December 31, 2024 - Annual Statement

Iowa Company Number: 0077

Humboldt Mutual Insurance Association

Amy Peters 513 Sumner Ave., Box 35 Humboldt Iowa 50548

For Office Use Only NAIC NUMBER	
AUDITED BY	
DATE	12/31/2024
APPROVED	

TOC START

ANNUAL STATEMENT OF THE

Humboldt Mutual Insurance Association

For the Year Ended December 31, 2024

ance Con	npany HUMBOLDT MUTUAL INSURANCE AS	SOCIATION			Year 2024
	Assets				
		1	2	3 Net	4
ine		As of 12/31/2024	Nonadmitted	Admitted Assets	As of 12/31/2023
1	Bonds (Schedule D)	3,132,937		3,132,937	3,242,233
2	Stocks (Schedule D)				
2.1	Preferred Stocks	-		-	-
2.2	Common Stocks	1,295,302		1,295,302	1,221,121
3	Real Estate (Schedule A)	87,571	39,388	48,183	55,603
4	Cash				
4.1	Cash	951,126		951,126	664,290
4.2	Cash equivalents	63,100		63,100	148,961
4.3	Short-term investments	0		-	-
5	Receivables for securities			-	-
6	Aggregate write-ins for invested assets	-		-	-
7	Subtotal, cash and invested assets	5,530,036	39,388	5,490,648	5,332,208
8	Investment income due and accrued	29,697		29,697	31,097
9	Premium and Considerations				
9.1	Uncollected premium and agents' balances in course of collection	119,016	23,177	95,839	69,544
9.2	Deferred premiums	898,365		898,365	624,443
10	Reinsurance (Schedule F)				
	Amounts recoverable from reinsurers	0		-	-
10.3	Other amounts receivable under reinsurance contracts	0		-	-
	Current federal income tax recoverable			-	-
12	Electronic data processing equipment and software	1,368		1,368	3,332
	Furniture and equipment assets	5,194	5,194	-	-
14	Receivables from subsidiaries			-	-
	Aggregate write-ins for other than invested assets	9,985	9,985	-	-
	Total	6,593,662	77,745	6,515,918	6,060,624
	DETAILS OF WRITE-INS				
0601	insert write-in			0	0
0602	insert write-in			0	0
0603	insert write-in			0	0
0604	insert write-in			0	0
0605	insert write-in			0	0
0606	insert write-in			0	0
0607	insert write-in			0	0
0608	insert write-in			0	0
0699	Totals (Line 6 above)	0	0	0	0
	DETAILS OF WRITE-INS				
1501	Transportation	9,985	9,985	0	0
1502	insert write-in			0	0
1503	insert write-in			0	0
1504	insert write-in			0	0
1505	insert write-in			0	0
1506	insert write-in			0	0
1507	insert write-in			0	0
1508	insert write-in			0	0
	Totals (Line 15 above)	9.985	9,985	0	0

Irance Company HUMBOLDT MUTUAL INSURANCE ASSOCIATION		Year 2024	тс
LIABILITIES, SURPLUS AND OTHER FU			NE
	1	2	PR
Line	As of 12/31/2024	As of 12/31/2023	
1 Losses	63,451	0	
2 Loss Adjustment Expenses	12,651	15,390	
3 Commissions payable, contingent commissions	264,821	233,546	
4 Other Expenses	13,659	11,691	
5 Taxes licenses and fees due and accrued	16,246	12,696	
6 Current federal income taxes	10,210	0	
7 Borrowed Money	471,905	451,938	
8 Unearned Premiums	2,701,359	2,332,530	
9 Advance Premiums	55,744	50,849	
10 Ceded reinsurance premiums payable	233,105	238,259	
11 Funds held by company under reins treaties	200,100	0	
12 Amounts withheld or retained by company for account of other	21,762	20,077	
13 Aggregate write Ins for liabilities	21,702	1,756	
14 Total Liabilities (Lines 1 through 13)	3,854,924	3,368,732	
15 Aggregate write in for special surplus funds	5,054,524	-	
16 Aggregate write ins for other than special surplus funds			
17 Unassigned funds (surplus)	2,660,993	2,691,892	
18 Surplus as regards policyholders	2,660,993	2,691,892	
19 Totals (Page 2, Line 16, Col. 3)	6,515,918	6,060,623	
19 Totals (Fage 2, Lille TO, COI. 5)	0,010,910	0,000,023	
DETAILS OF WRITE-INS			
1301 Suspense	221	1,756	
1302 insert write-in		-	
1303 insert write-in		-	
1304 insert write-in		-	
1305 insert write-in		-	
1399 Totals (Line 13 above)	221	1,756	
DETAILS OF WRITE-INS			
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			
1601 insert write-in			
1602 insert write-in			
1603 insert write-in			
1604 insert write-in		-	
1604 insert write-in 1605 insert write-in			

surance Company HUMBOLDT MUTUAL INSURANCE ASSOCIATION		Year 2024	т
STATEMENT OF CASH FLOW			N
	1	2	PR
	As of	As of	
Line	12/31/2024	12/31/2023	
Cash from Operations			
1 Premiums collected net of reinsurance	2,290,178	3,054,508	
2 Net investment income:	73,331	41,910	
3 Miscellaneous income	8,785	12,374	
4 Total (Lines 1 through 3)	2,372,294	3,108,793	
5 Benefit and loss related payments	876,098	1,975,343	
6 Commissions, expenses paid and aggregate write-ins for deductions	1,483,097	1,637,775	
7 Federal taxes paid (recovered) net of \$ tax on capital gains (losses)	-	722	
8 Total (Lines 5 through 7)	2,359,195	3,613,840	
9 Net cash from operations (Line 4 minus Line 8)	13,099	(505,047)	
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	90,000	125,000	
10.2 Stocks	76,925	822,137	
10.3 Real Estate	-	-	
10.4 Miscellaneous proceeds		-	
10.5 Total investment proceeds (Lines 10.1 to 10.4)	166,925	947,137	
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	-	50,529	
11.2 Stocks	-	627,358	
11.3 Real Estate	-	9,639	
11.4 Miscellaneous applications		-	
11.5 Total investments acquired (Lines 11.1 to 11.4)	-	687,525	
12 Net cash from investments (Line 11.5 minus Line 10.5)	166,925	259,612	
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds	19,968	100,769	
13.2 Other cash provided (applied)	984	30,927	
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	20,952	131,696	
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	200,975	(113,740)	
16 Cash, cash equivalents and short-term investments		,	
17.1 Beginning of year	813,251	926,990	
17.2 End of year (Line 15 plus Line 17.1)	1,014,226	813,251	

Insuran	ce Company HUMBOLDT MUTUA	Year 2024	тос			
		NEXT PRIOR				
Line	Direct Premium	1 Net Premiums Written per Written in 2024 Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year per Col. 5 Part 1A	4 Premiums Earned During year Cols. 1+2+3 (1)+(2)-(3)	
1	Wind	1,243,514	1,090,628	1,261,745	1,072,397	
2	Fire	1,347,140	1,241,902	1,439,614	1,149,428	
3	Inland marine	0		0	0	
4	Equipment breakdown	0		0	0	
5	Service lines	0		0	0	
6	Other lines	0		0	0	
7	Total	2,590,654	2,332,530	2,701,359	2,221,825	

	ce Company BOLDT MUTUAL INSURANCE ASSOCIATION			Year 2024	тос
	Underwriting Part 1A - Reca		NEXT PRIOR		
Line	Direct Premium	1 Amount Unearned (a)	2 Earned but Unbilled Premium	3 Total Reserve for Unearned Premiums Columns 1+2	
2 3 4 5 6	Wind Fire Inland marine Equipment breakdown Service lines Other lines Total	1,261,745 1,439,614 2,701,359	0	1,261,745 1,439,614 0 0 0 0 0 2,701,359	
	(a) State here the basis of computation used in each case.	Actual			

Insuran	Year 2024										
	UNDERWRITING AND INVESTMENT EXHIBIT PART 1B - Premiums Written										
Line	Direct Premium	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premiums Written Columns 1+2-3						
3 4 5	Wind Fire Inland marine Equipment breakdown Service lines Other lines	2,741,162 2,969,592		1,497,648 1,622,452	1,243,514 1,347,140 0 0 0						
7	Total	5,710,754	0	3,120,100	2,590,654						

тос NEXT

PRIOR

1

LineDirect LossesDirect BusinessDirect BusinessDirect BusinessReinsurance AssumedNet Payments Cols. 1+2-3Unpaid Current Year (Part 2A, Col. 8)Current Year Prior YearCurrent Year (Cols. 4+5-6)Incu (Col. 7, to Premiums (Col. 4,1 Wind720,854720,854458,405184,42134,5800749,72512 Fire642,826920184,42134,5800219,0019203 Inland marine92092009209209204 Equipment breakdown 5 Service lines00-0-	Insurance Company	Year 2024	TOC NEXT PRIOR						
1 Wind 720,854 - 720,854 28,871 0 749,725 2 Fire 642,826 458,405 184,421 34,580 0 219,001 3 Inland marine 920 920 0 - 920 4 Equipment breakdown - 0 - 5 Service lines - 0 -	Line Direct Losses		2 Reinsurance	3 Reinsurance	•	Unpaid Current Year	Net Losses Unpaid	Current Year	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	2 Fire 3 Inland marine 4 Equipment breakdown	642,826			184,421 920 - -	34,580 0 0		219,001 920 -	70% 19%

Insurance Company			DERWRITING A	ND INVESTME				Year 2024	тос NEXT	
		PART 2A - Unp		d Loss Adjustn ed Losses	ient Expenses		Incurred But Not	Reported	PRIOR	
		1	2	3 Deduct	4 Not Losson Exol	5	6	7	8	9
Line	Direct Losses	Direct Business	Reinsurance Assumed	Deduct Reinsurance Recovered	Net Losses Excl. Incurred But Not Reported Cols. 1+2-3	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4+5+6-7)	Net Unpaid Loss Adjustment Expenses
1 Wind 2 Fire 3 Inland marir 4 Equipment I 5 Service lines 6 Other lines	breakdown es	28,871 34,580			28,871 34,580 - -				28,871 34,580 - -	5,756 6,895
7 Totals		63,451	0	0	- 63,451	0	0	0	- 63,451	12,651

surance Company	HUMBOLDT MUTUAL INSURANCE ASSOCIATION		Year 2024	тос
	DME		NEXT PRIO	
		1 Collected During Year	2 Earned During Year	
Line	Asset			
1 U.S. Governent B	onds			
1.1 Bonds exempt from	m U.S. tax	86,538	85,852	
1.2 Other bonds (unat				
2.1 Preferred stocks (unaffiliated)			
2.11 Preferred stocks of	f affiliates			
2.2 Common stocks (unaffiliated)	13,275	13,275	
2.21 Common stocks o	faffiliates			
3 Real estate		15,300	15,300	
4 Cash, cash equiva	alents and short-term investments	34,514	33,801	
5 Other invested as	sets			
	is for investment income			
7 Total gross invest	ment income	149,628	148,228	
8 Investment expen			58,892	
	licenses and fees, excluding federal income taxes		5,265	
10 Interest expense			40,224	
	eal estate and other invested assets		8,550	
00 0	is for deductions for investment income		(3,270)	
13 Total deductions (109,661	
14 Net investment inc	come (Line 7 - 13)		38,567	
DETAILS OF WR	ITE-INS			
0601 Federal income ta	x interest	0	0	
0602 insert write-in				
0603 insert write-in				
0699 Totals (Lines 0601	I through 0603) (Line 6 above)	0	0	
1201 insert write-in				
1202 insert write-in				
1203 insert write-in				
1299 Totals (Lines 1201	I through 1203) (Line 12 above)		0	

EXHIBIT OF CAPITAL GAINS (LOSSES)

	Realized			
	Gain (Loss)	Other	Total Realized Capital	Change in
	On Sales or	Realized	Gain (Loss)	Unrealized Capital
	Maturity	Adjustments	(Columns 1+2)	Gain (Loss)
1 U.S. Government bonds				
1.1 Bonds exempt from U.S. tax				
1.2 Other bonds (unaffiliated)				
2.1 Preferred stocks (unaffiliated)				
2.11 Preferred stocks of affiliates				
2.2 Common stocks (unaffiliated)	76,925		76,925	74,181
2.21 Common stocks of affiliates				
3 Real estate				
4 Cash, cash equuivalents and short-term investments				
5 Other invested assets				
6 Aggregate write-ins for capital gains (losses)	-	-	-	-
7 Total capital gains (losses)	76,925	-	76,925	74,181
DETAILS OF WRITE-INS				
0601 insert write-in				
0602 insert write-in				
0603 insert write-in				
0699 Totals (Lines 0601 through 0603) (Line 6 above)	-	-	-	-

(1)

(2)

(3)

(4)

