through 13)	7,835,670	6,717,342
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	18,109,983	17,889,233
18 Surplus as regards policyholders	18,109,983	17,889,233
19 Totals (Page 2, Line 16, Col. 3)	25,945,654	24,606,575

DETAILS OF WRITE-INS FOR LIABILITIES

1301 <i>Suspense</i>	2,957	1,541
1302 <i>insert write-in</i>		0
1303 <i>insert write-in</i>		0
1304 <i>insert write-in</i>		0
1305 <i>insert write-in</i>		0
1399 Totals (Line 13 above)	2,957	1,541

DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS

1501 <i>insert write-in</i>		0
1502 <i>insert write-in</i>		0
1503 <i>insert write-in</i>		0
1504 <i>insert write-in</i>		0
1505 <i>insert write-in</i>		0
1599 Totals (Line 15 above)	-	-

DETAILS OF WRITE-INS FOR OTHER THAN SPECIAL SURPLUS FUNDS

1601 <i>insert write-in</i>		0
1602 <i>insert write-in</i>		0
1603 <i>insert write-in</i>		0
1604 <i>insert write-in</i>		0
1605 <i>insert write-in</i>		0
1699 Totals (Line 16 above)	-	-

DMC MUTUAL INSURANCE ASSOCIATION

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STATEMENT OF CASH FLOW

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Line	Year		
	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	5,021,484	5,493,458	7,420,829
2 Net investment income	423,102	403,069	592,585
3 Miscellaneous income	87,327	31,522	55,613
4 Total (Lines 1 through 3)	5,531,913	5,928,048	8,069,028
5 Benefit and loss related payments	3,257,012	4,622,254	5,690,410
6 Commissions, expenses paid and aggregate write-ins for deductions	2,061,040	1,785,919	2,402,143
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	372	372
8 Total (Lines 5 through 7)	5,318,052	6,408,545	8,092,925
9 Net cash from operations (Line 4 minus Line 8)	213,861	(480,497)	(23,897)
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	1,220,000	3,520,000	3,920,000
10.2 Stocks	4,796	-	15,618
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds	-	-	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	1,224,796	3,520,000	3,935,618
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	2,597,172	2,685,268	2,766,294
11.2 Stocks	14,484	9,201	30,318
11.3 Real Estate	3,497	-	-
11.4 Miscellaneous applications	-	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	2,615,152	2,694,469	2,796,612
12 Net cash from investments (Line 11.5 minus Line 10.5)	(1,390,356)	825,531	1,139,006
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds	-	-	-
13.2 Other cash provided (applied)	200,509	(114,647)	(285,350)
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	200,509	(114,647)	(285,350)
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(975,987)	230,387	829,759
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	5,615,213	4,785,454	4,785,454
17.2 End of year (Line 15 plus Line 17.1)	4,639,227	5,015,841	5,615,213

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED December 31 of Current Year

