

September 30, 2024 - Quarterly Statement

Iowa Company Number: 0090

Prairie Mutual Insurance Association

Don Lindhart
216 E BROADWAY AVE, PO BOX 38
KEOTA IA 52248

QUARTERLY STATEMENT
OF THE

PRAIRIE 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)	5,064,380	-	5,064,380	4,813,676
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-	-	-	-
2.2 Common Stocks	3,619,876	-	3,619,876	3,084,781
3 Real Estate (Schedule A)	19,234	-	19,234	20,089
4 Cash				
4.1 Cash	389,585	-	389,585	99,900
4.1 Cash equivalents	29,133	-	29,133	474,513
4.2 Short-term investments	-	-	-	-
5 Receivables for securities	-	-	-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	9,122,208	-	9,122,208	8,492,959
8 Investment income due and accrued	50,021	-	50,021	36,078
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	68,545	19	68,526	83,914
9.2 Deferred premiums, agents' balances in course of collection	510,254	-	510,253	344,491
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	-	-	-	201,358
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	12,000	12,000	-	-
12 Electronic data processing equipment and software	-	-	-	-
13 Furniture and equipment assets	-	-	-	-
14 Receivables from subsidiaries	-	-	-	-
15 Aggregate write-ins for other than invested assets	8,115	8,115	-	-
16 Total	9,771,144	20,134	9,751,009	9,158,800

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 Automobiles	8,115	8,115	-	-
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)	8,115	8,115	-	-

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ 203,021)	203,021	4,313
2 Loss Adjustment Expenses	4,275	4,084
3 Commissions payable, contingent commissions	78,812	63,511
4 Other Expenses	9,339	25,386
5 Taxes licenses and fees due and accrued	7,174	11,946
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	-	248,361
8 Unearned Premiums	2,234,217	1,525,780
9 Advance Premiums	82,296	73,826
10 Ceded reinsurance premiums payable	-	272,517
11 Funds held by company under reins treaties	47,605	42,122
12 Amounts withheld or retained by company for account of other	-	-
13 Aggregate write Ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	2,666,739	2,271,846
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	7,084,271	6,886,954
18 Surplus as regards policyholders	7,084,271	6,886,954
19 Totals (Page 2, Line 16, Col. 3)	9,751,009	9,158,800

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

	1	2	3
Line	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1 Premiums collected net of reinsurance	1,608,428	1,732,105	2,375,856
2 Net investment income:	139,645	112,149	172,608
3 Miscellaneous income	84,091	65,568	93,623
4 Total (Lines 1 through 3)	<u>1,832,164</u>	<u>1,909,821</u>	<u>2,642,086</u>
5 Benefit and loss related payments	526,181	1,524,598	1,842,008
6 Commissions, expenses paid and aggregate write-ins for deductions	942,226	858,272	963,628
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	-	-
8 Total (Lines 5 through 7)	<u>1,468,406</u>	<u>2,382,870</u>	<u>2,805,637</u>
9 Net cash from operations (Line 4 minus Line 8)	<u>363,758</u>	<u>(473,048)</u>	<u>(163,550)</u>
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	118,171	100,000	180,000
10.2 Stocks	36,926	-	221,416
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds	1,856	856	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	<u>156,953</u>	<u>100,856</u>	<u>401,416</u>
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	375,744	147,665	147,665
11.2 Stocks	59,188	-	20,000
11.3 Real Estate	-	-	-
11.4 Miscellaneous applications	-	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	<u>434,932</u>	<u>147,665</u>	<u>167,665</u>
12 Net cash from investments (Line 11.5 minus Line 10.5)	<u>(277,979)</u>	<u>(46,809)</u>	<u>233,751</u>
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds	(248,361)	1,000,000	248,360
13.2 Other cash provided (applied)	6,887	(368)	1,875
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	<u>(241,474)</u>	<u>999,632</u>	<u>250,235</u>
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	(155,695)	479,775	320,436
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	574,413	253,977	253,977
17.2 End of year (Line 15 plus Line 17.1)	<u>418,718</u>	<u>733,750</u>	<u>574,413</u>

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									
	NONE								
	Bonds Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
Preferred Stocks									
	NONE								XXX
	Preferred Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
Common Stocks									
	NONE								XXX
	Common Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
Totals - Bonds, Preferred and Common Stocks						-	-	-	XXX

PRAIRIE 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

		1	2	3	4	5	6	7	8
	NAIC Designation	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)	5,377,788	27,079	309,078	(2,276)	5,330,245	5,377,788	5,093,512	5,288,189
2	NAIC 2 (a)	-	-	-	-	-	-	-	-
3	NAIC 3 (a)	-	-	-	-	-	-	-	-
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	-	-	-	-	-	-	-	-
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	Total Bonds	<u>5,377,788</u>	<u>27,079</u>	<u>309,078</u>	<u>(2,276)</u>	<u>5,330,245</u>	<u>5,377,788</u>	<u>5,093,512</u>	<u>5,288,189</u>
Preferred Stocks									
8	NAIC 1	-	-	-	-	-	-	-	-
9	NAIC 2	-	-	-	-	-	-	-	-
10	NAIC 3	-	-	-	-	-	-	-	-
11	NAIC 4	-	-	-	-	-	-	-	-
12	NAIC 5	-	-	-	-	-	-	-	-
13	NAIC 6	-	-	-	-	-	-	-	-
14	Total Preferred Stock	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
15	Total Bonds & Preferred Stock	<u>5,377,788</u>	<u>27,079</u>	<u>309,078</u>	<u>(2,276)</u>	<u>5,330,245</u>	<u>5,377,788</u>	<u>5,093,512</u>	<u>5,288,189</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 \$29,133

NAIC 2 \$

NAIC 3 \$

NAIC 4 \$

NAIC 5 \$

NAIC 6 \$

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)								
Bonds																					
NONE																					
Bonds Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Preferred Stocks																					
NONE																					
Preferred Stock Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Common Stocks																					
NONE																					
Common Stock Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks						-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx

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 ame of Vend	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)								
Bonds																						
NONE																						
Bonds Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx	
Insert New Row																						
Delete Last Row																						
Preferred Stocks																						
NONE																					xxx	
Preferred Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																						
Delete Last Row																						
Common Stocks																						
NONE																					xxx	
Common Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																						
Delete Last Row																						
Totals - Bonds, Preferred and Common Stocks							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
	Libertyville Savings Bank	2.170%	7,239	-	389,535
	Cash in Office				50

Total Cash	7,239	-	389,585
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Insert New Row

Delete Last Row

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Quarter

	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 FS Government Fund	12/30/2023		12/31/2050	29,133	240	15,886

Total Cash Equivalents		29,133	240	15,886
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**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	474,513	86,816
2 Cost of cash equivalents	183,539	491,853
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(628,919)	(104,156)
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>29,133</u>	<u>474,513</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>29,133</u></u>	<u><u>474,513</u></u>