

## September 30, 2024 - Quarterly Statement

*Iowa Company Number:* 0019

### Members Mutual Insurance Association

Scott Lahr  
1711 N LAKE AVE  
STORM LAKE IA 50588

QUARTERLY STATEMENT  
OF THE

**Members 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)	8,619,726	-	8,619,726	3,461,881
2 Stocks (Schedule D)				
2.1 Preferred Stocks	263,836	-	263,836	249,417
2.2 Common Stocks	6,239,856	-	6,239,856	2,412,901
3 Real Estate (Schedule A)	187,029	-	187,029	107,197
4 Cash				
4.1 Cash	2,360,984	-	2,360,984	165,234
4.2 Cash equivalents	56,725	-	56,725	191,197
4.3 Short-term investments	-	-	-	-
5 Receivables for securities	-	-	-	-
6 Aggregate write-ins for invested assets	21,298	-	21,298	12,680
7 Subtotal, cash and invested assets	17,749,454	-	17,749,454	6,600,507
8 Investment income due and accrued	92,137	-	92,137	28,111
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	38,646	(1,008)	39,655	11,367
9.2 Deferred premiums, agents' balances in course of collection	1,459,840	-	1,459,840	516,275
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	4,588	-	4,588	863
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	53,721	-	53,721	-
12 Electronic data processing equipment and software	2,228	-	2,228	-
13 Furniture and equipment assets	-	-	-	-
14 Receivables from subsidiaries	-	-	-	-
15 Aggregate write-ins for other than invested assets	68,881	68,881	-	-
16 Total	19,469,496	67,873	19,401,623	7,157,123
<b>DETAILS OF WRITE-INS - INVESTED ASSETS</b>				
1101 Restricted building fund	21,298	-	21,298	12,680
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)	21,298	-	21,298	12,680
<b>DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS</b>				
2501 Vehicles	39,080	39,080	-	-
2502 Agency book of business	29,801	29,801	-	-
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)	68,881	68,881	-	-

**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 5px;">897,876</span> )	1,096,172	638,124
2 Loss Adjustment Expenses	35,688	25,000
3 Commissions payable, contingent commissions	329,053	102,786
4 Other Expenses	12,776	7,361
5 Taxes licenses and fees due and accrued	61,224	20,048
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	-	-
8 Unearned Premiums	5,126,129	1,799,819
9 Advance Premiums	188,917	50,501
10 Ceded reinsurance premiums payable	98	234,073
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	35,297	14,051
13 Aggregate write Ins for liabilities	(95)	517
14 Total Liabilities (Lines 1 through 13)	6,885,259	2,892,279
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	12,516,364	4,264,843
18 Surplus as regards policyholders	12,516,364	4,264,843
19 Totals (Page 2, Line 16, Col. 3)	19,401,623	7,157,123

**DETAILS OF WRITE-INS FOR LIABILITIES**

1301 Suspense	(95)	517
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)	(95)	517

**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	4,285,288	1,953,095	2,588,567
2	Net investment income:	221,614	50,627	153,795
3	Miscellaneous income	50,539	11,860	5,415
4	Total (Lines 1 through 3)	4,557,441	2,015,582	2,747,778
5	Benefit and loss related payments	1,926,700	875,433	1,210,343
6	Commissions, expenses paid and aggregate write-ins for deductions	2,085,252	819,671	1,078,986
7	Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(4,143)	-	-
8	Total (Lines 5 through 7)	4,007,810	1,695,104	2,289,329
9	Net cash from operations (Line 4 minus Line 8)	549,631	320,478	458,448
<b>Cash from Investments</b>				
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	322,683	155,000	195,000
10.2	Stocks	47,479	102,207	102,207
10.3	Real Estate	6,564	-	-
10.4	Miscellaneous proceeds	9,246	5,732	-
10.5	Total investment proceeds (Lines 10.1 to 10.4)	385,972	262,940	297,207
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	5,514,786	269,942	269,942
11.2	Stocks	2,248,228	24,261	92,141
11.3	Real Estate	-	-	4,384
11.4	Miscellaneous applications	-	-	-
11.5	Total investments acquired (Lines 11.1 to 11.4)	7,763,014	294,204	366,467
12	Net cash from investments (Line 11.5 minus Line 10.5)	(7,377,042)	(31,264)	(69,260)
<b>Cash from Financing and Miscellaneous Sources</b>				
13	Cash provided (applied):			
13.1	Borrowed funds	-	(243,134)	(301,311)
13.2	Other cash provided (applied)	8,888,690	(9,916)	(7,237)
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	8,888,690	(253,050)	(308,548)
<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)	2,061,280	36,163	80,640
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	356,430	275,790	275,790
17.2	End of year (Line 15 plus Line 17.1)	2,417,710	311,953	356,430