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									
912797LD7	US Treasury Bill		05/13/2024	Siebert & Co	0.00	243,472	250,000	0	1.A
912797LP0	US Treasury Bill		06/10/2024	Siebert & Co	0.00	243,472	250,000	0	1.A
912797KV8	United States Treasury Bill		07/22/2024	Siebert & Co	0.00	246,755	250,000	0	1.A
0308073D1	Ames IA Corp Purp Rfdg Ser A		04/02/2024	Wedbush Morgan Securities Inc.	0.00	12,570	15,000	70	1.B FE
0773242L4	Bel Aire KS Ser C		03/28/2024	Wedbush Morgan Securities Inc.	0.00	15,400	20,000	168	1.C FE
091582U87	Bismarck ND Sidewalk		07/15/2024	Wedbush Morgan Securities Inc.	0.00	26,216	30,000	125	1.C FE
091608RW1	Bismarck ND Pub Sch Dist 1 Bldg FD		07/24/2024	Wedbush Morgan Securities Inc.	0.00	28,095	35,000	102	1.C FE
150528M20	Cedar Rapids IA Ser A		07/02/2024	Wedbush Morgan Securities Inc.	0.00	20,681	25,000	44	1.B FE
192252GN8	Coffeyville KS		07/11/2024	Wedbush Morgan Securities Inc.	0.00	24,555	30,000	59	1.E FE
22374NCJ8	Cowley Cnty KS		02/06/2024	Wedbush Morgan Securities Inc.	0.00	40,998	55,000	10	1.C FE
238388WD0	Davenport IA Ser A		07/05/2024	Wedbush Morgan Securities Inc.	0.00	28,716	35,000	36	1.C FE
263868GR6	Dubuque IA Go Bds		07/10/2024	Wedbush Morgan Securities Inc.	0.00	22,314	25,000	56	1.C FE
38527UJL2	Grand Chute WI Ser A		04/08/2024	Wedbush Morgan Securities Inc.	0.00	26,996	30,000	215	1.C FE
440884KJ2	Hortonville WI Sch Dist Fac Impt		06/05/2024	Wedbush Morgan Securities Inc.	0.00	25,404	30,000	108	1.C FE
491836UF7	Keokuk Iowa Go Ref Cap		05/28/2024	Wedbush Morgan Securities Inc.	0.00	25,784	30,000	47	1.C FE
558605HF1	Madison WI Swr Sys Ser D		09/17/2024	Wedbush Morgan Securities Inc.	0.00	16,324	20,000	80	1.C FE
563657UQ6	Mankato Minn Impt Util Ser A		09/13/2024	Wedbush Morgan Securities Inc.	0.00	33,608	40,000	63	1.C FE
565777NY1	Marathon Cnty WI Healthcare Ser B		03/13/2024	Wedbush Morgan Securities Inc.	0.00	39,674	55,000	133	1.C FE
574837T26	Mason City Iowa Go		05/09/2024	Wedbush Morgan Securities Inc.	0.00	26,654	30,000	270	1.C FE
659392JM7	North Fond Du Lac		05/01/2024	Wedbush Morgan Securities Inc.	0.00	21,285	25,000	211	1.C FE
66014PBR9	North IA Area Cmnty Clg Ser B		02/28/2024	Wedbush Morgan Securities Inc.	0.00	24,453	30,000	269	1.C FE
664212CS4	Northeast Iowa		05/07/2024	Wedbush Morgan Securities Inc.	0.00	26,798	30,000	263	1.C FE
669062RS2	Norwalk Iowa Cmnty Sch		09/23/2024	Wedbush Morgan Securities Inc.	0.00	26,900	30,000	179	1.C FE
68825VJZ5	Oshkosh WI Swr Sys Rev Ser E		04/11/2024	Wedbush Morgan Securities Inc.	0.00	23,360	30,000	273	1.C FE
689461YE5	Ottawa KS Rfdg Ser A		02/20/2024	Wedbush Morgan Securities Inc.	0.00	19,454	25,000	196	1.C FE
700222D66	Park City KS Ser A		02/26/2024	Wedbush Morgan Securities Inc.	0.00	22,804	30,000	109	1.D FE
795176DN3	Saline Cnty NE Sch Dist Ser A		01/10/2024	Wedbush Morgan Securities Inc.	0.00	16,769	20,000	32	1.E FE
804362ML2	Sauk Rapids Minn Indpt		07/02/2024	Wedbush Morgan Securities Inc.	0.00	25,701	30,000	253	1.A FE
860218EA0	Stevens Cnty Minn		07/22/2024	Wedbush Morgan Securities Inc.	0.00	27,043	35,000	53	1.C FE
866859FW6	Sun Prairie Wis Wtr Lt Util Rev		05/23/2024	Wedbush Morgan Securities Inc.	0.00	22,654	30,000	71	1.E FE
890680SE2	Topeka KS Util Rev Comb Rfdg Impt		06/06/2024	Wedbush Morgan Securities Inc.	0.00	24,470	30,000	105	1.C FE
94283NDP2	Waukee Iowa Cmnty Sch		05/24/2024	Wedbush Morgan Securities Inc.	0.00	20,154	25,000	247	1.C FE
943384CD7	Wausau WI Wtr Sys Rev Ser D		01/22/2024	Wedbush Morgan Securities Inc.	0.00	21,506	25,000	130	1.C FE
943445CE4	Waushara Cnty Wis		05/08/2024	Wedbush Morgan Securities Inc.	0.00	13,606	15,000	133	1.D FE
951428GW5	West Bend WI		08/01/2024	Wedbush Morgan Securities Inc.	0.00	28,286	35,000	153	1.C FE
958478EP0	Western Iowa Tech Cmnty		05/02/2024	Wedbush Morgan Securities Inc.	0.00	14,153	20,000	172	1.C FE
961205EC1	Westosha WI Cent HS Dist		01/03/2024	Wedbush Morgan Securities Inc.	0.00	20,670	25,000	140	1.C FE
976891GX3	Wisconsin Rapids WI Sch Dist		03/08/2024	Wedbush Morgan Securities Inc.	0.00	41,988	50,000	312	1.C FE
976891HA2	Wisconsin Rapids WI Sch Dist		06/01/2024	Wedbush Morgan Securities Inc.	0.00	26,861	35,000	121	1.D FE
Bonds Subtotal						1,616,601	1,830,000	5,008	XXX
<input type="button" value="Insert New Row"/>									
<input type="button" value="Delete Last Row"/>									
Preferred Stocks									
none									
Preferred Stocks Subtotal						0	0	0	XXX
<input type="button" value="Insert New Row"/>									
<input type="button" value="Delete Last Row"/>									
Common Stocks									
83444M101	Solventum Corp Com		04/02/2024	Spinoff	48.75	4,746	0	0	
140193400	American Funds Capital Income Builder		09/18/2024	Reinvested Dividend	81.31	5,645	0	0	
140543406	Capital World Growth & Income Fund		09/18/2024	Reinvested Dividend	36.53	2,383	0	0	
353496805	Franklin Income Fund		09/05/2024	Reinvested Dividend	718.56	1,709	0	0	
Common Stocks Subtotal						14,484	0	0	XXX
<input type="button" value="Insert New Row"/>									
<input type="button" value="Delete Last Row"/>									
Totals - Bonds, Preferred and Common Stocks						1,631,084	1,830,000	5,008	XXX