Insuranc	e Company HUMBOLDT MUTUAL INSURANCE ASSOCIATI	ON		Year 2024
	EXHIBIT OF NON-ADMITTE	DASSETS		
		1	2	3
		Current Year Total	Prior Year Total	Change in Total
Line		Nonadmitted Assets	Nonadmitted Assets	Nonadmitted Assets (Col. 2 - Col 1)
1	Bonds (Schedule D)	-	-	-
2	Stocks (Schedule D)	-	-	-
2.1	Preferred Stocks	-	-	-
2.2	Common Stocks	-	-	-
3	Real Estate (Schedule A)	39,388	40,518	1,130
4	Cash			
4.1	Cash equivalents	-	-	40,518
4.2	Short-term investments	-	-	-
5	Receivables for securities	-	-	-
6	Aggregate write-ins for invested assets	-	-	41,588
7	Subtotal, cash and invested assets	39,388	40,518	(39,388)
8	Investment income due and accrued	-	-	-
9	Premium and Considerations			
9.1	Uncollected premium and agents' balances in course of collection	23,177	41,588	18,411
9.2	Deferred premiums	-	-	-
10	Reinsurance (Schedule F)			
10.1	Amounts recoverable from reinsurers	-	-	-
10.3	Other amounts receivable under reinsurance contracts	-	-	-
11	Current federal income tax recoverable	-	-	-
12	Electronic data processing equipment and software	-	-	-
13	Furniture and equipment assets	5,194	6,170	976
14		-	-	-
15	Aggregate write-ins for other than invested assets	9,985	19,567	9,582
	Total	77,745	107,843	30,098
	DETAILS OF WRITE-INS			
0601	insert write-in	-		-
0602	insert write-in	-		-
0603	insert write-in	-		-
0604	insert write-in	-		-
0605	insert write-in	-		-
0606	insert write-in	-		-
0607	insert write-in	-		-
0608	insert write-in	-		-
0699	Totals (Lines 0601 through 0608) (Line 6 above)	-	-	-
1501	Transportation	9,985	19,567	9,582
1502	insert write-in	-		-
1503	insert write-in	-		-
1504	insert write-in	-		-
1505	insert write-in	-		-
1506	insert write-in	-		-
1507	insert write-in	-		-
1508	insert write-in	-		-

9,985 19,567 9,582

1508insert write-in1599Totals (Lines 1501 through 1508) (Line 15 above)

тос

NEXT PRIOR

nsurance C	Company			ни		UAL INSURA	NCE ASSOC	IATION					Year 2024	тос		
				Cede	d Reinsurand		ule F - Part 3 nber 31, Cur	rent Year (\$000	Omitted)					NEXT PRIOR		
1	2	3	4	5	6	7	8	9	10 Reinsurance Recover	11 able On	12	13	14	15 Reinsurar	16 ice Payable	17
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Special Code	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	Unearned Premiums	Contingent Commissions	Total Reinsurance Recoverable	Amount in Dispute Included in Column 13	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable from Reinsurers
	14117	Grinnell Mutual Reinsurance Company			3,120			2000 10001100		. Termano		-		233	22	(255)
												-				-
												-				-
												-				-
		Totals			3,120	-	-	-	-		-	-	-	233	22	- (255)

					НИМВС	DLDT MUTUAL INS	URANCE ASSOCIA	TION	TOC
		Ceded		edule F - Part 3 (C s of December 31,		00 Omitted)			NEXT
1	2	3	21	22 Reinsurance Re		24 osses and Paid Loss A	25 Idjustment Expense	26	PRIOR
ID Number	NAIC Company Code	Name of Reinsurer	Current	Overdue 1 to 29 days	Overdue 30 to 90 days	verdue Overdue 91 to 120 days	Overdue Over 120 days	Total Overdue	
		None						0 0 0 0 0 0 0 0 0 0 0 0 0 0	
		Totals			-		-	-	
		Insert New Row							
		Delete Last Row							