**MEMBERS 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>									
194234-D3-1	College Iowa Cmnty Sch Dist Linn JOH		7/31/2024	Comerica		74,993	75,000	-	1.A
414562-BY-3	Harris Lake Park Iowa Cmnty Sch Dist		9/16/2024	Comerica		75,845	75,000	108	1.C
857477-CM-3	State STR Corp		7/31/2024	Comerica		50,645	50,000	65	1.A
	Bonds Subtotal					201,482	200,000	173	XXX
	Insert New Row								
	Delete Last Row								
<b>Preferred Stocks</b>									
	NONE								
	Preferred Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
<b>Common Stocks</b>									
140193-10-3	American Cap Incm Bldr CI A		9/18/2024	Reinvested Dividends	19.92	1,457			
19766H-42-9	Columbia Seligman Communications		8/19/2024	Capital Change	745.92	45,586			
453320-10-3	Income Fund of America CI A		9/25/2024	Reinvested Dividends	52.61	1,350			
45956T-10-5	Intl Grwgh & Incm Fd CI A Amrcn Fds		9/25/2024	Reinvested Dividends	27.95	1,067			
461308-10-8	Investment Co Amer Class A		9/20/2024	Reinvested Dividends	11.74	697			
47103X-49-2	Janus Invt Fd		7/2/2024	Reinvested Dividends	803.05	4,947			
939330-10-6	American Wash Mut Invst A		9/20/2024	Reinvested Dividends	14.26	899			
999999-99-8	Union Bank and Trust STFIT		9/30/2024	Union Bank & Trust	3.76	4			
	Common Stocks Subtotal					56,007	-	-	XXX
	Insert New Row								
	Delete Last Row								
<b>Totals - Bonds, Preferred and Common Stocks</b>						257,489	200,000	173	XXX

**MEMBERS MUTUAL INSURANCE ASSOCIATION**

**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
<b>Bonds</b>									
1	NAIC 1 (a)	8,145,942	216,931	191,310	(87,725)	9,178,916	8,145,942	8,083,838	3,336,349
2	NAIC 2 (a)	464,654	50,645	-	77,315	505,027	464,654	592,614	316,729
3	NAIC 3 (a)	-	-	-	-	-	-	-	-
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	-	-	-	-	-	-	-	-
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	<b>Total Bonds</b>	<u>8,610,596</u>	<u>267,576</u>	<u>191,310</u>	<u>(10,410)</u>	<u>9,683,943</u>	<u>8,610,596</u>	<u>8,676,452</u>	<u>3,653,078</u>
<b>Preferred Stocks</b>									
8	NAIC 1	-	-	-	-	-	-	-	-
9	NAIC 2	257,250	-	-	6,585	256,885	257,250	263,835	249,273
10	NAIC 3	-	-	-	-	-	-	-	-
11	NAIC 4	-	-	-	-	-	-	-	-
12	NAIC 5	32	-	-	(31)	48	32	1	144
13	NAIC 6	-	-	-	-	-	-	-	-
14	<b>Total Preferred Stock</b>	<u>257,282</u>	<u>-</u>	<u>-</u>	<u>6,553</u>	<u>256,933</u>	<u>257,282</u>	<u>263,835</u>	<u>249,417</u>
15	<b>Total Bonds &amp; Preferred Stock</b>	<u>8,867,878</u>	<u>267,576</u>	<u>191,310</u>	<u>(3,857)</u>	<u>9,940,876</u>	<u>8,867,878</u>	<u>8,940,287</u>	<u>3,902,495</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 \$56,725      NAIC 2 \$0.00      NAIC 3 \$0.00      NAIC 4 \$0.00      NAIC 5 \$0.00      NAIC 6 \$0.00

