

## September 30, 2024 - Quarterly Statement

*Iowa Company Number:* 0122

### Western Iowa Mutual Insurance Association

John A. Paul  
127 PEARL ST  
COUNCIL BLUFF IA 51503

QUARTERLY STATEMENT  
OF THE

**WESTERN IOWA 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)	2,015,194		2,015,194	4,302,257
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-		-	-
2.2 Common Stocks	4,655,656	26,424	4,629,232	6,576,756
3 Real Estate (Schedule A)	67,278		67,278	69,123
4 Cash				
4.1 Cash	338,554		338,554	292,858
4.2 Cash equivalents	1,393,507		1,393,507	783,938
4.3 Short-term investments				-
5 Receivables for securities	-		-	-
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	8,470,189	26,424	8,443,765	12,024,932
8 Investment income due and accrued	23,755		23,755	29,974
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	143,228	-	143,228	159,720
9.2 Deferred premiums, agents' balances in course of collection	795,214		795,214	620,468
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers	275,303		275,303	-
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	-		-	15,768
13 Furniture and equipment assets	11,357	-	11,357	15,768
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	248,668	-	248,668	244,763
16 Total	9,967,714	26,424	9,941,290	13,095,625
<b>DETAILS OF WRITE-INS - INVESTED ASSETS</b>				
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)	-	-	-	-
<b>DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS</b>				
2501 Overwrite Fee Receivable	1,661		1,661	2,656
2502 Overfunded Pension Asset	242,107		242,107	242,107
2503 Salvage/Subrogation Receivable	4,900		4,900	-
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)	248,668	-	248,668	244,763

## LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ <input type="text" value="0"/> )	15,555	373,586
2 Loss Adjustment Expenses	8,507	23,012
3 Commissions payable, contingent commissions	186,708	230,720
4 Other Expenses	7,243	14,267
5 Taxes licenses and fees due and accrued	(2,680)	16,723
6 Current federal and foreign income taxes	-	-
7 Borrowed Money	-	-
8 Unearned Premiums	4,390,974	3,861,387
9 Advance Premiums	111,862	120,892
10 Ceded reinsurance premiums payable	-	481,278
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	19,444	28,510
13 Aggregate write ins for liabilities	-	-
14 Total Liabilities (Lines 1 through 13)	4,737,613	5,150,376
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	5,203,678	7,945,250
18 Surplus as regards policyholders	5,203,678	7,945,250
19 Totals (Page 2, Line 16, Col. 3)	9,941,290	13,095,625

## 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)

-	-

**WESTERN IOWA MUTUAL INSURANCE ASSOCIATION**

**STATEMENT OF CASH FLOW**

	1	2	3
Line	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1 Premiums collected net of reinsurance	2,933,593	3,961,803	5,387,999
2 Net investment income:	46,282	101,390	137,873
3 Miscellaneous income	34,408	36,861	48,342
4 Total (Lines 1 through 3)	3,014,283	4,100,054	5,574,214
5 Benefit and loss related payments	5,585,517	2,929,841	3,277,137
6 Commissions, expenses paid and aggregate write-ins for deductions	1,841,556	1,940,618	2,471,074
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	-	-	-
8 Total (Lines 5 through 7)	7,427,073	4,870,459	5,748,211
9 Net cash from operations (Line 4 minus Line 8)	(4,412,790)	(770,405)	(173,997)
<b>Cash from Investments</b>			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	2,209,054	1,168,956	1,193,956
10.2 Stocks	2,865,493	43,095	438,650
10.3 Real Estate	-	-	-
10.4 Miscellaneous proceeds	1,845	1,863	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	5,076,392	1,213,914	1,632,606
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	24,173	967,132	2,005,393
11.2 Stocks	415	49,800	49,934
11.3 Real Estate	-	-	-
11.4 Miscellaneous applications	-	-	1,150
11.5 Total investments acquired (Lines 11.1 to 11.4)	24,588	1,016,932	2,056,478
12 Net cash from investments (Line 11.5 minus Line 10.5)	5,051,804	196,982	(423,873)
<b>Cash from Financing and Miscellaneous Sources</b>			
13 Cash provided (applied):			
13.1 Borrowed funds	-	-	-
13.2 Other cash provided (applied)	16,251	(15,680)	(3,629)
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	16,251	(15,680)	(3,629)
<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)	655,265	(589,103)	(601,498)
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	1,076,796	1,678,294	1,678,294
17.2 End of year (Line 15 plus Line 17.1)	1,732,061	1,089,191	1,076,796