Year **2024**

	any			HUMBOLDT I	UTUAL INSURANC	E ASSOCIA	TION						Year 2024	тос							
			SI	nowing All Lo	SCHEDU ong-Term BONDS	LE D - PAR Owned Dee	cember 31	of Current Yea	r			Obarras la David ()	lusted Complex VI	NEXT PRIOR			Intern 1				late
1 CUSIP	2	3 Type	4	5	6 NAIC Designation and Administrative	7 Actual	8 Rate Used to Obtain	9 Fair	10 Par	11 Book Adjusted	12 Unrealized Valuation	Change in Book / Ad 13 3 Current Year's Amortization /	justed Carrying Value 14 Current Year's Other Than Temporary	15 Total Foreign Exchange Change In	16 Rate of	17 Effective Rate	18 When Paid	19 Admitted Amount Due &	20 Amount Rec. During	21	22 State Contrac Maturi
Identification	Description U.S. Governments		Foreign	Bond CHAR (se	Symbol e Table K to the right	Cost	Fair Value	Value	Value	Carrying Value	Inc / Dec	Accretion	Impair Recognized	B./A.C.V	Interest	of		Accrued	Year	Date	Date
	None																				
	Totals						хох								хоох	хоох	хох			хоох	2000
	Insert New Row Delete Last Row All Other Governments																				
	All other obvertiments None																				
	Totals Insert New Row				-		хох								хох	хох	хох			хих	хох
	Delete Last Row																				
	Terrritories and Possessions, Guaranteed Bemidji Minn Go Sales Tax Rev Bondurant IA Ann 4% 6/1/32			2 2	1.E FE 1.E FE	53,877 53,640	89.32 101.72	44,658 50,860	50,000 50,000	51,574 52,625	:	(490) (441)		:	3		FA JD	651 167		02/06/2020 08/24/2022 0	
946REQ1 14503JN1	Caledonia WI Wtr Sys & Swr Sys Clear Creek Amana Cmnty Sch			2 2	1.E FE 1.F FE	49,510 54,154	80.72 94.76	40,358 47,380	50,000 50,000	49,596 51,696	:	28 (475)		1	2 3	2	MN JD	177 125	1,500	10/22/2021 08/07/2019	06/01/20
6092LW0 9343EA8	DANE CNTY WIS 4.0% 6/1/32 Deriver Iowa CSD 4% 5/1/32			2 2	1.A FE 1.C FE	50,183 54,466	100.70 103.37	50,351 51,683	50,000 50,000	50,127 53,374	-	(26) (480)	:	1	4	4 3	JD MN	167 333		10/24/2022 09/01/2022	
3868FE6 44385E8	Dubuque Iowa GO Bds 2019 Duluth Minn GO Wtr Util Rev			2	1.D FE 1.C FE	51,319 53,784	93.48 97.02	46,739 48,512	50,000 50,000	50,288	:	(197) (394)			3	3	JD	125 703	1,500	06/07/2019	
270CJ89	Energy Northwest Wash Elec									51,713					3	2	FA				
370NED3	Gallatin Cnty Mont Sch Diet			2	1.D FE 1 E FE	56,067	100.60	50,302	50,000	50,915		(1,813)		-	5	2	JJ	1,250		02/11/2022	
4118A80	Gallatin Cnty Mont Sch Dist Germantown Wis GO Cmnty Dev Greene Cnty IA Cmnty Sch Diet 3 375%			2	1.E FE 1.C FE	60,776 50,000	100.00 95.89	50,302 50,002 47,943	50,000 50,000 50,000	50,915 55,585 50,000	-	(1,813) (1,218) 0	-		5 4 3	1 1 3	JJ JD FA	1,250 167 625	2,000 1,500	02/11/2022 08/21/2020 08/21/2020 02/07/2019 02/07/200000000000000000000000000000000	06/01/20 02/01/20
4118A80 4479AN9 4479AL3	Germantown Wis GO Cmnty Dev Greene Cnty IA Cmnty Sch Dist 3.375% Greene Cnty IA Community Sch Dist			2 2 2 2	1.E FE 1.C FE 1.C FE 1.C FE	60,776 50,000 60,291 45,931	100.00 95.89 94.16 94.85	50,302 50,002 47,943 51,789 47,424	50,000 50,000 50,000 55,000 50,000	50,915 55,585 50,000 56,440 47,155	-	(1,813) (1,218) 0 (999) 217	-	-	5 4 3 3 3	1 1 3 2 4	JJ JD FA JD JD	1,250 167 625 155 135	2,000 1,500 1,856 1,625	02/11/2022 08/21/2020 0 02/07/2019 0 01/20/2021 0 10/12/2018 0	06/01/20 02/01/20 06/01/20 06/01/20
4118A80 4479AN9 4479AL3 8285RB4 1295XM6	Germantown Wis GO Cmnty Dev Greene Cnty IA Cmnty Sch Dist 3.375% Greene Cnty IA Community Sch Dist Hutchlison Minn GO Bds 2-1-37 Idaho Health Facs Auth Rev			2 2 2 2 2 2 2 2 2 2	1.E FE 1.C FE 1.C FE 1.C FE 1.D FE 1.D FE	60,776 50,000 60,291 45,931 49,997 47,570	100.00 95.89 94.16 94.85 76.90 98.63	50,302 50,002 47,943 51,789 47,424 38,448 44,383	50,000 50,000 55,000 55,000 50,000 50,000 45,000	50,915 55,585 50,000 56,440 47,155 49,998 45,128		(1,813) (1,218) 0 (999) 217 0 (302)	-		5 4 3 3 2 3	1 3 2 4 2 3	JJ JD FA JD FA JD	1,250 167 625 155 135 417 122	2,000 1,500 1,856 1,625 1,000 1,463	02/11/2022 08/21/2020 0 02/07/2019 0 01/20/2021 0 10/12/2018 0 10/08/2021 0 01/26/2016 0	06/01/20 02/01/20 06/01/20 06/01/20 02/01/20 12/01/20
4118A80 4479AN9 4479AL3 48285RB4 51295XM6 44619FH7 49260GN1	Germantown Wis GO Cmnty Dev Greene Cnty IA Cmnty Sch Dist 3.375% Greene Cnty IA Community Sch Dist Hutchinson Minn GO Bds 2-1-37 Idaho Health Facs Auth Rev King & Pierce Cnty Wash Sch Knox & Warren Cntys III Cmnty			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.E FE 1.C FE 1.C FE 1.C FE 1.D FE 1.D FE 1.A FE 1.C FE	60,776 50,000 60,291 45,931 49,997 47,570 59,609 50,000	100.00 95.89 94.16 94.85 76.90 98.63 101.31 86.77	50,302 50,002 47,943 51,789 47,424 38,448 44,383 50,656 43,387	50,000 50,000 55,000 50,000 50,000 45,000 50,000 50,000	50,915 55,585 50,000 56,440 47,155 49,998 45,128 55,033 50,000		(1,813) (1,218) 0 (999) 217 0 (302) (969) -		-	5 4 3 3 2 3 4 2	1 3 2 4 2 3 2 2	JJ JD FA JD JD FA JD JD JD	1,250 167 625 155 135 417 122 167 83	2,000 1,500 1,856 1,625 1,000 1,463 2,000 1,000	02/11/2022 (08/21/2020 (02/07/2019 (01/20/2021 (10/12/2021 (10/12/2018 (10/08/2021 (01/26/2016 (02/06/2020 (10/05/2020 (06/01/20 02/01/20 06/01/20 06/01/20 02/01/20 12/01/20 12/01/20 12/01/20
4118A80 4479AN9 4479AL3 8285RB4 1295XM6 4619FH7 9260GN1 0367AQ4 0567DF7	Germantown Wis GO Crimity Dev Greene Crity Na Crimity Sch Dist 3375% Greene Crity Na Crimity Sch Dist Hutchinson Minn GO Bds 2-1-37 Matho Health Facs Auth Rev King & Pierce Crity Wash Sch Knox & Warren Critys III Crimity Liberty Crimity Infrastructure Neesho Crity Kans UMI sch Dist			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.E FE 1.C FE 1.C FE 1.D FE 1.D FE 1.D FE 1.A FE 1.C FE 1.F FE	60,776 50,000 60,291 45,931 49,997 47,570 59,609 50,000 40,969 53,476	100.00 95.89 94.16 94.85 76.90 98.63 101.31 86.77 83.34 99.18	50,302 50,002 47,943 51,789 47,424 38,448 44,383 50,656 43,387 33,336 49,588	50,000 50,000 55,000 50,000 50,000 45,000 50,000 50,000 40,000 50,000	50,915 55,585 50,000 47,155 49,998 45,128 55,033 50,000 40,514 50,000	-	(1,813) (1,218) 0 (999) 217 0 (302) (969) - (97) (558)		-	5 4 3 3 3 2 3 4 2 3 4 2 3 4	1 3 2 4 2 3 2 2 2 3	JJ JD FA JD JD FA JD JD JD JD JD AO	1,250 167 625 155 135 417 122 167 83 92 438	2,000 1,500 1,856 1,625 1,000 1,463 2,000 1,000 1,000 1,100 1,750	02/11/2022 0 08/21/2020 0 02/07/2019 0 01/20/2021 0 10/12/2021 0 10/08/2021 0 01/26/2020 0 02/06/2020 0 02/06/2020 0 11/20/2019 0	06/01/20 02/01/20 06/01/20 02/01/20 02/01/20 12/01/20 12/01/20 12/01/20 12/01/20 12/01/20
4118A80 4479AN9 4479AL3 8285RB4 1295XM6 4619FH7 9260GN1 0367AQ4 0567DF7 3903HV7 753RDE7	Germantown Wis GO Crimity Dev Greene Crity N Crimity Sch Diat 3375% Greene Crity N Communly Sch Diat Hutchinson Mine GO Bds 2-1-37 Idatio Health Facs Auth Rev King & Pierce Crity Wash Sch Knox & Warren Critys II Crimity Liberty Crimity Infrastructure Neeho Crity Kans UNI sch Diat Northeast OH Reg Swr 3% Northwest IA Crimity Clig			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.E FE 1.C FE 1.C FE 1.D FE 1.D FE 1.D FE 1.A FE 1.C FE 1.F FE 1.F FE 1.B FE 1.F FE	60,776 50,000 60,291 45,931 49,997 47,570 59,609 50,000 40,969 53,476 56,476 54,045	100.00 95.89 94.16 94.85 76.90 98.63 101.31 86.77 83.34 99.18 87.21 95.48	50,302 50,002 47,943 51,789 47,424 38,448 44,383 50,656 43,387 33,336 49,588 43,604 47,739	50,000 50,000 55,000 50,000 50,000 45,000 50,000 50,000 50,000 50,000 50,000 50,000	50,915 55,585 50,000 47,155 49,998 45,128 55,033 50,000 40,514 50,000 53,784 50,362		(1,813) (1,218) 0 (999) 217 0 (302) (969) - (302) (969) - (558) (746) (862)		-	5433223423433	1 3 2 4 2 3 2 2 2 3 1 1	JJ JD FA JD JD JD JD JD JD JD JD JD JD JD JD JD	1,250 167 625 155 417 122 167 83 92 438 192 125	2,000 1,500 1,856 1,625 1,000 1,463 2,000 1,000 1,000 1,750 1,500 1,500	02/11/2022 0 08/21/2020 0 02/07/2019 0 10/12/2018 0 10/08/2021 0 01/26/2016 0 02/06/2020 0 02/06/2020 0 02/06/2020 0 04/28/2021 0 04/28/2021 0 08/19/2020 0	06/01/20 02/01/20 06/01/20 02/01/20 12/01/20 12/01/20 12/01/20 12/01/20 12/01/20 12/01/20 12/01/20 10/01/20 11/15/20 06/01/20
4118A80 4479AL3 8285RB4 1295XM6 4619FH7 9260GN1 0367AC4 0367AC4 0367DF7 3903HV7 753RDE7 825RJV3 442CBX1	Germantown Wis GO Crinthy Dev Greene Crity (A community Sch Dist 3:75%) Greene Crity (A Community Sch Dist Hatchinnen Minne O Bis 2:1-37 klado Health Facs Auth Rev Koos & Warren Crity III Comfy Koos & Warren Crity III Comfy Hondro Crity Kansul Mi sch Dist Northwest I (A critica Mi sch Dist Northwest I (A critica Mi sch Dist Northwest I (A critica Mi sch Dist Dable Fin Auth W Hoap Revenue 3:375%)			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.E FE 1.C FE 1.C FE 1.C FE 1.D FE 1.D FE 1.A FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE	60,776 50,000 60,291 45,931 49,997 47,570 59,609 50,000 40,969 53,476 56,476 54,045 51,610 51,990	100.00 95.89 94.16 94.85 76.90 98.63 101.31 86.77 83.34 99.18 87.21 95.48 86.60 88.97	50,302 50,002 47,943 51,789 47,424 38,448 44,383 50,656 43,387 33,336 49,558 43,604 47,739 43,298 44,487	50,000 50,000 55,000 50,000 50,000 45,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	50,915 55,585 50,000 56,440 47,155 49,998 45,128 55,033 50,000 40,514 50,000 53,784 50,362 50,794 51,026	- - - - - - - - - - - - -	(1,813) (1,218) 0 (999) 217 0 (302) (969) - (77) (558) (746) (862) (1771) (224)			5 4 3 3 2 3 4 2 3 4 3 3 3 3 3 3 3 3 3	1 3 2 4 2 3 2 2 2 2 3 1 1 3 3 3	JJ JD FA JD JD JD JD JD JD JD JD JD AO MN AO	1,250 167 625 155 135 417 122 167 83 92 438 192 125 250 422	2,000 1,500 1,856 1,625 1,000 1,463 2,000 1,000 1,000 1,750 1,500 1,500 1,500 1,688	02/11/2022 0 02/07/2019 0 02/07/2019 0 01/20/2021 0 01/20/2021 0 01/26/2016 0 02/06/2020 0 02/06/2020 0 02/06/2020 0 01/05/2020 0 04/28/2021 0 04/28/2021 0 04/28/2021 0 04/28/2020 0 02/02/2020 0 06/25/2020 0	06/01/2 02/01/2 06/01/2 02/01/2 12/01/2 12/01/2 12/01/2 12/01/2 10/01/2 11/15/2 06/01/2 05/01/2 10/01/2
4118A80 4479AN9 4479AL3 8285RB4 1295XM6 4619FH7 9260GN1 0367AQ4 0667DF7 3903HV7 753RDE7 825RJV3 442CBX1 0046ND2 399AFT3	Germantown Wis GO Crinthy Dev Greene Crity (A community Sch Dist 3:75%) Greene Crity (A Community Sch Dist Hutchinnen Minne Oblis 2:4-37 Hatho Health Face Auth Rev Kinas & Harce Crity III Contry Leerly Conny Hindmatuchae Derly Conny Hindmatuchae Northweat I Contry Clig Orthodoxi WI Starm Wr Lillity Public Fri Auth WI Hoap Revenae 3:75% Racine Wis Lini Sch Dist Col Smohrmiber III, Activ M Hoazing Auth 3:5%			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.E FE 1.C FE 1.C FE 1.D FE 1.D FE 1.D FE 1.A FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.E FE	60,776 50,000 60,291 45,931 49,997 47,570 59,609 50,000 40,969 53,476 56,476 54,045 51,610 51,990 51,697 50,625	100.00 95.89 94.16 94.85 76.90 98.63 101.31 86.77 83.34 99.18 87.21 95.48 86.60 88.97 94.45 91.93	50,302 50,002 47,943 51,789 47,424 38,448 44,383 50,656 43,387 33,336 49,588 43,604 47,739 43,228 44,487 47,225	50,000 50,000 55,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	50,915 55,585 50,000 56,440 47,155 49,988 45,128 55,033 50,000 40,514 50,000 53,784 50,382 50,794 51,028 50,774		(1,813) (1,218) 0 (999) 217 0 (302) (969) (730) (558) (746) (862) (1771) (224) (300) (533)		-	5 4 3 3 2 3 4 2 3 4 3 3 3 3 3 3 3 3 4	1 3 2 4 2 3 2 2 2 3 1 1 3	JJ JD FA JD JD JD JD JD JD JD JD JD JD AO MN JD MN AO AO	1,250 167 625 135 417 122 167 83 92 438 192 250 422 250 422 406 438	2,000 1,500 1,856 1,625 1,000 1,463 2,000 1,463 2,000 1,463 1,000 1,750 1,500 1,500 1,500 1,628 1,625 1,750	02/11/2022 08/21/2020 01/20/2021 01/20/2021 01/20/2021 01/22/016 02/06/2020	06/01/20 02/01/20 06/01/20 06/01/20 02/01/20 12/01/20 12/01/20 12/01/20 12/01/20 10/01/20 06/01/20 06/01/20 04/01/20 04/01/20
