

## **September 30, 2025 - Quarterly Statement**

*Iowa Company Number:* 0082

### **JCM Mutual Insurance Association**

Erin Pedrick  
50 S 4TH ST, PO BOX 430  
FAIRFIELD IA 52556

QUARTERLY STATEMENT  
OF THE

**JCM MUTUAL INSURANCE ASSOCIATION**

For the Period Ended September 30, 2025

Assets

Current Statement Date				
Line	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets	December 31 Prior Year Net Admitted Assets
1 Bonds (Schedule D)	4,639,451	-	4,639,451	3,524,536
2 Stocks (Schedule D)				
2.1 Preferred Stocks	175,348	-	175,348	246,904
2.2 Common Stocks	3,049,500	-	3,049,500	2,625,982
3 Real Estate (Schedule A)	50,266	12,626	37,640	38,794
4 Cash				
4.1 Cash	461,397	-	461,397	203,715
4.2 Cash equivalents	186,780	-	186,780	521,133
4.3 Short-term investments	-	-	-	-
5 Receivables for securities	-	-	-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	8,562,743	12,626	8,550,116	7,161,064
8 Investment income due and accrued	57,978		57,978	34,830
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	48,083	1,087	46,996	60,364
9.2 Deferred premiums, agents' balances in course of collection	556,267	-	556,267	501,613
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	-	-	-	209,664
10.2 Funds held by or deposited with reinsured companies	-	-	-	-
Other amounts receivable under reinsurance contracts	-	-	-	-
11 Current federal income tax recoverable and interest thereon	58,237	58,237	-	-
12 Electronic data processing equipment and software	-	-	-	-
13 Furniture and equipment assets	6,250	6,250	-	-
14 Receivables from subsidiaries	-		-	-
15 Aggregate write-ins for other than invested assets	-	-	-	-
16 Total	9,289,558	78,201	9,211,358	7,967,534
DETAILS OF WRITE-INS - INVESTED ASSETS				
1101 insert write-in			-	
1102 insert write-in			-	
1103 insert write-in			-	
1104 insert write-in			-	
1105 insert write-in			-	
1106 insert write-in			-	
1107 insert write-in			-	
1108 insert write-in			-	
1199 Totals (Line 6 above)	-	-	-	-
DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS				
2501 insert write-in			-	
2502 insert write-in			-	
2503 insert write-in			-	
2504 insert write-in			-	
2505 insert write-in			-	
2506 insert write-in			-	
2507 insert write-in			-	
2508 insert write-in			-	
2599 Totals (Line 15 above)	-	-	-	-

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1	2
	Current Statement Date	December 31, Prior Year
1 Losses (current accident year \$ <div>14,363</div> )	14,363	119,173
2 Loss Adjustment Expenses	4,788	4,275
3 Commissions payable, contingent commissions	84,609	79,264
4 Other Expenses	2,339	2,792
5 Taxes licenses and fees due and accrued	(4,246)	14,208
6 Current federal and foreign income taxes	177,000	-
7 Borrowed Money	-	-
8 Unearned Premiums	2,468,261	2,283,064
9 Advance Premiums	136,193	104,967
10 Ceded reinsurance premiums payable	231	267,237
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	28,411	25,133
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	2,911,949	2,900,114
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	6,299,409	5,067,420
18 Surplus as regards policyholders	6,299,409	5,067,420
19 Totals (Page 2, Line 16, Col. 3)	9,211,358	7,967,534

DETAILS OF WRITE-INS FOR LIABILITIES

1301	insert write-in		
1302	insert write-in		
1303	insert write-in		
1304	insert write-in		
1305	insert write-in		
1399	Totals (Line 13 above)	-	-

DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS

1501	insert write-in		
1502	insert write-in		
1503	insert write-in		
1504	insert write-in		
1505	insert write-in		
1599	Totals (Line 15 above)	-	-

