

September 30, 2025 - Quarterly Statement

Iowa Company Number: 0016

First Maxfield Mutual Insurance Association

Carmen Schaefer

801 S STATE ST, PO BOX 385

DENVER IA 50622

QUARTERLY STATEMENT
OF THE

First Maxfield Mutual Insurance Association

For the Quarter Ended September 30, 2025

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)	52,051,461	11,271	52,040,190	48,911,566
2 Stocks (Schedule D)				
2.1 Preferred Stocks	1,534,800		1,534,800	1,730,880
2.2 Common Stocks	29,657,656		29,657,656	25,595,284
3 Real Estate (Schedule A)	645,769		645,769	660,449
4 Cash				
4.1 Cash equivalents	5,349,499		5,349,499	5,381,944
4.2 Short-term investments	0		-	-
5 Receivables for securities			-	-
6 Aggregate write-ins for invested assets	12,714	12,714	-	-
7 Subtotal, cash and invested assets	89,251,900	23,985	89,227,915	82,280,124
8 Investment income due and accrued	616,962		616,962	401,215
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	54,710	-	54,710	24,643
9.2 Deferred premiums, agents' balances in course of collection	2,477,488		2,477,488	1,878,067
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers			-	21,769
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	161,000	161,000	-	-
12 Electronic data processing equipment and software	2,148	2,148	-	-
13 Furniture and equipment assets			-	-
14 Receivables from subsidiaries			-	-
15 Aggregate write-ins for other than invested assets	106,204	98,202	8,002	478,330
16 Total	92,670,413	285,335	92,385,078	85,084,148
DETAILS OF WRITE-INS - INVESTED ASSETS				
1101 <i>IA Fair Plan</i>	12,714	12,714	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)	12,714	12,714	0	0
DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS				
2501 <i>Prepaid Expenses</i>	41,574	41,574	0	-
2502 <i>Transportation Equipment</i>	56,628	56,628	0	-
2503 <i>Subrogation/Salvage Receivable</i>	0		0	478,330
2504 <i>Premium Tax Receivable</i>	8,002		8,002	-
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)	106,204	98,202	8,002	478,330

LIABILITIES, SURPLUS AND OTHER FUNDS

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Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ <div>2,070,637</div>)	2,313,463	671,960
2 Loss Adjustment Expenses	54,029	69,586
3 Commissions payable, contingent commissions	790,026	602,202
4 Other Expenses	78,743	79,222
5 Taxes licenses and fees due and accrued	20,100	66,354
6 Current federal and foreign income taxes	0	0
7 Borrowed Money	0	0
8 Unearned Premiums	11,474,336	8,968,550
9 Advance Premiums	500,727	369,510
10 Ceded reinsurance premiums payable	310,633	1,747,029
11 Funds held by company under reins treaties	207,796	137,732
12 Amounts withheld or retained by company for account of other	0	0
13 Aggregate write Ins for liabilities	2,285	144,118
14 Total Liabilities (Lines 1 through 13)	15,752,139	12,856,263
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	76,632,939	72,227,886
18 Surplus as regards policyholders	76,632,939	72,227,886
19 Totals (Page 2, Line 16, Col. 3)	92,385,078	85,084,148
DETAILS OF WRITE-INS FOR LIABILITIES		
1301 <i>Suspense</i>	2,285	10,508
1302 <i>Profit Sharing Payable</i>	-	133,610
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)	2,285	144,118
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)	-	-