4118A80 4479AN9 4479AL3 8285RB4 1295XM6 4619FH7 9260GN1 0367AQ4 0567DF7 3038H77 753RDE7 825RJV3 442CBX1 0046ND2 309AFT3 9832WF3 289WAS4	Germantown Wis GO Crimity Dev Greene Crity (A community Sch Dist 3:75%) Greene Crity (A community Sch Dist Hutchinnon Minn Ob Bds 2-1-37 Hatho Health Face Auth Rev Kinos & Avarene Crity all Crimity Leberty Crimity Hinarisucture Neemio Crity Kans UMI sch Dist Monthewart (A Comry Critic) Orabics Pri Auth Will Sch Dist Public Fin Auth Will Bay Revenue 3:375% Racine Will Lum Sch Dist CO Sphother Hut And Will A Housing Auth 3:5% Spring Lake Park Minn Indgr Sch Stradu Will Sch			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.CFE 1.CFE 1.CFE 1.CFE 1.DFE 1.DFE 1.DFE 1.DFE 1.CFE 1.FFE 1.FFE 1.FFE 1.FFE 1.FFE 1.FFE 1.CFE 1.CFE	60,776 50,000 60,291 45,931 49,997 47,570 59,609 50,000 40,969 53,476 54,045 51,610 51,809 51,807 51,807 51,807 51,803	100.00 95.89 94.16 94.85 76.90 98.63 101.31 86.77 83.34 99.18 87.21 95.48 87.21 95.48 86.60 94.45 91.93 93.31 86.30	50,302 50,002 47,943 51,789 47,424 38,448 44,383 50,656 43,387 43,634 43,864 47,739 43,298 44,487 47,725 45,966 46,654 43,151	50,000 50,000 55,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	50,915 55,585 50,000 56,440 47,155 40,988 45,128 45,128 50,000 40,514 50,000 53,784 50,362 50,794 51,028 50,077 50,282 51,049 50,121		(1,813) (1,218) 0 (999) 217 0 (302) (969) - (977) (558) (746) (862) (1771) (224) (309) (653) (958) (358) (553) (205)		-	5 4 3 3 2 3 4 2 3 4 2 3 4 3 3 3 3 3 3 3 3	1 3 2 4 2 3 2 2 2 3 3 1 1 3 3 3 3 1 3 3 3 3 3 3	JJ JD FA JD FA JD JD JD JD JD JD JD AO MN AO AO FA	1,250 167 625 155 135 417 122 167 83 92 438 192 250 422 250 422 250 428 625	2,000 1,500 1,856 1,625 1,000 1,463 2,000 1,000 1,000 1,500 1,500 1,500 1,625 1,625 1,625 1,550	02/11/2022 08/21/2020 02/07/2019 02/07/2019 01/20/2021 01/20/2021 01/26/2016 02/06/2020 01/26/2016 02/06/2020 01/26/2016 02/06/2020 01/26/2019 04/28/2021 04/28/2021 04/20/2019 04	06/01/21 02/01/21 06/01/21 02/01/21 02/01/21 12/01/21 12/01/21 12/01/21 12/01/21 12/01/21 10/01/21 05/01/21 00/01/21 04/01/21 04/01/21 08/01/21 08/01/21
4118A80 4479AN9 4479AN3 8285RB4 1295XM6 4619FH7 9260GN1 9367A04 0567DF7 53RDE7 825RU/3 903HV7 753RDE7 825RU/3 903HV7 753RDE7 825RU/3 9034V7 753RDE7 825RU/3 9034V7 753RDE7 825RU/3 9034V7 75382RB1	Germantown Wis GO Crimity Dev Greene Crity (A community Sch Dist 3:75%) Greene Crity (A Community Sch Dist Hutchinnon Minn Ob Bis 2-1-37 Hatho Health Face Auth Rev King & Pitrec Crity Wash Sch Kinox & Warren Crity all Crimty Leberty Crimty Hindhardsucture Neethic Ority Kana UM sich Dist Northeast CH Reg Sar 35, Northeast CH Reg Sar 35, Sartonnia IC, Ory M Housing Auth 3:5% Spring Lake Park Minn Indg San State Univ Iowa Luiw Rev Dormsbry 7/13 Utah St. Univ Revenue			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1 E FE 1.C FE 1.C FE 1.C FE 1.D FE 1.D FE 1.D FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.C FE	60,776 50,000 60,291 45,931 47,570 59,609 50,000 40,969 53,476 56,476 56,476 54,045 51,810 51,697 50,625 51,610 51,697 50,625 54,853 50,964 50,541	100.00 95.89 94.16 94.85 76.90 98.63 101.31 86.77 83.34 99.18 87.21 95.48 86.60 88.97 94.45 91.93 93.31 86.30 77.24	50,302 50,002 47,943 51,789 47,424 38,448 44,383 50,656 43,387 33,336 49,588 43,604 47,739 43,228 44,487 47,725 45,966 46,654 43,151 38,620 45,874	50,000 50,000 50,000 55,000 50,000 50,000 45,000 40,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	50,915 55,585 50,000 56,440 47,155 40,988 45,128 45,128 45,128 50,000 53,784 50,000 53,784 50,0362 50,794 51,028 50,077 50,292 51,049 50,121 50,370 51,313		(1 813) (1 218) (999) 217 (302) (969) - (302) - (302) - (302) - (302) - (302) - (302) (302) (302) (303) (452) (303) (653) (224) (653) (224) (653) (224) (558) (225) (225) (225) (225) (227)			5 4 3 3 3 2 3 4 2 3 4 2 3 3 3 3 3 3 3 3 3	1 3 2 4 2 2 2 2 2 2 3 1 1 3 3 3 3 3 3 3 1 3 2 2 2 2	JJ JD FA JD FA JD JD FA JD JD JD JD AO N JD AO FA AO FA JD JD JD JD JD JD JD FA JD JD JD FA JD JD JD FA JD JD JD FA JD JD JD FA JD JD JD FA JD JD JD JD FA JD JD JD JD JD JD JD JD JD JD JD JD JD	1,250 167 625 155 155 137 417 122 167 83 92 438 192 25 250 422 406 438 625 651 500 125	2,000 1,500 1,856 1,625 1,625 1,600 1,463 2,000 1,000 1,750 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,563 1,000	02/11/2022 08/21/2020 02/07/2019 02/07/2019 01/20/2021 01/20/2021 01/20/2021 01/26/2016 02/06/2020 02/06/2020 02/06/2020 04/26/2016 06/25/2020 06/25/2020 06/25/2021 04/30/2019 04/30/2019 04/30/2019 04/30/2019 04/30/2019 06/21/30/2019 06/21/2020 06/11/2020	06/01/2 02/01/2 06/01/2 02/01/2 12/01/2 12/01/2 12/01/2 12/01/2 12/01/2 12/01/2 10/01/2 05/01/2 04/01/2 04/01/2 02/01/2 02/01/2 07/01/2 12/01/2
Y4118A80 94479AN9 94479AN9 14479AN9 148285R84 15295XM6 15295XM6 15295XM6 15295XM6 15295XM6 15295XM6 15295XM6 15305472 33095472 33095472 33094F73 33094F73 32289WA54 75585U8 17563R81 17563R81	Germantown Wis GO Crimity Dev Grener Crity (A crimity Sch Dist 3:375% Greene Crity (A Community Sch Dist Hutchinnon Minn G Disk 2:1-37 Hatho Health Face Auth Rev King & Pierce Crity Wash Sch Kinz & Warren Croky III Crimty Liberty Crimty Internativuture Neetho Crity Kana UMI sch Dist Northwest IA Crimty Clig Mubble Fin Auth Wiss (Destromation Nethole Crity Kana UMI sch Dist Northwest IA Crimty Clig Mubble Fin Auth Wiss (Destromation 3:375% Racine Wis UMI Sch Dist Clig Schortmant Crity M A Housing Auth 3:5% Spring Lake Paek Minn Indeg Sch State Link Visse Mark Sch State Univ Iowa Univ Rev Dormany 7/13 Utah Si Univ Revenue WAGO TEX COMBINISTIO			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1 E FE 1 C FE 1 C FE 1 D FE 1 D FE 1 A FE 1 A FE 1 F FE 1 B FE 1 E FE 1 C FE 1 C FE 1 D FE	60,776 50,002 60,221 45,931 49,997 47,570 59,609 50,000 50,000 51,969 54,765 54,765 54,765 54,765 54,045 51,809 51,807 50,524 52,541 50,529 55,148	100.00 95.89 94.16 94.85 76.90 98.63 101.31 86.77 83.34 99.18 87.21 95.48 87.21 95.48 86.69 91.93 93.31 86.30 93.31 86.30 91.75 100.65	50,302 50,002 51,789 51,789 47,424 43,38,448 43,387 43,338 43,506 43,338 43,504 44,487 43,289 44,487 47,225 45,506 45,566 45,566 45,566 45,515 33,620 45,573	50,000 50,000 55,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	50,915 55,585 50,000 47,155 49,988 45,123 50,000 40,514 50,000 53,784 50,000 53,784 50,000 53,784 50,000 50,794 50,029 50,071 50,292 51,049 50,121 50,370 51,313 50,433 53,409		(1 813) (1 218) (999) 217 (302) (869) - (302) (302) (302) (302) (302) (302) (302) (302) (302) (302) (302) (303) (303) (303) (303) (303) (303) (303) (303) (303) (303) (303) (303) (302) (303) (302) (303) (302) (3			5 4 3 3 3 2 3 4 2 3 4 3 3 3 3 4 3 3 2 3 4 5	1 1 3 2 4 2 3 2 2 2 3 1 1 3 3 3 3 1 3 2 2 4 3	JJ JD FA JD JD JD JD JD JD JD JD JD JD JD AO N M N AO AO FA JJ JD FA JD JD JD JD JD JD JD JD JD JD JD JD JD	1,250 167 625 155 135 417 122 167 83 92 438 192 125 250 422 406 428 625 651 500 500 125 833 228	2,000 1,500 1,856 1,625 1,000 1,463 2,000 1,463 2,000 1,750 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500	02/11/2022 0 08/21/2020 0 08/21/2020 0 01/2019 0 01/2019 0 01/2019 0 01/2019 0 01/2020 0 01/2020 0 01/2020 0 01/2020 0 01/2020 0 01/2020 0 01/2020 0 01/2020 0 00/2020 0 00/2020 0 00/2020 0 00/2020 0 00/2020 0 00/2020 0 00/2020 0 00/2020 0 00/2020 0 0 00/2020 0 0 00/2020 0 0 00/2020 0 0 00/2020 0 0 00/2020 0 0 00/2020 0 0 00/2020 0 0 00/2020 0 0 00/2020 0 0 0 00/2020 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	06/01/20 02/01/20 06/01/20 06/01/20 06/01/20 12/01/20 12/01/20 12/01/20 12/01/20 12/01/20 06/01/20 06/01/20 06/01/20 04/01/20 02/01/20 08/01/20 02/01/20 02/01/20 02/01/20
1118A0 1479AN9 1479AN3 1285R84 1295XM6 619FH7 12800M1 3567A04 3567DF7 9903HV7 558R0E7 3057A04 3567DF7 3903HV7 558R057 3058VF3 2004N02 3004SN2 3005SN2 3005SN2 3005SN2 3005SN2 3005SN2	Germantown Wis GO Crimity Dev Grenne Crity / A Community Sch Dist 3:375% Greene Crity / A Community Sch Dist Hachninen Minn G Disk 2:4-37 Kaho Health Fass Auth Rev Northwest / Comy Hindhartschurg Hachning Minner (Schwart (Schwart)) Libert / Comy Hindhartschurg Northwest / Comy Hindhartschurg Northwest / Comy Hop Hop Minn Mither Fin Auth Wir Hop Revenue 3:375% Rache Wis Uni Sch Dist Gol Spring Laier Pank Minn Indf Sch Spring Laier Pank Minn Indf Sch Stable Link Nobe Net Portmany 7/13 Urah St Link Revenue			2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	1.E FE 1.C FE 1.C FE 1.D FE 1.D FE 1.A FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.F FE 1.E FE 1.E FE 1.E FE 1.E FE 1.E FE 1.E FE 1.E FE 1.F FE	60,776 50,000 60,291 45,931 45,931 47,570 59,609 50,000 53,476 56,476 51,610 51,690 51,647 51,617 50,625 54,853 50,964 50,544 50,549	100.00 95.69 94.16 94.85 76.60 98.63 101.31 86.77 83.34 99.18 87.21 95.48 86.60 88.97 94.45 91.93 93.31 96.33 91.33 93.31 86.30 77.24 91.75	50,302 50,002 47,943 47,624 38,844 43,387 33,336 40,588 40,588 40,588 43,587 43,287 43,287 43,287 43,288 44,487 47,739 43,288 44,486 45,666 46,654 45,656 46,654 45,574 50,325	50,000 50,000 55,000 55,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000 50,000	50,915 55,585 50,000 66,440 47,155 49,988 45,128 55,033 50,000 40,514 50,000 53,784 50,000 53,784 50,000 53,784 50,026 50,027 50,282 51,049 50,121 50,370 51,313 50,433		(1, 1313) (1, 1216) (999) 217 (3022) (9669) - (977) (5588) (746) (8622) (1711) (224) (3009) (653) (2059) (553) (257) (552)			5 4 3 3 2 3 4 2 3 4 3 3 3 3 3 4 3 3 2 2 3 4 3 3 2 2 3 4 3 3 2 2 3 4 3 3 2 2 3 4 3 3 2 3 3 3 3	1 1 3 2 4 2 3 2 2 2 3 1 1 3 3 3 3 1 3 2 2 4 3 1	JJ JD JD JD JD JD JD JD JD JD JD JD JD J	1,250 167 625 155 135 417 122 167 83 92 438 438 438 438 422 406 438 625 651 500 125 833	2,000 1,500 1,856 1,825 1,000 1,463 2,000 1,463 2,000 1,463 1,500 1,000 1,500 1,500 1,000 1,000 1,000 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 1,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500	02/11/2022 08/21/2020 02/07/2019 01/20/2021 01/20/2021 01/22/2021 01/22/2018 01/26/2018 01/08/2021 01/08/2020 02/06/2020 04/28/2021 04/28/2019 04/28/2021 04/30/2019 06/37/2020 06/37/2020 06/27/2020 0/	06/01/2 02/01/2 06/01/2 06/01/2 02/01/2 12/01/2 12/01/2 12/01/2 12/01/2 12/01/2 12/01/2 12/01/2 05/01/2 05/01/2 05/01/2 06/01/2 06/01/2 08/01/2 02/01/2 02/01/2 06/01/2 00/01/2 06/01/2 00/00/0000000000