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

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	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)	\$ 11,810,597	\$ 555,193	\$ 500,000	\$ (159,507)	\$ 11,569,584	\$ 11,810,597	\$ 11,706,283	\$ 10,435,907
2 NAIC 2 (a)	\$ 2,069,230	\$ -	\$ -	\$ 180,309	\$ 2,084,637	\$ 2,069,230	\$ 2,249,539	\$ 2,085,092
3 NAIC 3 (a)	\$ 220,536	\$ -	\$ -	\$ 7,785	\$ 222,870	\$ 220,536	\$ 228,321	\$ 221,178
4 NAIC 4 (a)								
5 NAIC 5 (a)								
6 NAIC 6 (a)								
7 Total Bonds	\$ 14,100,363	\$ 555,193	\$ 500,000	\$ 28,587	\$ 13,877,091	\$ 14,100,363	\$ 14,184,143	\$ 12,742,177
Preferred Stocks								
8 NAIC 1	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -
9 NAIC 2	\$ 341,432	\$ -	\$ -	\$ 18,455	\$ 347,873	\$ 341,432	\$ 359,887	\$ 341,488
10 NAIC 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11 NAIC 4	\$ 15,600	\$ -	\$ -	\$ 1,900	\$ 16,250	\$ 15,600	\$ 17,500	\$ 14,980
12 NAIC 5								
13 NAIC 6								
14 Total Preferred Stock	357,032	-	-	20,355	364,123	357,032	377,387	356,468
15 Total Bonds & Preferred Stock	14,457,395	555,193	500,000	48,942	14,241,214	14,457,395	14,561,530	13,098,644

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:

(a) NAIC 1 \$ NAIC 2 \$ NAIC 3 \$ NAIC 4 \$ NAIC 5 \$ NAIC 6 \$

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SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Year

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1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value				15	16	17	18	19	20	21	22
										Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization) Accretion	Current Year's OTI								
Bonds																					
3130AUFY5	Federal Home Loan Banks 4.75%		01/05/2024	Matured	-	25,000	25,000	25,000	25,000	-	-	-	-	-	25,000	-	-	-	594	01/05/2024	1.A
912796Z28	US Treas Bills 0%		02/22/2024	Matured	-	100,000	100,000	95,152	99,296	-	704	-	704	-	100,000	-	-	-	-	02/22/2024	1.A
428524RN4	Hiawatha Iowa Capital Loan Series A		06/03/2024	Called	-	50,000	50,000	47,663	48,871	-	102	-	102	-	48,973	-	1,027	1,027	625	06/01/2028	1.E FE
85198SDG5	Springville IA Comrty Sch Dist		06/03/2024	Called	-	45,000	45,000	40,219	41,386	-	100	-	100	-	41,486	-	3,514	3,514	513	06/01/2036	1.C FE
Bonds Subtotal						220,000	xxx	208,033	214,554	-	905	-	905	-	215,459	-	4,541	4,541	1,732	xxx	xxx
Insert New Row																					
Delete Last Row																					
Preferred Stocks																					
none																					
Preferred Stock Subtotal						-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Common Stocks																					
88579Y101	3M Company		04/02/2024	Spin Off	-	4,746	-	4,746	-	4,746	-	-	4,746	-	4,746	-	-	-	-	-	-
83444M101	Solventum Corp Com		04/05/2024	Partial Share Sold	1	49	-	73	-	-	-	-	-	73	-	-	(24)	(24)	-	-	-
Common Stock Subtotal						4,796	xxx	4,819	-	4,746	-	-	4,746	-	4,819	-	(24)	(24)	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks						224,796	xxx	212,853	214,554	4,746	905	-	5,652	-	220,278	-	4,517	4,517	1,732	xxx	xxx