STATEMENT OF CASH FLOW

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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	11,871,651	10,229,120	14,071,862
2	Net investment income	1,987,775	1,493,251	2,388,138
3	Miscellaneous income	344,737	294,227	353,131
4	Total (Lines 1 through 3)	14,204,163	12,016,598	16,813,132
5	Benefit and loss related payments	4,716,899	4,107,954	5,783,473
6	Commissions, expenses paid and aggregate write-ins for deductions	4,933,442	3,746,220	5,250,695
7	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	386,391	-	115,753
8	Total (Lines 5 through 7)	10,036,733	7,854,175	11,149,921
9	Net cash from operations (Line 4 minus Line 8)	4,167,430	4,162,423	5,663,210
Cash from Investments				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	1,765,000	1,670,000	2,465,000
10.2	Stocks	649,658	491,422	784,647
10.3	Real Estate	-	-	-
10.4	Miscellaneous proceeds	-	-	-
10.5	Total investment proceeds (Lines 10.1 to 10.4)	2,414,658	2,161,422	3,249,647
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	4,962,626	4,343,967	5,544,621
11.2	Stocks	1,580,727	1,184,968	1,522,184
11.3	Real Estate	-	-	-
11.4	Miscellaneous applications	-	-	-
11.5	Total investments acquired (Lines 11.1 to 11.4)	6,543,353	5,528,935	7,066,805
12	Net cash from investments (Line 11.5 minus Line 10.5)	(4,128,696)	(3,367,513)	(3,817,158)
Cash from Financing and Miscellaneous Sources				
13	Cash provided (applied):			
13.1	Borrowed funds	-	-	-
13.2	Other cash provided (applied)	(71,180)	49,106	150,455
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	(71,180)	49,106	150,455
Reconciliation of Cash, Cash Equivalents and Short-Term Investments				
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(32,446)	844,016	1,996,507
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	5,381,944	3,385,437	3,385,437
17.2	End of year (Line 15 plus Line 17.1)	5,349,499	4,229,453	5,381,944

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED December 31 of Current Year