MEMBERS MUTUAL INSURANCE ASSOCIATION

Year  
2024

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>																					
83755V-VZ-4	South Dakota St Health & Edl Facs		7/1/2024	Called		50,000	50,000	50,438	50,027			(27)		(27)	50,000				2,063	7/1/2041	1.E
	Bonds Subtotal					50,000	xxx	50,438	50,027	-	(27)	-	(27)	-	50,000	-	-	-	2,063	xxx	xxx
	Insert New Row																				
	Delete Last Row																				
<b>Preferred Stocks</b>																					
	NONE																			XXX	xxx
	Preferred Stock Subtotal					-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
	Insert New Row																				
	Delete Last Row																				
<b>Common Stocks</b>																					
	NONE																			xxx	xxx
	Common Stock Subtotal					-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
	Insert New Row																				
	Delete Last Row																				
Totals - Bonds, Preferred and Common Stocks						50,000	xxx	50,438	50,027	-	(27)	-	(27)	-	50,000	-	-	-	2,063	xxx	xxx



**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	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol	
<b>Bonds</b>																						
24879T-HR-8	Denton Cnty TX		1/1/2024	Assumption of German Mutual	9/3/2024	Matured	50,000	49,952	50,000	50,000		48		48					1,625		1.A	
	Bonds Subtotal						xxx	49,952	50,000	50,000	-	48	-	48	-	-	-	-	1,625	-	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>																						
19766H-33-8	Columbia Seligman Communications		1/1/2024	Assumption of German Mutual	8/19/2024	Capital Change	287.84	10,775	10,775	10,775												
19766H-33-8	Columbia Seligman Communications		1/1/2024	Assumption of German Mutual	8/19/2024	Capital Change	49.14	3,812	3,812	3,812												
19766H-33-8	Columbia Seligman Communications		1/1/2024	Assumption of German Mutual	8/19/2024	Capital Change	57.46	3,793	3,793	3,793												
19766H-33-8	Columbia Seligman Communications		1/1/2024	Assumption of German Mutual	8/19/2024	Capital Change	64.38	5,414	5,414	5,414												
19766H-33-8	Columbia Seligman Communications		1/1/2024	Assumption of German Mutual	8/19/2024	Capital Change	56.33	6,438	6,438	6,438												
19766H-33-8	Columbia Seligman Communications		1/1/2024	Assumption of German Mutual	8/19/2024	Capital Change	68.06	9,912	9,912	9,912												
19766H-33-8	Columbia Seligman Communications		1/1/2024	Assumption of German Mutual	8/19/2024	Capital Change	54.58	5,441	5,441	5,441												
	Common Stock Subtotal						xxx	5,441	5,441	5,441	-	-	-	-	-	-	-	-	-	-	xxx	
	Insert New Row																					
	Delete Last Row																					
<b>Totals - Bonds, Preferred and Common Stocks</b>							xxx	55,393	55,441	55,441	-	48	-	48	-	-	-	-	-	1,625	-	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
	Security Trust & Savings Bank	2.500%	12,336	-	592,092
	Security Trust & Savings Bank				657,295
	Citizens 1st National Bank		-	-	600,000
	Citizens 1st National Bank				95,690
	First Community Bank				143,014
	United Bank of Iowa				34,042
	Pocahontas State Bank	2.000%	267	34	20,000
	Community State Bank	3.320%	666	133	20,000
	United Bank of Iowa	2.400%	245	59	15,000
	Pocahontas State Bank	3.250%	326	167	20,000
	Pocahontas State Bank	3.750%	280	188	15,000
	Citizens Bank	0.600%	88	-	19,400
	First Community Bank	3.750%	1,489	749	79,196
	First Community Bank	5.350%	2,682	-	50,000
	Cash in Company Office				256
	Matured CDs		5,138		
	<b>Total Cash</b>		<u>23,518</u>	<u>1,330</u>	<u>2,360,984</u>

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
38114W-27-3	Goldman Sachs Financial Square Funds	7/31/2024		12/31/2050	56,714	362	27,357
38142B-50-0	Goldman Sachs Fin Sq Treasury Inst	8/31/2024		12/31/2050	11		
	<b>Total Cash Equivalents</b>				<u>56,725</u>	<u>362</u>	<u>27,357</u>

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

	<b>1</b>	<b>2</b>
	<b>Year</b>	<b>Prior Year</b>
	<b>To Date</b>	<b>Ended December 31</b>
1 Book/adjusted value, December 31 of prior year	191,197	109,865
2 Cost of cash equivalents	2,492,371	311,613
3 Accrual of discount	-	-
4 Unrealized valuation increase (decrease)	-	-
5 Total gain (loss) on disposals	-	-
6 Deduct consideration received on disposals	2,626,843	230,281
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>56,725</u>	<u>191,197</u>
11 Deduct total nonadmitted amounts	-	-
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>56,725</u></u>	<u><u>191,197</u></u>