DETAILS OF WRITE-INS FOR OTHER THAN SPECIAL SURPLUS FUNDS

1601	insert write-in		
1602	insert write-in		
1603	insert write-in		
1604	insert write-in		
1605	insert write-in		
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	1,948,031	1,560,643	2,394,009
2 Net investment income:	99,695	99,340	237,426
3 Miscellaneous income	63,359	45,962	13,650
4 Total (Lines 1 through 3)	2,111,085	1,705,945	2,645,085
5 Benefit and loss related payments	158,167	1,395,584	1,685,805
6 Commissions, expenses paid and aggregate write-ins for deductions	896,164	790,270	1,097,692
7 Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	43,000	-	(43,680)
8 Total (Lines 5 through 7)	1,097,331	2,185,854	2,739,817
9 Net cash from operations (Line 4 minus Line 8)	1,013,754	(479,908)	(94,733)
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	165,000	175,000	175,000
10.2 Stocks	75,000	-	-
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds	2,235	2,197	200,000
10.5 Total investment proceeds (Lines 10.1 to 10.4)	242,235	177,197	375,000
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	1,285,207	200,911	100,344
11.2 Stocks	54,481	41,599	251,846
11.3 Real Estate	-	-	8,481
Miscellaneous applications	-	-	-
0.1 Total investments acquired (Lines 11.1 to 11.4)	1,339,688	242,510	360,670
12 Net cash from investments (Line 11.5 minus Line 10.5)	(1,097,453)	(65,313)	14,330
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds	-	-	-
13.2 Other cash provided (applied)	7,028	196,796	11,553
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	7,028	196,796	11,553
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(76,671)	(348,425)	(68,850)
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	724,848	793,698	793,698
17.2 End of year (Line 15 plus Line 17.1)	648,177	445,273	724,848

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>									
006756-LD-0	Adel-Desoto Iowa Cmnty Sch Dist Go B		7/7/2025	Comerica	-	74,996	75,000	-	1.D
46246K-7W-6	Iowa Fin Auth Rev St Revolving FD		7/14/2025	Comerica	-	51,571	50,000	1,139	1.A
304477-KJ-0	Fairfield Iowa Go Cap LN NTS		7/30/2025	Comerica	-	102,894	100,000	-	1.C
344496-KV-5	FOND DU LAC WIS SCH DIST		9/8/2025	Comerica	-	49,999	50,000	878	1.D
486276-JC-3	KAUJAUNA WIS AREA SCH DIST		9/8/2025	Comerica	-	48,543	50,000	911	1.C
521282-EV-1	LE MARS IOWA CMNTY SCH DIST		9/8/2025	Comerica	-	49,998	50,000	189	1.C
687908-KU-6	Oshkosh WIS Area Sch Dist		9/8/2025	Comerica	-	50,954	50,000	294	1.C
750046-SS-4	Racine Wis Uni Sch Dist		9/8/2025	Comerica	-	52,470	50,000	1,097	1.D
862335-UY-0	STOUGHTON WIS		9/8/2025	Comerica	-	50,000	50,000	65	1.C
60416J-FK-1	Minnesota ST Higher Ed Facs Auth Rev		9/15/2025	Comerica	-	51,340	50,000	1,146	1.F
Bonds Subtotal						582,763	575,000	5,718	
Insert New Row									
Delete Last Row									
<b>Preferred Stocks</b>									
NONE									
Preferred Stocks Subtotal						-	-	-	
Insert New Row									
Delete Last Row									
<b>Common Stocks</b>									
140193-10-3	American CAP Incm Builder CI A		9/17/2025	Reinvested Dividend	15.912	1,260	-	-	
140543-10-9	Capital World Growth & Income Fund		9/17/2025	Reinvested Dividend	3.966	298	-	-	
453320-10-3	Income Fund of America CI A		9/17/2025	Reinvested Dividend	60.796	1,669	-	-	
461308-10-8	Investment Co of America		9/19/2025	Reinvested Dividend	15.481	1,034	-	-	
939330-10-6	Amer Washington Mutual Inv-A		9/19/2025	Reinvested Dividend	18.425	1,229	-	-	
45956T-10-5	Intl Growth & Income Fund CI A		9/24/2025	Reinvested Dividend	17.240	774	-	-	
UUUUUU-UU-4	Union Bank STFIT Account		9/30/2025	Union Bank	51.300	51	-	-	
Common Stocks Subtotal					183.120	6,315	-	-	
Insert New Row									
Delete Last Row									
<b>Totals - Bonds, Preferred and Common Stocks</b>					183.120	589,078	575,000	5,718	