Totals
Insert New Row
Delete Last Row

	bdivisions of States, Territories, Guaranteed																		
250111CS8 58825WLU1	Des Moines IA Indep Cmnty Sch Dist Oshkosh Wis GO Corp 4.125%	2	1.C FE 1.D FE	61,811 50,374	100.04 101.21	60,021 50,604	60,000 50,000	60,000 50,293	1	- (33)		1	4	3 4	JD	175 172	2,063	07/01/2022	06/01/2027 06/01/2039
329594JR2 352549BQ5	Sioux Falls SD West Des Moines IA Cmnty Sch Dist R		1.D FE 1.C FE	54,174 49.625	98.82 98.30	54,350 49,148	55,000 50,000	54,874 49,891		64 29		1	3	3 3	MN	211 781			11/15/2026 07/01/2028
02040240	The best best manes by only con blat it		1.012	40,020	50.00	40,140	00,000	40,001		20			0	0	00	701	1,000	0011012014	0110112020
	Totals			215,983	xxx	214 122	215,000	215,058		59			XXX	xxx	2005	1,339	7,375	2005	xxx
	Insert New Row																		
	Delete Last Row																		
U.S.	Special Revenue, Non-guaranteed																		
05518VJ1 50573DZ3	Adams & Weld Cnties CO City Sch Dist Cedar Rapids IA Swr Rev Sewer Rev	2	1.C FE 1.C FE	62,030	101.32 97.88	50,660 48,939	50,000	51,259 49,635	•	(1,346) 50	•		5		JD JD	208			12/01/2033 06/01/2031
50111CR0	Des Moines IA Indep Comnty Sch Dist		1.C FE	49,225 50,709	100.01	50,005	50,000 50,000	50,097	1	(66)	1	1	3	3	JD	141 135	1,625	05/05/2014	06/01/2026
50325TJ6 0747NGX6	Deschutes Cnty OR Adm Sch Dist #1 3.125% Fargo ND Ser D	2	1.B FE 1.C FE	49,750 49,361	92.60 94.68	46,300 47,338	50,000 50,000	49,831		12 35			3	3		69 271			06/15/2036 05/01/2035
49298RL5	Fort Wayne IN Sewage Wks Imprv Rev		1.E FE	50,000	94.77	47,383	50,000	50,000			-		2	2	FA	417	1,000	07/08/2016	08/01/2027
5528UWH0 6246K2Q4	Indianapolis IN Loc Pub Impt Iowa St Fin Auth Rev Ref-Childserve	2	1.B FE 1.B FE	49,491 30,000	96.10 95.25	48,048 28,575	50,000 30,000	49,729 30,000	1	34	1	1	3	3 4		720 106			01/15/2032 06/01/2030
04366DM3 6440APH3	Minot ND Arpt Rev Northeast WI Tech College Sch Impt 3.00%	2	1.C FE 1.B FE	49,863 49,445	95.27 95.89	47,637 47,947	50,000 50,000	49,937 49,716	1	9 40	-		3	3	AO AO	422 375			10/01/2030 04/01/2031
81785GR6	Omaha NE Pub Fac Corp Lease	2	1.C FE	49,445	100.82	50,409	50,000	50,688		40 (469)	-	1	4	3	JD	167	2,000	02/08/2017	06/01/2031
8825VFQ9 15668ND6	Oshkosh WI Sewer Sys Rev Sedgwick Cnty KS Sch Dist #265 at 3%	2	1.D FE 1.D FE	59,999 49,999	91.96 90.80	55,177 45,398	60,000 50,000	60,000 50,000	1	0			3		MN AO	250 375			05/01/2031 10/01/2033
41438LB8	Southeast MO St		1.C FE	52,502	97.96	48,978	50,000	50,000	-	(88)	-	-	3	2	AO	375	1,500	08/10/2016	04/01/2029
6854RD6 3613BW6	Sun Prairie WI Area Sch Dist Uintah Cnty UT Ref	2	1.C FE 1.D FE	63,901 45,950	100.08 100.18	60,049 50,088	60,000 50,000	60,090 47,555	1	(543) 227	1	1.1	4 3	4		800 67			03/01/2033 12/15/2033
256QHT6	Univ of Iowa St Hosp Rev Verona WI Area Sch Dist Sch Bidg & Impt	2	1.C FE 1.D FE	50,208 49,999	96.21 92.08	48,106	50,000	50,079 50,000		(22)			3	3 3	MS AO	563 375			09/01/2034
1647SF7	Waterloo IA GO	-	1.C FE	49,924	98.90	49,450	50,000	49,972		6	-		3	3	JD	141	1,688	06/16/2015	06/01/2029
283NCN8 2833XR0	Waukee IA Cmnty Sch Dist Waukee IA Comm Sch Dist		1.E FE 1.C FE	49,587 48,734	98.23 94.85	49,116 47,423	50,000 50,000	49,847 49,130		31 68	1	1.1	3 3	3 3		141 135			06/01/2029 06/01/2035
3623B98 073BDD6	Waverly IA Ser A Wentzville R-IV Sch Dist MO		1.D FE 1.D FE	40,000 56,878	97.86 100.27	39,146 50,136	40,000 50,000	40,000 50,218	1	- (866)	:	1	3	3	JD AO	100 500			06/01/2029 04/01/2030
25302X0	West Des Moines Iowa GO Urban Ren	4																	
	The bas manes tand do charrier		1.A FE	51,361	97.35	48,676	50,000	50,000	-	(82)			3	3	JD	125		11/16/2016	06/01/2030
	Totals Insert New Row Delete Last Row		1.A FE	51,361	97.35 xxx			50,000 1,187,348	·	(82)		-	3 xxx	3 ххх	JD			11/16/2016 XXX	06/01/2030 xox
	Totals Insert New Row Delete Last Row		1.AFE				50,000		•							125	1,500		
	Totals Insert New Row		1.AFE				50,000									125	1,500		
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous		1.AFE				50,000					-				125	1,500		
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous		1.AFE				50,000									125	1,500		
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous		1.AFE				50,000									125	1,500		
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous		1.A FE				50,000									125	1,500		
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous		1.A FE				50,000									125	1,500		
	Totals Interf New Row Delete Last Row Industrial and Miscellaneous None		1.AFE		xxx		50,000						XXX	XXX	800	125	1,500	XXX	300
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous		1.AFE				50,000									125	1,500		
	Totais Insert New Row Delete Last Row Industrial and Miscellaneous None		1.AFE		xxx		50,000					-	XXX	XXX	800	125	1,500	XXX	300
	Totais Interf New Row Delete Last Row None None Totais Interf New Row Delete Last Row		1AFE		xxx		50,000					-	XXX	XXX	800	125	1,500	XXX	300
	Totais Interf New Row Delete Last Row Industrial and Miscellaneous None		1AFE		xxx		50,000						XXX	XXX	800	125	1,500	XXX	300
	Totals insert New Row Delete Last Row Industrial and Miscellaneous None Totals Intert New Row Delete Last Row Valuation Office (SVO) identified Bonds		1AFE		xxx		50,000						XXX	XXX	800	125	1,500	XXX	300
	Totals insert New Row Delete Last Row Industrial and Miscellaneous None Totals Intert New Row Delete Last Row Valuation Office (SVO) identified Bonds		1AFE		xxx		50,000						XXX	XXX	800	125	1,500	XXX	300
	Totals insert New Row Delete Last Row Industrial and Miscellaneous None Totals Intert New Row Delete Last Row Valuation Office (SVO) identified Bonds		1AFE		xxx		50,000						XXX	XXX	800	125	1,500	XXX	300
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	Totais insert New Row Delete Last Row Industrial and Miscellaneous None Totais Insert New Row Delete Last Row Valuation Office (SVO) Identified Bonds None		1AFE		xxx		50,000		-				XXX	XXX	800	125	1,500	XXX	300
	Totals Interf New Row Delete Last Row None Totals Interf New Row Delete Last Row Valuation Office (SVO) Identified Bonds None		1AFE		xxx		50,000						XXX	XXX	800	125	1,500	XXX	300
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous None Totals Insert New Row Delete Last Row Valuation Office (SVO) Identified Bonds None Totals Insert New Row		1AFE		XXX		50,000						xxx	202	2005	125	1,500	202	300
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous None Totals Insert New Row Delete Last Row Totals Insert New Row Delete Last Row		1AFE	1,212,942	. xxx]	1,151,017	50,000	1,187,348					xxx	202	2005	125	1,500	202	300
	Totals Insert New Row Delete Last Row Industrial and Miscellaneous None Totals Insert New Row Delete Last Row Valuation Office (SVO) Identified Bonds None Totals Insert New Row		1AFE		. xxx]		50,000	1,187,348					xxx	202	xxx xxx xxx	125	39,313	200	300

Insurance Compar	у	н	MBOLDT	MUTUAL	INSURAN	CE ASSC	CIATION						Year 2024	тос						
				SCHEDU	LE D - PA	RT 2 - SE	CTION 1	1 of Curre			Divid	lends		NEXT	nge in Book / A	djusted Carryin	q Value			
1	2	3 Codes	4	5 Number	6 Par Value	7 Rate	Book/ Adjusted	9 Fair Value Rate Per Share Used	10		12 Declared	13 Amount Received	14 Nonadmitted Declared	15 Unrealized Valuation	16 Current Year's	17 Current Year's	18 Total Change	19 Total Foreign Exchange	20 NAIC Desig- nation	21
CUSIP Identification	Description	Code	Foreign	Of Shares	Per Share	Per Share		to Obtain Fair Value	Fair Value	Actual Cost	but Unpaid	During Year	But Unpaid	Increase/ (Decreased)	(Amortization) Accretion	OTTI Recognized	In B./A.C.V. (15+16-17)	Change in B./A.C.V.	and Admin Symbol	Date Acquired
Indu	strial and Miscellaneous																			
	None																			
	Totals Insert New Row Delete Last Row							XXX	-	-	-		<u> </u>			-	•	-	2002	2005
	Subsidiaries None																-			
	Totals Insert New Row Delete Last Row						-			-				-	<u> </u>	-	<u> </u>		XXX	2000
1	TOTALS							хоох	-	-	-	-	-					-	XOX	X00X
Line Number 1A 1B 1C 1D 1E 1F	Book/Adjusted Carryin 1A \$ 2A \$ 3A \$ 4A \$ 5A \$ 6 \$	ng Value by NAM 1B \$ 2B \$ 3B \$ 4B \$ 5B \$	Designati 1C \$ 2C \$ 3C \$ 4C \$ 5C \$	ion Catego	ry Footnot 1D\$	e:	1E \$		1F \$		1G \$									

5A 6	s - s -	30	*							
					s -	1	1			1
	s - s -	4B 5B	\$ - \$ -	4C 5C	1					
3A 4A	s - s -	3B 4B	\$ - \$ -	3C 4C	1					
2A 3A	s - s -	2D 3B	s -	2C 3C	1					
1A 2A	\$ - \$ -	1B 2B	\$ - \$ -	1C 2C	\$ - \$ -	10	\$ -	16	ə -	
1 otal Bo		1B	ing Value	1C		1D		1E	s -	1F
					B					
Numeric F	11	12	13	14	15	16	17	18	19	20
NAIC Com	3	4	5							
NAIC Desi	3A	3B	3C	4A	4B	4C	5A	5B	5C	6
AM Best F	bb+	bb	bb-	b+	b	b-	CCC+	CCC	CCC-	CC
RealPoint	BB+	BB	BB-	B+	В	B-	CCC+	CCC	CCC-	D
DBRS Rati	BB high	BB	BB low	B high	В	B low	CCC high	CCC	CCC low	CC
Fitch Ratin	BB+	BB	BB-	B+	В	B-	CCC+	CCC	CCC-	CC
5&P Ratin	BB+	BB	BB-	B+	В	B-	CCC+	CCC	CCC-	CC
Moody's F	Ba1	Ba2	Ba3	B1	B2	B3	Caa1	Caa2	Caa3	Ca
				Bi	elow Inves	tment Gra	ıde			
	-	-								20
Numeric F		2	3	4	5	6	7	8	9	10
			esignation			21	10		~0	20
NAIC Desi	aaa 1A	1B	dd 1C	1D	4+ 1E	4 1F	a- 1G	2A	2B	2C
AM Best F	AAA	AA+ aa+	AA aa	AA- aa-	A+ a+	A	A-	BBB+ bbb+	BBB bbb	bbb-
DBRS Rati RealPoint	AAA	AA high	AA	AA low	A high	A	A low	BBB high	BBB	BBB low BBB-
Fitch Ratio	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-
S&P Ratin	AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB	BBB-
woody s r	Maa	Mai	Adz	Mas			AS	Daai	Dddz	Baas

 Table K. Conversion from NAIC ARO Ratings and NAIC Designations to PBR Numeric Rating

 Investment Grade

 Moody's (
 Aaa
 Aa1
 Aa2
 Aa3
 Baa1
 Baa2
 Baa3

Insurance Company			HUMB		TUAL INSURA	NCF ASS							Year 2024	тос			
L				s	CHEDULE D - MON STOCKS	PART 2 -	SECTION 2	f Current Ye	ar					NEXT PRIOR			
1	2	C	odes4	5		7 Fair Value	Value 8	9	10	Dividends 11	12	13	nge in Book/Adju 14	usting Values 15	16 Total	17	18
CUSIP Identification	Description nd Miscellaneous Publicly Traded	Code	Foreign	Number of Shares	Carrying	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decreased)	Current Year's OTTI Recognized	Total Change In B./A.C.V. (13-14)	Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation
industrial an 62989*105 A11111118	no miscellaneous rublicy fraded NAMIC W&H Cooperative Oil Co.			60.000 1.000	23,545 121	392.410 120.600	23,545 121	3,000 10	0	0	0 0	3,014 0	0	3,014 0 0 0 0 0 0 0 0 0 0 0 0 0 0		01/01/1987 12/17/2014	
	Totals Insert New Row Delete Last Row				23,665	XXX	23,665	3,010	-	-	-	3,014	-	3,014	-	XXX	хох
Industrial and	Other Miscellaneous Non-Publically Traded													0			
														0 0 0 0 0 0 0 0 0			
	Totals Insert New Row Delete Last Row Subsidiaries					ж	-	-	-	-	-	-	-	-	-	XXX	XXX
	None													0 0 0 0 0 0 0 0 0 0 0 0 0			
	Totals Insert New Row Delete Last Row				-	хох	-	-	-	-	-		-	-	-	XXXX	XXX
023375108 298706102 831681101 939330106 19766H429 416645711 45956T105 00143W701 464287168	Mutual Funds AMCAP Fund Inc American Fals Europaolfo Cdth American Walstington Mutual Columbia Sol Hartford MidCap Fund International Growth/Income Inverseo Oppenhemer Deve Mikt Fd IShares DJ Select Dividend ETF			7918.664 1928.707 1368.125 5667.439 347.340 4598.172 3054.249 1403.058 500.000	338,285 103,610 92,198 349,001 43,213 115,690 109,556 54,439 65,645	42.720 53.720 67.390 124.410 25.160 35.870 38.800 131.290	338,285 103,610 92,198 349,001 43,213 115,690 109,556 54,439 65,645	300,117 97,863 76,328 324,744 32,793 111,022 97,750 48,121 60,962	0 0 0 0 0 0 0 0	1,307 1,244 551 4,902 0 2,871 3 2,397	0 0 0 0 0 0 0 0 0	36,426 (1,871) 1,560 24,823 4,380 (414) 0 (772) 7,035	0 0 0 0 0 0 0 0 0	36,426 (1,871) 1,560 24,823 4,380 (414) 0 (772) 7,035 0	0 0 0 0 0 0	12/13/2023 06/13/2023 12/27/2022 12/13/2023 12/08/2022 12/13/2022 09/25/2023 12/14/2022 12/21/2022	- - - - - - - -
	Totals Insert New Row Delete Last Row			-	1,271,636	XXX	1,271,636	1,149,700	-	13,275	-	71,167	-	71,167	-	XXX	XXX
	TOTAL				1,295,302	XXXX	1,295,302	1,152,710	-	13,275	-	74,181	-	74,181	-	XXXX	XXX



