

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

Line		Assets		Current Statement Date		4 December 31 Prior Year Net Admitted Assets
		1	2	3		
		Assets	Nonadmitted Assets	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 Current Statement Date	2 December 31, Prior Year
1	Losses (current accident year \$	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
Bonds									
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									
Preferred Stocks									
NONE									
Preferred Stocks Subtotal									
Insert New Row									
Delete Last Row									
Common Stocks									
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									
Totals - Bonds, Preferred and Common Stocks									
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

	NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value Prior Year
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

SCHEDULE D - PART 4 Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Quarter															Change in Book / Adjusted Carrying Value	16	17	18	19	20	21	22
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Book/ Adjusted Carrying Value at Disposal	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Dividends Received During Year	Interest / Stock Dividends Received During Year	NAIC Stated Contracted Maturity Date	NAIC Designation and Administrative Symbol
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.	16	17	18	19	20	21	22	
617446-8C-6	Bonds																					
	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			
	Preferred Stocks																					
	NONE																					
	Preferred Stock Subtotal																					
	Common Stocks																					
	NONE																					
	Common Stock Subtotal																					
	Totals - Bonds, Preferred and Common Stocks					50,000	50,000	49,405	50,000	-	-	-	-	-	50,000	-	-	-	2,000			
	Insert New Row																					
	Delete Last Row																					

JCM MUTUAL INSURANCE ASSOCIATION	JCM MUTUAL INSURANCE ASSOCIATION	Year 2025
----------------------------------	----------------------------------	--------------

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 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					17 18 19 20 21 Paid for Interest / Stock Dividends Received During Year	22 NAIC Designation and Administrative Symbol
											12	13	14	15	16 Total Foreign Exchange Change in B./A.C.V.		
	Bonds																
	NONE																
	Bonds Subtotal																
																	xxx
	Preferred Stocks																
	NONE																
	Preferred Stock Subtotal																
																	xxx
	Common Stocks																
	NONE																
	Common Stock Subtotal																
																	xxx
	Totals - Bonds, Preferred and Common Stocks																xxx

SCHEDULE E - PART 1 - CASH

Line	1 Depository	2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued During Year	5 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 Line CUSIP	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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 Year To Date	2 Prior Year Ended December 31
1 Book/adjusted value, December 31 of prior year	521,133	622,802
2 Cost of cash equivalents	487,837	1,016,451
3 Accrual of discount	-	-
4 Unrealized valuation increase (decrease)	-	-
5 Total gain (loss) on disposals	-	-
6 Deduct consideration received on disposals	822,190	1,118,120
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>186,780</u>	<u>521,133</u>
11 Deduct total nonadmitted amounts	-	-
12 Statement value at end of current period (Line 10 minus Line 11)	<u>186,780</u>	<u>521,133</u>