

September 30, 2024 - Quarterly Statement

Iowa Company Number: 0140

Tama County Mutual Insurance Association

Peter Eikamp

PO BOX 58

TRAER

IA

50675-005

QUARTERLY STATEMENT
OF THE

TAMA COUNTY 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) | 3,963,663 | | 3,963,663 | 1,198,907 |
| 2 Stocks (Schedule D) | | | | |
| 2.1 Preferred Stocks | - | | - | - |
| 2.2 Common Stocks | 1,154,534 | | 1,154,534 | 633,795 |
| 3 Real Estate (Schedule A) | 86,290 | | 86,290 | 78,359 |
| 4 Cash | | | | |
| 4.1 Cash | 607,708 | | 607,708 | 273,772 |
| 4.2 Cash equivalents | 199,495 | | 199,495 | 24,090 |
| 4.3 Short-term investments | - | | - | - |
| 5 Receivables for securities | - | | - | - |
| 6 Aggregate write-ins for invested assets | - | - | - | - |
| 7 Subtotal, cash and invested assets | 6,011,691 | - | 6,011,691 | 2,208,923 |
| 8 Investment income due and accrued | 40,270 | | 40,270 | 10,485 |
| 9 Premium and Considerations | | | | |
| 9.1 Uncollected premium and agents' balances in course of collection | 23,163 | (12,722) | 35,885 | 22,097 |
| 9.2 Deferred premiums, agents' balances in course of collection | 407,503 | | 407,503 | - |
| 10 Reinsurance: | | | | |
| 10.1 Amounts recoverable from reinsurers | 12,421 | | 12,421 | 412,798 |
| 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 Electronic data processing equipment and software | 1,227 | | 1,227 | - |
| 13 Furniture and equipment assets | - | - | - | - |
| 14 Receivables from subsidiaries | - | | - | - |
| 15 Aggregate write-ins for other than invested assets | 14,673 | 4,445 | 10,228 | 14,043 |
| 16 Total | 6,510,949 | (8,277) | 6,519,225 | 2,668,346 |
| 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 | | | | |
| 2502 Cash Surrender Value of Life Insurance | 9,026 | | 9,026 | 9,026 |
| 2503 Prepaid Insurance | 4,445 | 4,445 | - | - |
| 2504 Overwrite Fee Receivable | 1,201 | | 1,201 | |
| 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) | 14,673 | 4,445 | 10,228 | 14,043 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| Line | 1 Current Statement Date | 2 December 31, Prior Year |
|---|--------------------------------|---------------------------------|
| 1 Losses (current accident year \$ 274,854) | 274,854 | - |
| 2 Loss Adjustment Expenses | 1,000 | 1,000 |
| 3 Commissions payable, contingent commissions | 132,106 | 42,128 |
| 4 Other Expenses | 3,499 | 1,744 |
| 5 Taxes licenses and fees due and accrued | 16,081 | 4,328 |
| 6 Current federal and foreign income taxes | - | |
| 7 Borrowed Money | 323,727 | - |
| 8 Unearned Premiums | 2,111,010 | 1,023,027 |
| 9 Advance Premiums | 48,479 | 13,673 |
| 10 Ceded reinsurance premiums payable | - | 149,709 |
| 11 Funds held by company under reins treaties | - | |
| 12 Amounts withheld or retained by company for account of other | 14,702 | 17,062 |
| 13 Aggregate write ins for liabilities | - | - |
| 14 Total Liabilities (Lines 1 through 13) | 2,925,456 | 1,252,671 |
| 15 Aggregate write in for special surplus funds | - | - |
| 16 Aggregate write ins for other than special surplus funds | - | - |
| 17 Unassigned funds (surplus) | 3,593,769 | 1,415,675 |
| 18 Surplus as regards policyholders | 3,593,769 | 1,415,675 |
| 19 Totals (Page 2, Line 16, Col. 3) | 6,519,225 | 2,668,346 |