Insurance Company				HUMBOLDT MUTU										Year 2024	тос					
						E D - PART 4								2024	NEXT					
	St	owing All	l ong-Terr	m Bonds and Sto			herwise DISI	POSED of Curr	ent Year						PRIOR					
			Long-ren		0020,10		ICI WISC DIGI		cint real		Change in Bo	ok / Adjusted C	arrying Value		_					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15 Total	16 Book/	17	18	19	20 Bond	21 NAIC
									Prior Year	Unrealized	Current			Foreign	Adjusted	Foreign			Interest / Stock	Stated
CUSIP		Di	sposal		Number of Shares of		Par	Actual	Book/ Adjusted	Valuation Increase/	Year's (Amortization		Total Change In B./A.C.V.	Exchange Change in		Exchange Gain	Realized Gain (Loss) on	Total Gain (Loss) on	Dividends Received	Contracted Maturity
Identification	Description Fo			Name of Purchaser	Stock	Consideration	Value	Cost	Carrying Value		Accretion	Recognized	(11+12-13)	B./A.C.V.	at Disposal	(Loss) on Disposal	(Loss) on Disposal	Disposal	During Year	Date
	Bonds																			
462582P92	Iowa St Univ Science and Tech			Aatured	0	40,000	40,000	40,000	40,000	0	0	0	-	0	40,000	0	0	0	1,040	07/01/2024
97966LAJ0	Woodland Park CO Gen Fund	12/	01/2024 N	Matured	0	50,000	50,000	55,392	50,584	0	(584)) 0	(584)	0	50,000	0	0	0	2,000	12/01/2024
													-							
													-							
	Bonds Subtotal					90,000	90,000	95,392	90,584	-	(584)) -	(584)		90,000	-	-	-	3,040	XXX
	Insert New Row																			
	Delete Last Row																			
	Preferred Stocks																			
													-							
													-							
													-							
													-							
													-							
	Preferred Stock Subtotal					-	-	-	-		-	-	-		-	-	-	-	-	XXX
	Insert New Row																			
	Delete Last Row																			
000075400	Common Stocks	101	00/0004	0.11.0.1		00.000											00.000	00.000		
023375108 298706102	AMCAP Fund Inc American Fds Europacific Grth			Capital Gain Capital Gain		26,393 5,667	-										26,393 5,667	26,393 5,667	-	
939330106	American Washington Mutual			Capital Gain	-	30,202	-	-							-		30,202	30,202	-	
19766H429	Columbia Sel	12/	11/2024	Capital Gain	-	6,168	-	-	-	-	-	-	-	-	-	-	6,168	6,168	-	
416645711	Hartford MidCap Fund	12/	13/2024	Capital Gain	-	7,673	-	-	-	-	-	-	-	-	-	-	7,673	7,673	-	
45956T105	International Growth/Income	12/	24/2024	Capital Gain	-	822	-	-	-	-	-	-		-	-	-	822	822	-	
	Common Stock Subtotal					76,925	-		-		-	-		-	-	-	76,925	76,925	-	XXX
	Insert New Row																			
	Delete Last Row																			
	Totals - Bonds, Preferred and Common Stocks					166.925	90.000	95.392	90.584		(584)		(584)		90.000		76,925	76,925	3,040	XXX
	rotais - Donus, Freieneu anu Common Stocks					100,925	90,000	95,392	90,564	-	(564)	-	(564)	-	90,000	-	76,925	76,925	3,040	***

Insurance Compa	ny			ним	BOLDT	MUTUAL INSURAN	CE ASSOC	IATION							Year 2024	тос				
		Showing	All Long-T	erm Bonds	and Sto	SCHEDULE D			ISPOSED OF	During Current	Year					NEXT PRIOR				
											Chan	ge in Book / Adji				_				
1	2	3	4	5	6	7	8 Par Value	9	10	11	12	13	14	15	16 Total	17	18	19	20	21 Paid for
							(Bonds) or			Book/	Unrealized	Current			Foreign	Foreign			Interest / Stock	
							Number of			Adjusted	Valuation	Year's	Current Year's	Total Change			Realized Gain	Total	Dividends	Interest
CUSIP			Date		Disposal		Shares	Actual		Carrying Value	Increase/	(Amortization)/	OTTI	In B./A.C.V.	Change in		(Loss) on	Gain (Loss)	Received	and
Identification	Description	Foreign	Acquired	ame of Vend	Date	Name of Purchaser	(Stocks)	Cost	Consideration	at Disposal	(Decreased)	Accretion	Recognized	(12+13-14)	B./A.C.V.	Disposal	Disposal	on Disposal	During Year	Dividends
	Bonds																			
	None													-						
														-						
														-						
														-						
	Bonds Subtotal						XXX		-	-	-	-	-	-	-	-	-	-	-	
	Insert New Row																			
	Delete Last Row																			
	Preferred Stocks																			
	None													-						
														-						
														-						
														-						
														-						
	Preferred Stock Subtotal						XXX													
	Insert New Row						***		-				-	-	-		-			
	Delete Last Row																			
	Common Stocks																			
	None													-						
														-						
														-						
														-						
														-						
														-						
	Common Stock Subtotal						XXX			-							· · · ·			
	Insert New Row						~~~	-							-		-			
	Delete Last Row																			
	Totals - Bonds, Preferred and Common Stocks						ххх	-	-	-	-	-	-	-	-	-	-	-	-	-

surance (Company HUMBOLDT MUTU	AL INSU	JRANCE ASSOCIA	TION		Year 2024
		SCHE	DULE E - PART 1	CASH		
	1	2	3	4 Amount of Interest	5 Amount of Interest	6
Line	Depository	Code	Rate of Interest	Received During Year	Accrued December 31 of Current Year	Balance
	CD-Bank Iowa (Humboldt)		5.090%	2,546	Current Year 1.471	50,000
	CD-First State Bank (Webster City)		4.250%	2,480	.,	-
	CD-First State Bank (Webster City)		4.840%	3.249		
	CD-First State Bank (Webster City)		4.240%		174	100.000
	CD-First State Bank (Webster City)		4.250%	3,100		-
	CD-First State Bank (Webster City)		4.840%	4,061		-
	CD-First State Bank (Webster City)		4.240%	-	218	125,000
	CD-Northwest Bank (Humboldt)		5.100%	1,922	-	-
	CD-Northwest Bank (Humboldt)		4.600%	-	3,529	50,000
	CD-Northwest Bank (Humboldt)		4.200%	3,420	-	-
	CD-Northwest Bank (Humboldt)		4.900%	-	2,396	75,000
	CD-First Bank (prev FNB)		5.290%	3,641	-	-
	CD-First Bank (prev FNB)		4.540%	-	718	75,000
	CD-First Bank (prev FNB)		4.980%	3,738	-	-
	CD-First Bank (prev FNB)		4.930%	2,890		-
	CD-First Bank (prev FNB)		4.350%	-	262	100,000
	Bank Iowa Checking		0.000%	-		348,549
	Bank Iowa Savings		0.100%	67		12,414
	Northwest Bank Savings		0.470%	293		15,088
	Bank Iowa ICS Cash in Company's Office		0.120%	1		- 75
	Gastrin Company's Office					/3

Total Cash Insert New Row

Delete Last Row

SCHEDULE E - PART 2 - CASH EQUIVALENTS Show investments Owned December 31 of Current Year 4 5 6 7 8

31,409 8,769 951,126

1	2	3	4	5	6	7	8	9	10
Line CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year	Balance
38141W273	Goldman Sachs Financial Square Gov't #465		various	0.100%		63,100		3,105	63,100
	Total Cash Equivalents					63,100	-	3,105	63,100

тос

Company		HUMBOLD	T MUTUAL INSU	JRANCE ASSO	CIATION			Year 2024	тос											
	Sho	owing all SHO	SCHE RT-TERM INVES	DULE DA - PAR TMENTS Owne		of Current Yea	r		NEXT PRIOR											
								Change	in Book / Adjus	sted Carrying \	/alue					Inte	erest			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14 Amount Due and Accrued	15	16	17	18	19	20
							Book/ Adjusted	Unrealized Valuation	Current Year's	Current Year's	Total Change			Dec 31 of Current Year	Non-Admitted Date				Amount Received	Paid
	Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	Carrying Value	Increase/ (Decreased)	(Amortization) Accretion	OTTI Recognized	In B./A.C.V. (8+9+10)	Par Value	Actual Cost	on Bond Not in Default	and Accrued	Rate of	Effective Rate of	When Paid	During Year	Accr
None											1									
											-									
											1									
											-									
											1									
											-									
Total Cas	h Equivalents							-				-				XXX	XXX	xxx	-	
Total Odd.	an Equitation to															1000	7000	7001		
Ins	sert New Row																			
De	elete Last Row																			
						Boo	ok / Adjusted Carring	Value by NAIC D	esignation Cate	gory Footnoo	te:									
		1A	-	1B	-	1C	-	10		1E		1F	-	1G	-					
		2A 3A		2B 3B		2C 3C														
		4A		4B		4C														
		5A 6		5B		5C														

Insurance (Company	HUMBOLDT MUTUAL INSURANCE	ASSOCIATIO	N			Year 2024	тос										
	SCHEDULE A - Part 1 Showing All Real Estate OWNED December 31 of Current Year					NEXT PRIOR												
				Loc	ation								Change in Book/A	djusted Carrying Va	lue Less Encumbranc	es		
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Line		Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Current Year's Depreciation	Current Year's OTTI Recognized	Current Year's Change in Encumbrances	Total Change in B/ACV 13-11-12	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes Repairs and Expenses Incurred.
	Office Building			Humboldt	IA	1/1/1959	1/1/1959	305,616		87,571		8,550			(8,550) - -		15,300	12,044
	Totals							305,616	0	87,571	0	8,550	0	0	(8,550)	0	15,300	12,044
	Insert New Row Delete Last Rov																	

Insurance C	Company HUMBOLDT MUTUAL INS	SURANCE ASSOC				Year 2024	тос		
	Showing All Real Estate A		NEXT PRIOR						
	1	Loc 2	ation 3	- 4 Date	5	6 Actual Cost at	7 Amount of	8 Book/Adjusted Carrying Value	9 Additional Investment Made After
Line	Description of Property None	City	State	Acquired	Name of Vendor	Time of Acquisition	Encumbrances	Less Encumbrances	Acquisition
	Totals					0	0	0	0
	Insert New Row								

Delete Last Row



surance Company HUMBOLDT MUTUAL INSURANCE AS	SOCIATION		Year 2023	тос
SUMMARY INVESTMEN	NT SCHEDULE			NEXT
	1	2		PRIOR
	Gross Investme	nt Holdings		
Line	Amount	Percentage		
1 Long-Term Bonds (Schedule D, Part 1)				
1.01 U.S. Governments	-	0%		
1.02 All Other Governments	-	0%		
1.03 US states, terrritories and possessions, guaranteed	1,730,531	31%		
1.04 US political subdivisions of states, territories, guaranteed	215,058	4%		
1.05 US special revenue, non-guaranteed	1,187,348	21%		
1.06 Industrial and miscellaneous	-	0%		
1.09 SVO identifed bonds	-	0%		
1.10 Total long-term bonds	3,132,937	57%		
2 Preferred stocks (Schedule D, Part 2, Section 1)				
2.01 Industrial and miscellaneous	-	0%		
2.02 Subsidiaries	-	0%		
2.03 Total preferred stock	-	0%		
3 Common stocks (Schedule D, Part 2, Section 2)				
3.01 Industrial and miscellaneous publicly traded	3,010	0%		
3.02 Industrial and miscellaneous other	-	0%		
3.03 Subsidiaries	-	0%		
3.04 Mutual funds	1,149,700	21%		
3.05 Closed-end funds	1,152,710	21%		
3.06 Total common stocks	1,295,302	23%		
4 Real Estate (Schedule A)				
4.01 Properties occupied by company (Schedule A, Part 1)	87,571	2%		
5 Cash, Cash equivalents and Short-term Investments				
5.01 Cash (Schedule E, Part 1)	951,126	17%		
5.02 Cash equivalents (Schedule E, Part 2)	63,100	1%		
5.03 Short-term investments (Schedule DA)	-	0%		
5.04 Total cash, cash equivalents and short-term investments	1,014,226	18%		
6 Receivables for securities	-	0%		
7 Total invested assets	5,530,036	100%		

