

## September 30, 2024 - Quarterly Statement

*Iowa Company Number:* 0095

### Eastern Iowa Mutual Insurance Association

Bob Connor  
506 1ST AVE S, PO BOX 203  
MOUNT VERNO IA 52314

QUARTERLY STATEMENT  
OF THE

**EASTERN IOWA 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)	8,685,256	-	8,685,256	7,378,538
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-	-	-	-
2.2 Common Stocks	15,787,186	-	15,787,186	13,442,528
3 Real Estate (Schedule A)	174,471	21,341	153,130	123,885
4 Cash				
4.1 Cash	408,330		408,330	773,884
4.2 Cash equivalents	3,221,883		3,221,883	1,187,673
4.3 Short-term investments				
5 Receivables for securities				
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	28,277,127	21,341	28,255,785	22,906,508
8 Investment income due and accrued	111,716		111,716	57,325
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	74,909	460	74,448	48,231
9.2 Deferred premiums, agents' balances in course of collection	1,025,656		1,025,656	586,810
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	14,373		14,373	225,056
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	226,196	226,196	-	-
12 Electronic data processing equipment and software	749		749	1,911
13 Furniture and equipment assets	6,091	6,091	-	-
14 Receivables from subsidiaries				
15 Aggregate write-ins for other than invested assets	511	-	511	755
16 Total	29,737,327	254,088	29,483,238	23,826,597

## 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 Overwrite Fee Receivable	511		511	755
2502 <i>insert write-in</i>			-	-
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)	511	-	511	755

**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 20px;">409,438</span> )	414,438	7,877
2 Loss Adjustment Expenses	15,978	315
3 Commissions payable, contingent commissions	276,204	181,412
4 Other Expenses	34,552	33,806
5 Taxes licenses and fees due and accrued	23,967	20,519
6 Current federal and foreign income taxes	45,000	-
7 Borrowed Money	-	-
8 Unearned Premiums	3,147,092	1,760,381
9 Advance Premiums	129,107	87,882
10 Ceded reinsurance premiums payable	631	142,096
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	30,078	23,574
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	4,117,047	2,257,862
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	25,366,191	21,568,735
18 Surplus as regards policyholders	25,366,191	21,568,735
19 Totals (Page 2, Line 16, Col. 3)	29,483,238	23,826,597

**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
	<b>Cash from Operations</b>			
1	Premiums collected net of reinsurance	3,034,316	2,607,237	3,023,655
2	Net investment income:	400,717	372,397	590,475
3	Miscellaneous income	49,213	8,213	15,684
4	Total (Lines 1 through 3)	<u>3,484,247</u>	<u>2,987,847</u>	<u>3,629,814</u>
5	Benefit and loss related payments	1,028,951	2,962,596	3,394,815
6	Commissions, expenses paid and aggregate write-ins for deductions	1,415,521	1,043,842	1,332,505
7	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(2,251)	112,376	112,376
8	Total (Lines 5 through 7)	<u>2,442,221</u>	<u>4,118,814</u>	<u>4,839,696</u>
9	Net cash from operations (Line 4 minus Line 8)	<u>1,042,026</u>	<u>(1,130,967)</u>	<u>(1,209,883)</u>
	<b>Cash from Investments</b>			
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	537,607	850,094	890,094
10.2	Stocks	10,664	16,678	20,623
10.3	Real Estate	-	-	-
10.4	Miscellaneous proceeds	7,586	5,350	-
10.5	Total investment proceeds (Lines 10.1 to 10.4)	<u>555,857</u>	<u>872,122</u>	<u>910,717</u>
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	1,834,098	1,036,500	1,448,392
11.2	Stocks	302,589	139,994	230,169
11.3	Real Estate	-	-	-
11.4	Miscellaneous applications	-	-	-
11.5	Total investments acquired (Lines 11.1 to 11.4)	<u>2,136,688</u>	<u>1,176,494</u>	<u>1,678,561</u>
12	Net cash from investments (Line 11.5 minus Line 10.5)	<u>(1,580,830)</u>	<u>(304,372)</u>	<u>(767,843)</u>
	<b>Cash from Financing and Miscellaneous Sources</b>			
13	Cash provided (applied):			
13.1	Borrowed funds	-	-	-
13.2	Other cash provided (applied)	2,207,461	398,234	705,222
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	<u>2,207,461</u>	<u>398,234</u>	<u>705,222</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)	1,668,656	(1,037,105)	(1,272,504)
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	<u>1,961,557</u>	<u>3,234,061</u>	<u>3,234,061</u>
17.2	End of year (Line 15 plus Line 17.1)	<u>3,630,213</u>	<u>2,196,956</u>	<u>1,961,557</u>