**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>									
	NONE								
	Bonds Subtotal					-	-	-	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>									
999999-99-8	Union Bank & Trust STFIT		7/25/2024	Union Bank & Trust	43.010	43	-	-	-
999999-99-8	Union Bank & Trust STFIT		8/29/2024	Reinvested Dividend	53.510	54	-	-	-
999999-99-8	Union Bank & Trust STFIT		9/30/2024	Reinvested Dividend	43.040	43	-	-	-
	Common Stocks Subtotal					140	-	-	XXX
	Insert New Row								
	Delete Last Row								
<b>Totals - Bonds, Preferred and Common Stocks</b>						140	-	-	XXX

**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)	4,602,605	1,462,151	2,653,488	(2,567)	5,636,118	4,602,605	3,408,701	4,921,064
2	NAIC 2 (a)	-	-	-	-	-	-	-	165,131
3	NAIC 3 (a)	-	-	-	-	-	-	-	-
4	NAIC 4 (a)	-	-	-	-	-	-	-	-
5	NAIC 5 (a)	-	-	-	-	-	-	-	-
6	NAIC 6 (a)	-	-	-	-	-	-	-	-
7	<b>Total Bonds</b>	<u>4,602,605</u>	<u>1,462,151</u>	<u>2,653,488</u>	<u>(2,567)</u>	<u>5,636,118</u>	<u>4,602,605</u>	<u>3,408,701</u>	<u>5,086,195</u>
<b>Preferred Stocks</b>									
8	NAIC 1	-	-	-	-	-	-	-	-
9	NAIC 2	-	-	-	-	-	-	-	-
10	NAIC 3	-	-	-	-	-	-	-	-
11	NAIC 4	-	-	-	-	-	-	-	-
12	NAIC 5	-	-	-	-	-	-	-	-
13	NAIC 6	-	-	-	-	-	-	-	-
14	<b>Total Preferred Stock</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
15	<b>Total Bonds &amp; Preferred Stock</b>	<u>4,602,605</u>	<u>1,462,151</u>	<u>2,653,488</u>	<u>(2,567)</u>	<u>5,636,118</u>	<u>4,602,605</u>	<u>3,408,701</u>	<u>5,086,195</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 \$ 1,393,506.79      NAIC 2 \$      NAIC 3 \$      NAIC 4 \$      NAIC 5 \$      NAIC 6 \$





**SCHEDULE D - PART 5**  
**Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year**

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>																							
459200-JZ-5	IBM Corp 3.30% due 05/15/26		2/15/2024	Union Bank & Trust	9/10/2024	Sold	25,000	24,173	24,637	24,374	-	201	-	201	-	-	264	264	676	204	1.F FE		
Bonds Subtotal							25,000	24,173	24,637	24,374	-	201	-	201	-	-	264	264	676	204	xxx		
Insert New Row																							
Delete Last Row																							
<b>Preferred Stocks</b>																							
NONE														-									
Preferred Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																							
Delete Last Row																							
<b>Common Stocks</b>																							
NONE														-									
Common Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																							
Delete Last Row																							
<b>Totals - Bonds, Preferred and Common Stocks</b>							25,000	24,173	24,637	24,374	-	201	-	201	-	-	264	264	676	204	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
	US Bank - Checking		-	-	335,414
	US Bank - Payroll		-	-	3,000
	Cash on Hand		-	-	140
	Total Cash		-	-	338,554
	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							
60934N682	Federated US Treas Cash Res	12/31/2023		12/31/2050	1,393,507	6,887	53,631
	Total Cash Equivalents				1,393,507	6,887	53,631

**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	783,938	1,302,214
2 Cost of cash equivalents	3,124,843	2,826,100
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	(2,515,275)	(3,344,376)
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>1,393,507</u>	<u>783,938</u>
11 Deduct total nonadmitted amounts	-	
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>1,393,507</u></u>	<u><u>783,938</u></u>