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 | 2,186,931 | | 1,568,984 |
| 2 Net investment income: | 101,855 | | 82,208 |
| 3 Miscellaneous income | 14,924 | | 18,067 |
| 4 Total (Lines 1 through 3) | 2,303,710 | - | 1,669,259 |
| 5 Benefit and loss related payments | 1,083,739 | | 1,657,495 |
| 6 Commissions, expenses paid and aggregate write-ins for deductions | 1,039,067 | | 728,504 |
| 7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses) | (1,918) | | - |
| 8 Total (Lines 5 through 7) | 2,120,888 | - | 2,385,999 |
| 9 Net cash from operations (Line 4 minus Line 8) | 182,822 | - | (716,740) |
| Cash from Investments | | | |
| 10 Proceeds from investments sold, matured or repaid | | | |
| 10.1 Bonds (link locations) | 234,027 | | 121,921 |
| 10.2 Stocks | 58,293 | | 523,067 |
| 10.3 Real Estate | - | | - |
| 10.4 Miscellaneous proceeds | 3,198 | | - |
| 10.5 Total investment proceeds (Lines 10.1 to 10.4) | 295,519 | - | 644,988 |
| 11 Cost of investments acquired (long-term only): | | | |
| 11.1 Bonds (link locations) | 3,023,141 | | 120,418 |
| 11.2 Stocks | 360,329 | | 15,723 |
| 11.3 Real Estate | - | | - |
| 11.4 Miscellaneous applications | - | | - |
| 11.5 Total investments acquired (Lines 11.1 to 11.4) | 3,383,470 | - | 136,141 |
| 12 Net cash from investments (Line 11.5 minus Line 10.5) | (3,087,952) | - | 508,847 |
| Cash from Financing and Miscellaneous Sources | | | |
| 13 Cash provided (applied): | | | |
| 13.1 Borrowed funds | 323,727 | | (13,820) |
| 13.2 Other cash provided (applied) | 3,090,745 | | 18,412 |
| 14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2) | 3,414,472 | - | 4,592 |
| Reconciliation of Cash, Cash Equivalents and Short-Term Investments | | | |
| 15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14) | 509,342 | - | (203,301) |
| 16 Cash, cash equivalents and short-term investments | | | |
| 17.1 Beginning of year | 297,862 | | 501,163 |
| 17.2 End of year (Line 15 plus Line 17.1) | 807,204 | - | 297,862 |

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 | | | | | | | | | |
| 375336-LR-3 | Gilbert Iowa Cmnty 4.00% | | 9/9/2024 | Comerica | | 53,042 | 50,000 | - | 1.A |
| 956058-CB-5 | West Sioux Iowa Cmnty 4.00% | | 8/16/2024 | Comerica | | 51,814 | 51,814 | 100 | 1.A |
| 07371D-3D-7 | Beal Bank | | 8/16/2024 | Comerica | | 100,000 | 100,000 | - | 1.A |
| | Bonds Subtotal | | | | | 204,855 | 201,814 | 100 | |
| | Insert New Row | | | | | | | | |
| | Delete Last Row | | | | | | | | |
| Preferred Stocks | | | | | | | | | |
| | NONE | | | | | - | - | - | |
| | Preferred Stocks Subtotal | | | | | - | - | - | |
| | Insert New Row | | | | | | | | |
| | Delete Last Row | | | | | | | | |
| Common Stocks | | | | | | | | | |
| 47103X-49-2 | Janus Invt FD | | 7/2/2024 | Reinvested Dividends | 212.850 | 1,311 | - | - | |
| 939330-82-5 | American Wash CI F-2 | | 9/20/2024 | Reinvested Dividends | 3.400 | 214 | - | - | |
| | Common Stocks Subtotal | | | | 216.250 | 1,525 | - | - | |
| | Insert New Row | | | | | | | | |
| | Delete Last Row | | | | | | | | |
| Totals - Bonds, Preferred and Common Stocks | | | | | 216.250 | 206,380 | 201,814 | 100 | |