	HUMBOLDT MUTUAL INSURANCE ASS					2024	1
	2024 FIVE-YEAR HISTOR	ICAL DATA					1
	Line	2024	2023	2022	2021	2020	
1	Gross Premiums Written Wind	2,741,162	2,411,940	2,269,310	2,015,722	1,933,545	
	Fire	2,969,592	2,612,935	2,458,419	2,183,699	2,094,674	
	Inland Marine	-	-				
	Equipment breakdown Service lines	-	-				
	Other lines	-					
	Total (gross premiums written)	5,710,754	5,024,875	4,727,729	4,199,420	4,028,220	1
	Number of policies per year	1,470	1,827	2,558	2,672	2,690	
	Net Premiums Written						
	Wind	1,243,514	1,441,692	1,497,148	1,414,104	1,302,433	
	Fire Inland Marine	1,347,140	1,642,687	1,621,911	1,305,327	1,410,969	
	Inland Marine Equipment breakdown						
	Service lines						
14	Other lines	-	-				
15	Total (net premiums written)	2,590,654	3,084,379	3,119,059	2,719,431	2,713,402	i
	Statement of Income						
9	Net underwriting gain (loss)	(259,454)	(600,940)	(639,798)	(585,701)	(310,362)	
10	Net investment gain (loss)	115,491	138,136	134,276	206,041	146,849	
	Total other income	8,785	12,374	11	12,406	71,965	
	Federal income taxes incurred Net income	- (135,178)	(451,152)	(100,729) (404,781)	- (367,254)	(45,935) (45,613)	
14	net morne	(135,178)	(431,132)	(404,701)	(307,234)	(40,013)	
	Balance Sheet Lines						
	Total admitted assets excluding protected cell business	6,515,918	6,060,624	6,246,129	7,067,196	6,595,456	
	Uncollected premium and agents' balances in course of collection	95,839	69,544	49,377	28,050	30,526	
	Deferred premiums Total liabilities	898,365 3,854,924	624,443 3,368,732	558,914 3,182,437	524,320 3,187,591	507,463 2,373,972	
	Losses	63,451	5,500,752	120,019	855,161	175,051	
	Loss adjustment expenses	12,651	15,390	12,545	23,811	12,476	
21	Unearned premiums	2,701,359	2,332,530	2,182,002	1,910,478	1,795,244	
22	Surplus as regards policyholders	2,660,993	2,691,892	3,063,692	3,879,604	4,221,484	
	Cash Flow Net cash from operations (Line 9)	13,099	(505,047)	(895,234)	274,773	114,325	
	lowa Code 518A.37						
	Required Surplus	1,190,565	1,269,810				
	Actual Surplus	2,660,993	2,691,892	3,063,692	3,879,604	4,221,484	
ļ	Percentage Distribution of Cash. Cash. Equivalents and Investment Assets						
	Bonds	57.1	60.8	59.6	52.2	56.8	
	Stocks Real estate	23.6 0.9	22.9 1.0	22.1	23.8 1.6	22.0	
	Real estate Cash, cash equivalents and short-term investments	18.5	1.0	1.7	1.6	1.8 19.4	
28	Receivables for securities	-	-	-	-	-	
29	Aggregate write-ins for invested assets	-	-	-	-	-	
30	Cash, cash equivalents and invested assets	100.0	100.0	100.0	100.0	100.0	i.
	Capital and Surplus Accounts						
31	Net unrealized capital gains or losses	74,181	65,832	(426,265)	47,689	121,970	
32	Change in surplus as regards policyholders for the year	(30,898)	(371,800)	(815,912)	(341,880)	72,853	
	Gross Losses Paid						
33	Wind	720,854	1,288,582	3,731,340	493,883	1,667,164	
34	Fire	642,826	1,554,839	788,237	695,759	497,006	
35	Inland Marine	920	13,400	-	-	-	
	Equipment breakdown	-					
	Sevice lines Other lines	-					
	Total (gross losses paid)	1,364,601	2,856,822	4,519,577	1,189,642	2,164,170.6	
						, . ,	
	Net Losses Paid	700.05	4 00 / 005	4 070 105	F40.000	1 001 50	
	Wind Fire	720,854 184,421	1,234,925 740,537	1,878,405 738,870	513,985 491,249	1,001,534 406,314	
42	Fire Inland Marine	184,421 920	13,400		+51,249	+00,314	
43	Equipment breakdown	-	,,				
44	Service lines	-					
	Other lines Total	- 906,196	1,988,862	2,617,275	1,005,234	1,407,848	
40	rotar	906,196	1,988,862	2,017,275	1,005,234	1,407,848	
	Operating Percentages						
	Premiums earned	100.0	100.0	100.0	100.0	100.0	
	Losses incurred	35.0	64.5	83.9	37.0	51.9	
	Loss expenses incurred Other underwriting expenses incurred	0.5 120.4	0.5 62.9	0.4 51.6	0.9 54.4	0.5 48.5	
	Other underwriting expenses incurred Net underwriting gain or (loss)	(10.0)	(19.5)	(20.5)	(21.5)	48.5 (11.4)	
		(10.0)	(10.0)	(20.0)	(21.3)	(+)	
	Other Percentages						
	Net premiums written to policyholders' surplus	97.4	114.6	101.8	70.1	64.3	

HUMBOLDT MUTUAL INSURANCE ASSOCIATION ANNUAL STATEMENT FOR THE YEAR 2024 NOTES TO FINANCIAL STATEMENTS

	Are the accompanying financial statements of the Association been prepared in conformity with accounting practices prescribed or	
	have permitted by the NAIC as modified by Iowa Administrative Code Section 0371B for insurance companies domiciled	E E
b.	in the State of Iowa? Is the preparation of the Association financial statements in conformity with statutory accounting principles which requires	🗹 Yes 🗌 No
	management to make estimates and assumptions that affect the reported amount of assets and liabilities?	🗹 Yes 🗌 No
с.	Has the Association disclosed contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period? (Actual results could differ from those estimates).	🗹 Yes 🗌 No
d.	Are premiums earned over the terms of the related insurance policies and reinsurance contracts?	Ves No
e. f.	Are unearned premium reserves established to cover the unexpired portion of premiums written? Are expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales	🗹 Yes 🗌 No
1.	commissions, are charged to operations as incurred.	🗹 Yes 🗌 No
g.	Are expenses incurred reduced for ceding allowances received or receivable?	✓ Yes 🗌 No
h.	Are Associations asset values stated as follows:	
	h.1 Short-term investments at amortized cost;	🗹 Yes 🗌 No
	h.2 Amortized cost for investment grade	🗹 Yes 🗌 No
	h.3 Lower of amortized cost or fair value for below investment grade;	🗹 Yes 🗌 No
	h.4 Stocks at fair value.	🗹 Yes 🗌 No
i. j.	What amortization method did the Association use to prepare this financial statement. Based on its evaluation of relevant conditions and events, does management have any going concerns or	effective-inte
j.	substantial doubt about the Association's ability to grow.	🗌 Yes 🔽 No
Accounting	g Changes and Corrections of Errors	
a.	Did the Association have any material changes in accounting principles or corrections of errors?	
	If yes, please explain.	🗌 Yes 🗹 No
	ombinations and Goodwill	
a. b.	Has there been any business combinations accounted for under the statutory purchase method? Did the Association have any statutory mergers or impairment losses?	□ Yes
	If yes, please explain.	i ies iei No
	ed Operations	
a.	Does the Association have any discontinued operations?	🗆 Yes 🗹 No
Investme		
a. b.	Is the Association a creditor for any restructured debt? Does the Association have:	🗌 Yes 🔽 No
D.	b.1 Loan Backed Securities;	🗌 Yes 🔽 No
	b.2 Real Estate;	🗹 Yes 🗌 No
	If yes, please provide address for those property. Office building located at 513 Sumner Avenue, Humboldt, IA 50548	
	b.3 Investments in Low-Income Housing Tax Credits (LIHTC);	🗌 Yes 🔽 No
	b.4 Restricted Assets;	□ Yes I No
	b.5 Working Capital Finance Investments;	🗆 Yes 🗹 No
	 b.6 Offsetting and Netting of Assets and Liabilities; b.7 5GI securities; 	□ Yes
	b.8 Short sales;	☐ Yes 🔽 No
	b.9 Prepayment Penalty and Acceleration Fees.	🗌 Yes 🔽 No
	lf yes, please explain.	
	n yes, piedse explaint.	
	n yes, piease explaint.	
5 Joint Ven	ir yes, piease explain. ures, Partnerships and Limited Liability Companies	
Joint Ven ta.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that	
a.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets.	⊡ Yes I No
	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships	🗌 Yes 🛛 🗹 No
a. b.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period.	
a. b. Investme	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t Income	∏Yes ⊽No ∏Yes ⊽No
a. b.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period.	🗌 Yes 🛛 🗹 No
a. b. ' Investmen a.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t Income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded.	□ Yes ☞ No □ Yes ☞ No ☞ Yes □ No
a. b. investmer a.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t Income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded. xes	☐ Yes ☞ No ☐ Yes ☞ No ☞ Yes □ No \$
a. b. ' Investmen a.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t Income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded.	□ Yes ☞ No □ Yes ☞ No ☞ Yes □ No
a. b. 7 Investmer a. 0 Income Ta a. b.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t Income Did the Association disclose any investment income due and accrued in the financial statement period? if yes, please provide total amount excluded. xes What was the Federal Income tax incurred for 2023 and 2022? 2024 At year end, did the Association have any operating loss carryforward?	☐ Yes ☞ No ☐ Yes ☞ No ☞ Yes 靣 No S
a. b. ' Investmen a.) Income Ta a.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded. xes What was the Federal Income tax incurred for 2023 and 2022? 2024 At year end, did the Association have any operating loss carryforward? Please provide any federal income taxes incurred in the current year and prior year that will be available for	☐ Yes ☞ No ☐ Yes ☞ No \$ \$ \$ \$ ¥ Yes ☐ No
a. b. 7 Investmer a. 9 Income Ta a. b.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t Income Did the Association disclose any investment income due and accrued in the financial statement period? if yes, please provide total amount excluded. xes What was the Federal Income tax incurred for 2023 and 2022? 2024 At year end, did the Association have any operating loss carryforward?	☐ Yes ☞ No ☐ Yes ☞ No ♀ \$ \$
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a. b. 7 Investmer a. b. c. d. e.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Libility Companies during the statement period. t income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded. xes What was the Federal Income tax incurred for 2023 and 2022? 2024 Please provide any federal income tax sucured in the current year and prior year that will be available for recoupment in the event of future net losses: 2024 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association's Federal Income Tax return consolidated with any other equity? 2024	☐ Yes ☞ No ☐ Yes ☞ No ☞ Yes ■ No \$ ♥ Yes ■ No \$ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀ ♀
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a. b. 7 Investmer a. b. c. d. e.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Libility Companies during the statement period. t income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded. xes What was the Federal Income tax incurred for 2023 and 2022? 2024 Please provide any federal income tax sucured in the current year and prior year that will be available for recoupment in the event of future net losses: 2024 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association's Federal Income Tax return consolidated with any other equity? 2024	Yes ✓ No Yes ✓ No ✓ Yes No \$ ✓ Yes No \$ ✓ Yes No \$ ✓ Yes No \$ ✓ Yes ✓
a. b. 7 Investmer a. 9 Income Tr a. b. c. f. g.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded. Xes What was the Federal Income tax incurred for 2023 and 2022? 2024 At year end, did the Association have any operating loss carryforward? 2023 Please provide any federal income taxes incurred in the current year and prior year that will be available for recoupment in the event of future net losses: 2024 2023 2024 2023 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association have any federal or foreign tax loss contingencies? 2024 Did the Association have any gederal or foreign tax loss contingencies? 2024 Did the Association have any deel or or regin tax loss contingencies? 2024 Did the Association have any deel or foreign tax loss contingencies? 2024 Did the Association have any aternative minimum tax (AMT) credits. 20	Yes ✓ No Yes ✓ No ✓ Yes No \$ ✓ Yes ✓ No Yes ✓ No Yes ✓ No \$ ✓ Yes ✓ No \$ ✓ Yes ✓ No \$ ✓ Yes ✓ \$ ✓ Yes ✓ Yes ✓ Yes ✓ \$ ✓ Yes ✓ Yes
a. b. 7 Investmer a. 9 Income Tr a. b. c. d. e. f. g. 0 Informati	wres, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t Income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded. ws What was the Federal Income tax incurred for 2023 and 2022? 2024 At year end, did the Association have any operating loss carryforward? 2023 Please provide any federal income taxes incurred in the current year and prior year that will be available for recoupment in the event of future net losses: 2024 2023 2024 2023 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2023 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2023 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code?	Yes ✓ No Yes ✓ No ✓ Yes ✓ No \$ ✓ Ý Yes ✓ No \$ ✓ Yes ✓ No \$ ✓ Yes ✓ No \$ ✓ Yes ✓ No
a. b. 7 Investmer a. 9 Income Tr a. b. c. f. g.	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. t income Did the Association disclose any investment income due and accrued in the financial statement period? If yes, please provide total amount excluded. Xes What was the Federal Income tax incurred for 2023 and 2022? 2024 At year end, did the Association have any operating loss carryforward? 2023 Please provide any federal income taxes incurred in the current year and prior year that will be available for recoupment in the event of future net losses: 2024 2023 2024 2023 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association have any federal or foreign tax loss contingencies? 2024 Did the Association have any gederal or foreign tax loss contingencies? 2024 Did the Association have any deel or or regin tax loss contingencies? 2024 Did the Association have any deel or foreign tax loss contingencies? 2024 Did the Association have any aternative minimum tax (AMT) credits. 20	Yes ✓ No Yes ✓ No ✓ Yes No \$ ✓ Yes ✓ No Yes ✓ No Yes ✓ No \$ ✓ Yes ✓ No \$ ✓ Yes ✓ No \$ ✓ Yes ✓ \$ ✓ Yes ✓ Yes ✓ Yes ✓ \$ ✓ Yes ✓ Yes
a. b. linvestmer a. b. c. d. e. f. g. D Informati	ures, Partnerships and Limited Liability Companies Does the Association have investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of admitted assets. Does the Association recognize any impairment write down for investments in Joint Ventures, Partnerships and Liability Companies during the statement period. the Association disclose any investment income due and accrued in the financial statement period? thyse, please provide total amount excluded. xes What was the Federal Income tax incurred for 2023 and 2022? 2024 Please provide any federal income taxes incurred in the current year and prior year that will be available for recoupment in the event of future net losses: 2024 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association have any deposits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association have any depresit admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association have any deperits admitted under Section 6603 of the Internal Revenue Service Code? 2024 Did the Association have any deferal or foreign tax loss contingencies? 11 If yes, please provide amount? 2024 Did the Association have any alternative minimum tax (AMT) credits. 2024 Did the Association on any age	Yes ✓ No Yes ✓ No ✓ Yes ✓ No \$ ✓ Ý Yes ✓ No \$ ✓ Yes ✓ No \$ ✓ Yes ✓ No \$ ✓ Yes ✓ No