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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									
087672-FY-2	Bettendorf Iowa Go		3/6/2025	RBC Capital Markets	0.00	200,746	200,000	0	1.B FE
098059-JY-5	Bondurant Farrar IA		9/10/2025	Hilltop Securities	0.00	154,031	165,000	1,833	1.C FE
127212-CW-6	Caddo Basin Tex		1/1/2025	First Bankers' Banc Sercurities	0.00	269,958	260,000	0	1.C FE
150591-QC-2	Cedar Radips IA Wtr Rev		6/1/2025	First Bankers' Banc Sercurities	0.00	250,000	250,000	0	1.C FE
183036-HV-7	Clawson Mich Unltd		4/11/2025	First Bankers' Banc Sercurities	0.00	247,073	250,000	0	1.C FE
234611-AU-5	Dallas Cnty Iowa Loc Opt Sales		4/2/2025	Edward Jones	0.00	247,801	260,000	202	1.B FE
234611-AV-3	Dallas Cnty Iowa LOC		4/11/2025	First Bankers' Banc Sercurities	0.00	221,025	250,000	500	1.B FE
24422E-XE-4	Deere John Cap Corp		1/24/2025	First Bankers' Banc Sercurities	0.00	202,767	200,000	3,977	1.F FE
263868-NG-2	Dubuque Iowa Taxable		2/6/2025	First Bankers' Banc Sercurities	0.00	247,500	250,000	0	1.C FE
37045X-FG-6	General Mtrs Finl Co		7/11/2025	D.M. Kelly & Company	0.00	253,738	250,000	5,078	2.B FE
396757-KF-2	Greenville Tex Wtrwks & Swr		9/15/2025	Hilltop Securities	0.00	237,500	250,000	915	1.C FE
46246K-5C-2	Iowa Fin Auth Rev Bds		8/19/2025	RBC Capital Markets	0.00	247,498	250,000	174	1.E FE
46247E-JC-0	Iowa Fin Auth Single Family Mtg Rev		8/12/2025	Edward Jones	0.00	252,850	250,000	0	1.A FE
502769-MM-1	La Crosse WIS Go Prom NTS		8/19/2025	RBC Capital Markets	0.00	250,418	250,000	0	1.C FE
60637G-GR-4	Missouri ST HSG Dev Commn		2/3/2025	Edward Jones	0.00	252,257	250,000	0	1.B FE
731197-2G-3	Polk Cnty Iowa AMT-Exempt		3/6/2025	RBC Capital Markets	0.00	218,752	200,000	2,667	1.A FE
822466-AV-0	Sheldon IA Cmnty S/D BDS		6/3/2025	D.M. Kelly & Company	0.00	254,413	250,000	903	1.C FE
857536-5S-1	State Univ IA Univ Rev		7/1/2025	Edward Jones	0.00	258,164	250,000	313	1.C FE
914364-D9-2	University Iowa Facs		7/1/2025	First Bankers' Banc Sercurities	0.00	198,066	200,000	231	1.C FE
941660-CU-4	Waterloo Iowa Cmnty Sch Dist		6/9/2025	Edward Jones	0.00	250,320	250,000	0	1.C FE
952479-EB-5	West Delaware Cnty IA Cmnty		9/10/2025	Hilltop Securities	0.00	247,752	300,000	1,667	1.E FE
Bonds Subtotal						4,962,626	5,035,000	18,459	XXX
Insert New Row									
Delete Last Row									
Preferred Stocks									
none									
Preferred Stocks Subtotal						0	0	0	XXX
Insert New Row									
Delete Last Row									
Common Stocks									
17275R-10-2	Cisco Systems Inc		7/14/2025	US Bank	1500.00	101,307	0	0	
29875E-10-0	Europacific Growth Fund		6/10/2025	Reinvested Dividend/Capital Gains	219.88	13,048	0	0	
33735T-10-9	First Tr Stoxx European Select		3/6/2025	RBC Capital Markets	22000.00	297,700	0	0	
33741X-10-2	First Trust Smid Cap Rising		3/6/2025	RBC Capital Markets	6000.00	204,838	0	0	
360802-82-1	Fundamental Investors Fund		9/17/2025	Reinvested Dividend/Capital Gains	201.52	17,125	0	0	
437076-10-2	Home Depot Inc		7/14/2025	US Bank	900.00	356,342	0	0	
453320-82-2	Income Fund Amer Inc		9/15/2025	Reinvested Dividend/Capital Gains	1042.93	27,359	0	0	
47103X-53-4	Janus Henderson Global Equity		9/30/2025	Reinvested Dividend/Capital Gains	4298.31	29,084	0	0	
539830-10-9	Lockheed Martin Corp Com		4/17/2025	US Bank	550.00	254,214	0	0	
594918-10-4	Microsoft Corp Com		7/14/2025	US Bank	200.00	100,520	0	0	
831681-82-0	Smallcap World Fund		6/13/2025	Reinvested Dividend/Capital Gains	1.48	106	0	0	
872590-10-4	T Mobile US Inc		7/14/2025	US Bank	400.00	91,380	0	0	
92826C-83-9	Visa Inc Com Cl A		7/14/2025	US Bank	250.00	87,704	0	0	
Common Stocks Subtotal						1,580,727	0	0	XXX
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks						6,543,353	5,035,000	18,459	XXX