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 | 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) | 2,934,658 | 213,097 | 108,996 | (7,633) | 4,096,445 | 2,934,658 | 3,031,126 | 1,222,997 |
| 2 | NAIC 2 (a) | 1,199,398 | - | 67,000 | (365) | - | 1,199,398 | 1,132,033 | - |
| 3 | NAIC 3 (a) | - | - | - | - | - | - | - | - |
| 4 | NAIC 4 (a) | - | - | - | - | - | - | - | - |
| 5 | NAIC 5 (a) | - | - | - | - | - | - | - | - |
| 6 | NAIC 6 (a) | - | - | - | - | - | - | - | - |
| 7 | Total Bonds | <u>4,134,056</u> | <u>213,097</u> | <u>175,996</u> | <u>(7,999)</u> | <u>4,096,445</u> | <u>4,134,056</u> | <u>4,163,158</u> | <u>1,222,997</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>4,134,056</u> | <u>213,097</u> | <u>175,996</u> | <u>(7,999)</u> | <u>4,096,445</u> | <u>4,134,056</u> | <u>4,163,158</u> | <u>1,222,997</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 \$199,495 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

| 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 | | | | | | | | | | | | | | | | | | | | | |
| 172967-HV-6 | Citigroup Inc | | 8/5/2024 | Matured | - | 67,000 | 67,000 | 66,902 | 66,902 | - | 98 | - | 98 | - | 67,000 | - | - | - | 2,680 | 8/5/2024 | 2.B FE |
| | Bank of America Class Action Lawsuit | | 7/30/2024 | Litigation | - | 27 | - | - | - | - | - | - | - | - | - | 27 | 27 | - | - | - | - |
| | Bonds Subtotal | | | | | 67,027 | 67,000 | 66,902 | 66,902 | - | 98 | - | 98 | - | 67,000 | - | 27 | 27 | 2,680 | | |
| | Insert New Row | | | | | | | | | | | | | | | | | | | | |
| | Delete Last Row | | | | | | | | | | | | | | | | | | | | |
| Preferred Stocks | | | | | | | | | | | | | | | | | | | | | |
| | NONE | | | | | - | xxx | - | - | - | - | - | - | - | - | - | - | - | - | | |
| | Preferred Stock Subtotal | | | | | - | xxx | - | - | - | - | - | - | - | - | - | - | - | - | | |
| | Insert New Row | | | | | | | | | | | | | | | | | | | | |
| | Delete Last Row | | | | | | | | | | | | | | | | | | | | |
| Common Stocks | | | | | | | | | | | | | | | | | | | | | |
| | NONE | | | | | - | xxx | - | - | - | - | - | - | - | - | - | - | - | - | | |
| | Common Stock Subtotal | | | | | - | xxx | - | - | - | - | - | - | - | - | - | - | - | - | | |
| | Insert New Row | | | | | | | | | | | | | | | | | | | | |
| | Delete Last Row | | | | | | | | | | | | | | | | | | | | |
| Totals - Bonds, Preferred and Common Stocks | | | | | | 67,027 | 67,000 | 66,902 | 66,902 | - | 98 | - | 98 | - | 67,000 | - | 27 | 27 | 2,680 | | |

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

**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 | 24,090 | 2,003 |
| 2 Cost of cash equivalents | 343,683 | 296,927 |
| 3 Accrual of discount | - | - |
| 4 Unrealized valuation increase (decrease) | - | - |
| 5 Total gain (loss) on disposals | - | - |
| 6 Deduct consideration received on disposals | 168,278 | 274,839 |
| 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>199,495</u> | <u>24,090</u> |
| 11 Deduct total nonadmitted amounts | - | - |
| 12 Statement value at end of current period (Line 10 minus Line 11) | <u><u>199,495</u></u> | <u><u>24,090</u></u> |