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

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1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value				16	17	18	19	20	21	22		
											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
Bonds																							
912797GL5	US Treasury Bill		03/06/2024	Wedbush Morgan Se	09/05/2024	Matured	250,000	243,548	250,000	250,000	-	6,452	-	6,452	-	-	-	-	-	-	1.A FE		
912797HT7	US Treasury Bill		03/06/2024	Wedbush Morgan Se	06/06/2024	Matured	250,000	246,689	250,000	250,000	-	3,311	-	3,311	-	-	-	-	-	-	1.A FE		
912797GB7	United State Treasury bill		01/08/2024	Siebert & Co	07/11/2024	Matured	250,000	243,643	250,000	250,000	-	6,357	-	6,357	-	-	-	-	-	-	1.A FE		
912797HF7	United State Treasury bill		01/08/2024	Siebert & Co	04/11/2024	Matured	250,000	246,692	250,000	250,000	-	3,308	-	3,308	-	-	-	-	-	-	1.A FE		
Bonds Subtotal							xxx	980,571	1,000,000	1,000,000	-	19,429	-	19,429	-	-	-	-	-	-	xxx		
Insert New Row																							
Delete Last Row																							
Preferred Stocks																							
none														-									
Preferred Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx	
Insert New Row																							
Delete Last Row																							
Common Stocks																							
none														-									
Common Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																							
Delete Last Row																							
Totals - Bonds, Preferred and Common Stocks							xxx	980,571	1,000,000	1,000,000	-	19,429	-	19,429	-	-	-	-	-	-	-	xxx	

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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
0100001	Mediapolis Savings Bank - ckg (Mediapolis, IA)	1.000%	1,890	-	(120,377)
0100002	Mediapolis Savings Bank - sweep (Mediapolis, IA)	4.250%	64,237	-	1,592,063
0100003	Mediapolis Savings Bank - PaymentTech (Mediapolis, IA)	0.000%	-	-	403,443
0100004	Danville Savings Bank cd (Danville, IA)	4.250%	5,657	-	-
0100005	Danville Savings Bank cd (Danville, IA)	5.000%	-	5,116	272,585
0100006	Danville Savings Bank cd (Danville, IA)	5.000%	-	4,452	250,000
0100007	Danville Savings Bank - svgs (Danville, IA)	0.550%	627	-	9,808
0100008	Farmers Savings Bank (Wever, IA)	0.500%	50	-	13,307
0100009	Two Rivers Bank & Trust - svgs (Mediapolis, IA)	2.250%	70	-	4,203
0100010	Two Rivers Bank & Trust - flex (Mediapolis, IA)	0.000%	-	-	559
0100011	Pilot Grove Savings Bank (Pilot Grove, IA)	4.000%	478	-	16,186
0100012	First Interstate Bank (Omaha, NE) [prev GWB]	0.400%	25	-	8,218
0100013	Two Rivers Bank & Trust - CD (Mediapolis, IA)	4.900%	19,278	4,480	900,000
0100013	Pilot Grove Savings Bank - CD (Mediapolis, IA)	5.250%	-	7,803	250,000
0400001	Cash in Company's Office	0.000%	-	-	100
Total Cash			<u>92,311</u>	<u>21,850</u>	<u>3,600,095</u>

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
8600001	Goldman Sachs FS Govt Fund	12/31/2021	var	N/A	1,039,132	-	49,546
Total Cash Equivalents					<u>1,039,132</u>	<u>-</u>	<u>49,546</u>

SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)

[NEXT](#)
[PRIOR](#)

	1 Year To Date	2 Prior Year Ended December 31
1 Book/adjusted value, December 31 of prior year	1,989,754	684,193
2 Cost of cash equivalents		1,305,561
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(950,622)	
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)	1,039,132	1,989,754
11 Deduct total nonadmitted amounts	-	192,199
12 Statement value at end of current period (Line 10 minus Line 11)	1,039,132	1,797,555