		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
Bonds									
1	NAIC 1 (a)	\$ 46,621,890	\$ 1,846,278	\$ 555,000	\$ (21,424)	\$ 46,003,521	\$ 46,621,890	\$ 47,891,743	\$ 44,640,263
2	NAIC 2 (a)	\$ 3,760,620	\$ 253,738	\$ -	\$ (4,640)	\$ 3,946,860	\$ 3,760,620	\$ 4,009,718	\$ 4,137,952
3	NAIC 3 (a)	\$ 134,678	\$ -	\$ -	\$ 4,052	\$ 132,536	\$ 134,678	\$ 138,729	\$ 133,352
4	NAIC 4 (a)								
5	NAIC 5 (a)								
6	NAIC 6 (a)								
7	Total Bonds	\$ 50,517,187	\$ 2,100,015	\$ 555,000	\$ (22,012)	\$ 50,082,916	\$ 50,517,187	\$ 52,040,190	\$ 48,911,566
Preferred Stocks									
8	NAIC 1	\$ 257,040	\$ -	\$ -	\$ 6,440	\$ 263,320	\$ 257,040	\$ 263,480	\$ 265,120
9	NAIC 2	\$ 1,147,900	\$ -	\$ 200,000	\$ 48,100	\$ 1,166,840	\$ 1,147,900	\$ 996,000	\$ 988,360
10	NAIC 3	\$ 260,400	\$ -	\$ -	\$ 14,920	\$ 263,080	\$ 260,400	\$ 275,320	\$ 277,400
11	NAIC 4								
12	NAIC 5								
13	NAIC 6								
14	Total Preferred Stock	1,665,340	-	200,000	69,460	1,693,240	1,665,340	1,534,800	1,530,880
15	Total Bonds & Preferred Stock	52,182,527	2,100,015	755,000	47,448	51,776,156	52,182,527	53,574,990	50,442,446