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
		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
NAIC Designation									
Bonds									
1	NAIC 1 (a)	3,887,334	600,463	440,929	(1,664)	3,583,088	3,887,334	4,045,204	3,263,944
2	NAIC 2 (a)	686,366	-	-	(886)	736,446	686,366	685,480	737,274
3	NAIC 3 (a)	94,055	-	-	1,492	44,179	94,055	95,547	44,451
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	-	-	-	-	-	-	-	-
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	Total Bonds	4,667,755	600,463	440,929	(1,058)	4,363,713	4,667,755	4,826,231	4,045,669
Preferred Stocks									
8	NAIC 1	-	-	-	-	-	-	-	-
9	NAIC 2	170,803	-	-	4,546	170,124	170,803	175,348	246,904
	NAIC 3	-	-	-	-	-	-	-	-
11	NAIC 4	-	-	-	-	-	-	-	-
12	NAIC 5	-	-	-	-	-	-	-	-
13	NAIC 6	-	-	-	-	-	-	-	-
14	Total Preferred Stock	170,803	-	-	4,546	170,124	170,803	175,348	246,904
15	Total Bonds & Preferred Stock	4,838,557	600,463	440,929	3,488	4,533,837	4,838,557	5,001,579	4,292,573

(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 \$186,780	NAIC 2 \$0.00	NAIC 3 \$0.00	NAIC 4 \$0.00	NAIC 5 \$0.00	NAIC 6 \$0.00
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SCHEDULE D - PART 4																					
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Quarter																					
1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value				15	16	17	18	19	20	21	22
										11	12	13	14								
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
617446-8C-6	<b>Bonds</b>																				
	MORGAN STANLEY 4%		07/23/25	Matured	-	50,000	50,000	49,405	50,000	-	-	-	-	-	50,000	-	-	-	2,000	7/23/2025	1.E
	Bonds Subtotal					50,000	50,000	49,405	50,000	-	-	-	-	-	50,000	-	-	-	2,000		
	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					50,000	50,000	49,405	50,000	-	-	-	-	-	50,000	-	-	-	2,000		



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
<b>Bonds</b>																					
NONE																					
Bonds Subtotal							-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
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							-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx

SCHEDULE E - PART 1 - CASH

1	2	3	4	5
		Amount of Interest Received During Year	Amount of Interest Accrued During Year	
Line	Depository	Rate of Interest		Balance
	Iowa State Bank			461,360
	Cash in Company's Office			37
Total Cash		-	-	461,397
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							
38141W-27-3	Goldman Sachs FS Govt Fund	9/30/2025		12/31/2050	186,780	929	17,327
Total Cash Equivalents					186,780	929	17,327

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	521,133
2	Cost of cash equivalents	622,802
3	Accrual of discount	1,016,451
4	Unrealized valuation increase (decrease)	-
5	Total gain (loss) on disposals	-
6	Deduct consideration received on disposals	-
7	Deduct amortization of premium	822,190
8	Total foreign exchange in book/adjusted carrying value	1,118,120
9	Deduct current year's other-than-temporary impairment recognized	-
10	Book/adjusted carrying value at end of current period (Add lines 1-9)	-
11	Deduct total nonadmitted amounts	186,780
12	Statement value at end of current period (Line 10 minus Line 11)	521,133