**EASTERN IOWA MUTUAL INSURANCE ASSOCIATION**

**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>									
187720-SX-6	CLINTON IOWA GO 3.00% 06/01/27		9/25/2024	Comerica	-	129,003	130,000	1,246	1.A
536045-DZ-7	LINN-MAR IOWA CMNTY 4.00% 07/01/35		8/1/2024	Comerica	-	81,262	80,000	498	1.A
614427-CS-9	MONTICELLO IOWA CMNTY 3.125% 05/01/34		7/1/2024	Comerica	-	92,556	100,000	530	1.A
623534-HW-7	MT VERNON IOWA GO 3.00% 06/01/26		9/17/2024	Comerica	-	100,000	100,000	883	1.A
706074-BH-3	PELLA IOWA MUN ELEC UTIL ELEC REV		7/11/2024	Comerica	-	90,610	100,000	342	1.A
843244-EE-0	SOUTHERN IOWA RURAL 3.00% 12/01/38		8/7/2024	Comerica	-	88,674	100,000	558	1.A
	Bonds Subtotal				-	582,105	610,000	4,056	
	Insert New Row								
	Delete Last Row								
<b>Preferred Stocks</b>									
	NONE				-	-	-	-	xxx
	Preferred Stocks Subtotal				-	-	-	-	
	Insert New Row								
	Delete Last Row								
<b>Common Stocks</b>									
140193-40-0	Am Fds Cap Income Blder CI F		9/18/2024	Reinvestment	48.618	3,555	-	-	xxx
140543-40-6	Am Fds Cap Wid Grth CI F		9/18/2024	Reinvestment	31.976	2,141	-	-	xxx
453320-40-0	Am Fds Inc Fd of America CI F		9/18/2024	Reinvestment	187.560	4,800	-	-	xxx
461308-40-5	Am Fds Invest Co of Amer CI F		9/20/2024	Reinvestment	47.987	2,840	-	-	xxx
	Common Stocks Subtotal				316.141	13,336	-	-	
	Insert New Row								
	Delete Last Row								
<b>Totals - Bonds, Preferred and Common Stocks</b>					<u>316.141</u>	<u>595,441</u>	<u>610,000</u>	<u>4,056</u>	

**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	2	3	4	5	6	7	8
		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)	11,462,539	804,536	521,950	1,841	11,202,802	11,462,539	11,746,966	8,349,151
2	NAIC 2 (a)	154,502	-	-	127	204,373	154,502	154,629	204,310
3	NAIC 3 (a)	-	-	-	-	-	-	-	-
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	11,821	-	8,382	2,105	18,750	11,821	5,544	12,750
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	<b>Total Bonds</b>	<u>11,628,862</u>	<u>804,536</u>	<u>530,332</u>	<u>4,073</u>	<u>11,425,926</u>	<u>11,628,862</u>	<u>11,907,140</u>	<u>8,566,211</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>11,628,862</u>	<u>804,536</u>	<u>530,332</u>	<u>4,073</u>	<u>11,425,926</u>	<u>11,628,862</u>	<u>11,907,140</u>	<u>8,566,211</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 \$3,221,883      NAIC 2 \$      NAIC 3 \$      NAIC 4 \$      NAIC 5 \$      NAIC 6 \$

**EASTERN IOWA MUTUAL INSURANCE ASSOCIATION**

**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>																					
431669-AT-7	Hills IA Hlth Facs Rev		9/30/2024	Matured	-	8,369	8,369	9,054	8,382	4,429	-	-	4,429	-	8,382	-	(13)	(13)	395	8/7/2024	5.A FE
952549-AD-5	West Des Moines Iowa Cmnty Sch D		7/1/2024	Partial Call	-	150,000	150,000	149,600	149,889	-	112	-	112	-	150,000	-	-	-	3,600	7/1/2029	1.A
	Bonds Subtotal				-	158,369	158,369	158,653	158,270	4,429	112	-	4,541	-	158,382	-	(13)	(13)	3,995	xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
<b>Preferred Stocks</b>																					
	NONE						xxx						-							xxx	xxx
	Preferred Stock Subtotal				-	-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
<b>Common Stocks</b>																					
	NONE						xxx						-							xxx	xxx
	Common Stock Subtotal				-	-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
Totals - Bonds, Preferred and Common Stocks					-	158,369	158,369	158,653	158,270	4,429	112	-	4,541	-	158,382	-	(13)	(13)	3,995		



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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value				16 Total Foreign Exchange Change in B./A.C.V.	17 Foreign Realized Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest / Stock Dividends Received During Year	21 Paid for Accrued Interest and Dividends	22 NAIC Designation and Administrative Symbol
											12 Unrealized Valuation Increase/ (Decreased)	13 Current Year's (Amortization)/ Accretion	14 Current Year's OTTI Recognized	15 Total Change in B./A.C.V. (12+13-14)							
<b>Bonds</b>																					
	NONE						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
<b>Preferred Stocks</b>																					
	NONE						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
<b>Common Stocks</b>																					
	NONE						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Common Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
<b>Totals - Bonds, Preferred and Common Stocks</b>							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	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
	Mount Vernon Bank & Trust	0.300%	27		11,830
	Mount Vernon Bank & Trust				291,864
	Veridian Credit Union				5
	Veridian Credit Union				40
	Collins Community Credit Union				49
	Collins Community Credit Union				1
	Corda Credit Union	0.160%			151
	Ohnward Bank Checking - Castle Grove	2.020%	4,291		104,245
	Cash in Office				145
	<b>Total Cash</b>		<b>4,318</b>	<b>-</b>	<b>408,330</b>

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
38142B-50-0	Goldman Sachs Fin Squ Treasury Instru	12/31/2023		12/31/2050	3,221,883	12,532	96,620
	<b>Total Cash Equivalents</b>				<b>3,221,883</b>	<b>12,532</b>	<b>96,620</b>

**SCHEDULE E - PART 2 - VERIFICATION  
(Cash Equivalents)**

	<b>1 Year To Date</b>	<b>Prior Year Ended December 31</b>
1 Book/adjusted value, December 31 of prior year	1,187,673	2,934,110
2 Cost of cash equivalents	2,424,711	493,602
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	390,501	2,240,040
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>3,221,883</u>	<u>1,187,673</u>
11 Deduct total nonadmitted amounts	<u>-</u>	<u>-</u>
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>3,221,883</u></u>	<u><u>1,187,673</u></u>