(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 \$	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
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization) Accretion	Current Year's OTTI Recognized	Total Change In B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	NAIC Stated Contracted Maturity Date	NAIC Designation and Administrative Symbol
Bonds																					
060505-FQ-2	Bank of America Corp		1/28/2025	Called	0	200,000	200,000	195,626	195,987	0	1	0	1	0	195,987	0	4,013	4,013	4,300	12/31/2049	2.C FE
108621-AE-3	Bridgewater Bancshares Inc		7/1/2025	Called	0	250,000	250,000	268,785	252,392	0	(2,392)	0	(2,392)	0	250,000	0	0	0	13,125	7/1/2030	1.C FE
319383-AD-7	First Busey Corp		6/1/2025	US Bank	0	250,000	250,000	271,758	252,201	0	(2,201)	0	(2,201)	0	250,000	0	0	0	6,563	6/1/2030	1.C FE
390905-AC-1	Great Southern Bancorp 5.50%		6/15/2025	US Bank	0	150,000	150,000	164,294	151,545	0	(1,545)	0	(1,545)	0	150,000	0	0	0	4,125	6/15/2030	1.C FE
470784-AG-4	Janesville IA Cons Sch Dist		6/1/2025	Matured	0	100,000	100,000	102,868	100,182	0	(182)	0	(182)	0	100,000	0	0	0	1,500	6/1/2025	1.D FE
598511-AC-7	Midwestone Finl Group Inc New 5.750%		7/30/2025	Called	0	250,000	250,000	276,030	253,939	0	(3,939)	0	(3,939)	0	250,000	0	0	0	14,375	7/30/2030	1.C FE
669062-QH-7	Norwalk Iowa Cmnty Sch 3.375%		5/1/2025	Called	0	100,000	100,000	98,688	99,138	0	0	0	0	0	99,138	0	862	862	1,125	5/1/2036	1.C FE
669062-QJ-3	Norwalk IA Cmnty Sch Dist		5/1/2025	Called	0	40,000	40,000	41,740	40,000	0	0	0	-	0	40,000	0	0	0	675	5/1/2037	1.C FE
83755V-XF-6	South Dakota St		8/21/2025	Called	0	55,000	55,000	62,492	55,000	0	0	0	-	0	55,000	0	0	0	1,757	11/1/2044	1.E FE
84148R-CG-0	Southeast Polk IA CSD 4.0% 6/25		6/1/2025	Matured	0	100,000	100,000	108,562	100,000	0	0	0	-	0	100,000	0	0	0	2,000	6/1/2025	1.E FE
851885-DG-5	Springville IA Cmnty Sch Dist		6/1/2025	US Bank	0	20,000	20,000	18,000	18,585	0	43	0	43	0	18,628	0	1,372	1,372	270	6/1/2036	1.C FE
866854-RD-6	Sun Prairie WI Area 4.00%		4/7/2025	Called	0	100,000	100,000	106,502	100,150	0	(150)	0	(150)	0	100,000	0	0	0	2,400	3/1/2033	1.C FE
97705M-GD-1	Wisconsin St For Issues GO 5%		5/1/2025	Called	0	150,000	150,000	174,821	151,263	0	(1,263)	0	(1,263)	0	150,000	0	0	0	3,750	5/1/2032	1.B FE
Bonds Subtotal						1,765,000	xxx	1,890,164	1,770,382	-	(11,628)	-	(11,628)	-	1,758,753	-	6,247	6,247	55,964	xxx	xxx
Insert New Row																					
Delete Last Row																					
Preferred Stocks																					
902788-20-7	Umb Finl Corp		7/15/2025	Called	8000	200,000	25	200,000	200,000	0	0	0	-	0	200,000	0	0	0	10,500		2.C FE
Preferred Stock Subtotal						200,000	xxx	200,000	200,000	-	-	-	-	-	200,000	-	-	-	10,500	xxx	xxx
Insert New Row																					
Delete Last Row																					
Common Stocks																					
023135-10-6	Amazon Com Inc		1/22/2025	Sidco/Convergex	1,000	234,120	-	14,397	219,390	(204,993)	-	-	(204,993)	-	14,397	-	219,723	219,723	-		
260557-10-3	Dow Inc		5/14/2025	Called	3,400	104,244	-	116,155	136,442	(20,288)	-	-	(20,288)	-	116,155	-	(11,911)	(11,911)	2,380		
29875E-10-0	Europacific Growth Fund		6/9/2025	Capital Gain	-	13,048	-	-	-	-	-	-	-	-	-	-	13,048	13,048	-		
33735T-10-9	First Tr Stoxx European Select		2/1/2025	Return of Capital	-	1,263	-	1,263	-	1,263	-	-	1,263	-	1,263	-	-	-	-		
34964C-10-6	Fortune Brands Fome & security		5/14/2025	Called	1,500	84,045	-	17,019	102,495	(85,476)	-	-	(85,476)	-	17,019	-	67,026	67,026	375		
360802-82-1	Fundamental Investors Fund		6/11/2025	Capital Gain	-	12,822	-	-	-	-	-	-	-	-	-	-	12,822	12,822	-		
637417-10-6	Nnn REIT Inc		2/1/2025	Return of Capital	-	18	-	18	-	18	-	-	18	-	18	-	-	-	-		
949746-10-1	Wells Fargo Co		7/30/2025	Capital Gain	-	98	-	-	-	-	-	-	-	-	-	-	98	98	-		
Common Stock Subtotal						449,658	xxx	148,851	458,327	(309,476)	-	-	(309,476)	-	148,851	-	300,807	300,807	2,755	xxx	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks						2,414,658	xxx	2,239,014	2,428,709	(309,476)	(11,628)	-	(321,105)	-	2,107,604	-	307,053	307,053	69,219	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
											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													-							
														-							
														-							
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	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	Preferred Stocks																				
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	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	Common Stocks																				
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	Common Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	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	Denver Savings Bank - Ckg	0.050%	347	-	461,841
0100002	Denver Savings Bank - MMK	0.500%	8,812	-	1,744,382
0400001	Cash in Company's Office				75

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	Fidelity Govt Port CI I (316175108)	9/27/2016	var	N/A	3,143,201	-	72,696
Total Cash Equivalents					3,143,201	-	72,696

SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)

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	1 Year To Date	2 Prior Year Ended December 31
1 Book/adjusted value, December 31 of prior year	2,500,227	1,844,020
2 Cost of cash equivalents	642,974	656,207
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals		
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)	3,143,201	2,500,227
11 Deduct total nonadmitted amounts	0	
12 Statement value at end of current period (Line 10 minus Line 11)	3,143,201	2,500,227