11 Debt a.

	If yes, please provide list. The Association has a line of credit to pay large claims. As of December 31, 2024, the Association had a principal balance of \$470,000 with accrued interest of \$1905.		
	nt Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other		
Post retire a.	ement Benefit Plans Does the Association provide benefits, pension plans, etc. to Officers, Directors and Employees?	✓ Yes	No
	If so, please provide what types. The Association provides Voluntary AD&D, Group Life, Long Term Disability, Health Insurance, Vision and SEP		
	Retrirement Plan.		
13 Capital an a.	d Surplus, Dividend Restrictions and Quasi-Reorganization	□ Yes	V No
a. b.	Does the Association have any special surplus funds from the prior year? What amount of unassigned funds (surplus) are represented or reduced by cumulative unrealized gains (losses).	\$	142,5
	, Contingencies and Assessments		
a.	Does the Association have: a.1 Contingent Commitments;	Ves	□ No
	a.2 Assessments that have a material financial effect;	Tes Yes	
	a.3 Gain Contingencies;	🗆 Yes	
	a.4 Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits;	Yes	
	 a.5 Joint and Several Liabilities; a.6 All Other Contingencies or impairment of assets. 	Yes	
	a.6 All Other Contingencies or impairment of assets.	🗆 Yes	IM NO
15 Leases			
a.	Does the Association have any material lease obligations? If yes, please explain.	🗆 Yes	🔽 No
	n yes, picase explain.		
16 Sala Tran	sfer and Servicing of Financial Assets and Extinguishment of Liabilities		
a.	Does the Association have transfers or receivables reported as sales?	T Yes	⊡ No
b.	Does the Association have transfers and servicing of financial assets?	☐ Yes	
с.	Does the Association have wash sales?	Tes Yes	🗹 No
17 Other Iter	ns		
Does the A	Association have:		
a.	Unusual or Infrequent Items;	🗆 Yes	
b.	Troubled Debt Restructuring;	Yes	
c. d.	Other Disclosures or Unusual items; Subprime-Mortgage-Related Risk Exposure;	Yes	
е.	Insurance-Linked Securities (ILS) Contracts.	Tes	I. NO
f.	Other lines (Part 1 and Part 2 list business lines included)	□ Yes	🗹 No
18 Event Sub	sequent		
a.	Does the Association have any Type I (Recognized Subsequent Events), or Type II (Non-recognized Subsequent Events) for		
b.	year-end December 31, 2024? If so, please explain	🗌 Yes	I∕ No
19 Reinsuran	ice		
Does the A	Association have:		
a.	Unsecured aggregate recoverable for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium		-
b.	that exceeds 3% of policyholder surplus; Reinsurance recoverable in dispute;	Yes	
D. C.	Commission amounts due and payable to reinsurers if parties were to cancel coverage;	□ Yes	
d.	Uncollectible reinsurance that was written off during the year for losses incurred, loss adjustment expenses incurred		
	or premiums earned;	🗆 Yes	🔽 No
e.	Commutation of ceded reinsurance during the year for losses incurred, loss adjustment expenses incurred or premiums earned;		1
f.	premiums earned; Contracts with Certified Reinsurance whose rating was downgraded or whose status was subject to revocation.	☐ Yes ☐ Yes	
20 Channan '	n Incurred Losses and Loss Adjustment Exponses		
a.	n Incurred Losses and Loss Adjustment Expenses Does the Association have changes in the provision for incurred loss and loss adjustment expenses attributable to		
	insured events of prior years.	🗹 Yes	🗆 No
	If yes, please indicate whether additional premiums or return premiums have been accrued as a result of the prior-year		
	effects (if applicable). See illustration.		
	Reserves as of December 31, 2 2023 ere \$ 0 s of December 31, 2024 (28,110) iid. for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves		
	remaining for prior years are now \$ 0 a result of re-estimation of unpaid claims and claim		
	adjustment expenses principally on yyy and zzz lines of insurance. Therefore, there has been a \$ 69,665		
	million unfavorable (favorable) prior-year development since December 31, 2023 December 31, 2024		
	The increase (decrease) is generally the result of ongoing analysis of recent loss development trends. Original		
	estimates are increased or decreased, as additional information becomes known regarding individual		
	claims. Included in this increase (decrease), the Company experienced \$ 28,110 orable (favorable) prior year loss development on retrospectively rated policies. However, the business to which it relates is subject to premium adjustments.		
b.	Does the Association have significant changes in methodologies and assumptions used in calculating the liability for		
	unpaid losses and losses adjustment expenses.	🗌 Yes	🔽 No
	If yes, please include reasons for the change and the effects on the financial statements for the most recent		
	reporting period presented.		

ANUAL STATEMENT FOR THE YEAR 2024 OF THE Humboldt Mutual Insurance Association GENERAL INTERROGATORIES PART 1 - COMMON INTERROGATORIES GENERAL

1.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?	🗆 Yes	☑ No	□ N/A
1.2 If yes, date of change:	163	10	
2.1 State as of what date the latest financial examination of the reporting entity was made or is being made.		12/31/20	21
2.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.	s	12/31/20	18
2.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).		1/19/202	1
2.4 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?	🗹 Yes	□ No	∏ N/A
2.5 Have all of the recommendations within the latest financial examination report been complied with?	🗹 Yes	□ No	□ N/A
3.1 During the period covered by this statement, did any agent, broker, sales representative. non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 3.11 sales of new business?	🗌 Yes	₩ No	□ N/A
3.12 renewals?	🗆 Yes	⊠ No	□ N/A
3.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate. receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of: 3.21 sales of new business? 3.22 renewals?	□ Yes □ Yes	I No I No	□ N/A □ N/A
4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?	🗆 Yes	🗹 No	∏ N/A
4.2 If yes, provide the name of the entity.			
Name of Entity NAIC Company Code State of Domicile			
5.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?			E
5.2 If yes, give full information	T Yes	✓ No	□ N/A
6 What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? An annual audit is not required	I		
 7.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; c. Compliance with applicable governmental laws, rules and regulations; d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and e. Accountability for adherence to the code. 7.2 If the response to 7.1 is no, please explain: 	₩ Yes	□ No	□ N/A
7.3 Has the code of ethics for senior managers been amended?	🗆 Yes	☑ No	□ N/A
7.4 If the response to 7.3 is yes, provide information related to amendment(s)			
 7.5 Have any provisions of the code of ethics been waived for any of the specified officers? 7.6 If the response to 7.5 is yes, provide the nature of any waiver(s). 	□ Yes	⊠ No	□ N/A
BOARD OF DIRECTORS 8 Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?	🗆 Yes	☑ No	□ N/A
9 Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?	🔽 Yes	□ No	□ N/A
10 Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of	_		
the partor any or tay or the once, and construct a responsible employees that is in connect or is many for comment with the oriental dutes of such person? 11 Dices the Association have any directors that are agents and/or own an agency with business written by the Association. 11.1 (If the response to 11 is yes, list the directors and the agency name, if applicable. Scott Curran owns 68% of Humboldt Insurance Group, Ltd DBA Abens-Marty-Curran Agency. Scott Curran is an officer that does not have a vote on the Humboldt Mutual Insurance Association board.	₩ Yes	□ No □ No	□ N/A □ N/A
no nare a race on the nonlocating motion man and Association (loan).			
FINANCIAL 11 Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?	Tes	₩ No	□ N/A
12.1 Total amount loaned during the year:	ć		
12.2 Total amount of loans outstanding at the end of year: 12.2 Total amount of loans outstanding at the end of year: 12.2 Total amount of loans outstanding at the end of year:	\$	-	
13.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such	\$	-	F a : <i>t</i> a
obligation being reported in the statement? 13.2 If yes, state the amount thereof at December 31 of the current year:	TYes	⊠ No	□ N/A
13.2 If yes, state the amount thereof at December 31 of the current year: 13.21 Rented from others 13.22 Borrowed from others 13.24 Other 13.24 Other	\$ \$ \$	-	
14 Does the reporting entity report any amounts due from parent on Page 2 of this statement?	🗆 Yes	⊠ No	□ N/A

INVESTMENTS

	the option of the issuer, o						T Yes	⊠ No	
	5 Excluding items in Schedu	ule E - Part 3 - Special Depo	osits, real estate, mortga				ə ntity's	-	
<form> imperiation in the set of the set</form>									
	· _								
	Uni		todian(s)	Lincoln. NE	Custodian's Addre	ss			
<form></form>				identified in 1	7.1 during the current y	rear?	Tes Yes	🗹 No	
<form></form>	It yes, give tuli and compl	ete information relating th	iereto:						
	F	Old Custodian	New Custod	dian	Date of Change	Reason			
	L								
Soft Corns Image: So						by employees of the			
Soft Corns Image: So	_	Name of Firm o	r Individual	1	Affiliation				
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For fram, for dual private and filted and with the reporting entity (i.e., designated with 'U') (stead in the table for Question 28.05,						oorting entity	Vec		
both the reporting entity have any diversified nutual funds reported in Schedule 0-Part 2 (diversified according to the Securities and Exchange Commission (SC) in the interestment Company Act of 1340 (Jection 5 (b) (1)))? We V N the reporting entity have any diversified nutual funds reported in Schedule 0-Part 2 (diversified according to the Securities and Exchange Commission (SC)) in the interest of the following schedule the reporting entity have any diversified nutual funds reported the following schedule Exchange Commission (SC) in the interest of the following schedule the nutual fund listed in the table above, complete the following schedule (from above table) (from above	For firms/individuals unat	ffiliated with the reporting	entity (I.e., designated	with a "U") lis	ted in the table for Que				
Exchange Commission (SCE) in the line structure Company Act of 3490 [Section 5 (b) (11)]? If yes, complete the following schedule: Image Complete the following schedule:	does the total assets und	er management aggregate	e to more than 50% of tr	ne reporting e	ntity's invested assets?		Yes	No	V
If yes, complete the following schedule: LUSIF LUSIF LUSIF LUSIF Listed activity for allower activity of allower activity of allower activity of allower activity of a protein activity is protein a					2 (diversified according	g to the Securities and		-	_
Image:			pany Act of 1540 [Secto	011 5 (6) (1)]):			Yes	I No	
Image:	CI	USIP#	Name of Mutual Fun	nd	Book/Adjusted Ca	rrying Value			
For each initial fund Name of Significan Holding Amount of Mutual Fund's Date of Valuation Item of Mutual Fund Name of Significan Holding Amount of Mutual Fund's Date of Valuation Item of Mutual Fund of the Mutual Fund Attributable to the Holding Date of Valuation Item of Mutual Fund of the Mutual Fund Attributable to the Holding Date of Valuation Describe the sources or methods utilized in determining the fair values Catodial Statement If Vess No If Vess No <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>									
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ANUAL STATEMENT FOR THE YEAR 2024 OF THE Humboldt Mutual Insurance Association GENERAL INTERROGATORIES PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? 1.2 If yes, indicate the number of reinsurance contracts containing such provisions	🗆 Yes	₩ No	□ N/A
 1.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? 2.2 If yes, please provide details. 	🗆 Yes	☑ No	□ N/A
4.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:4.2 If yes, give full information	☐ Yes	⊠ No	□ N/A
5.1 Largest net aggregate amount insured in anyone risk (excluding workers' compensation):	\$	300,000	D
5.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?	🗆 Yes	🗹 No	□ N/A
5.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.		1	
6.1 Is the reporting entity's premiums ceded in multiple reinsurance contract?6.2 If yes, please describe the method of allocating and recording reinsurance among the ceded:	🗆 Yes	₩ No	□ N/A
6.3 If the answer to 6.1 is yes, are the methods described in item 6.2 entirely contained in the respective multiple ceded reinsurance contracts?	Vec	🗆 No	⊠ N/A
6.4 If the answer to 6.3 is no, are all the methods described in 8.2 entirely contained in written agreements?			⊠ N/A
6.5 If the answer to 6.4 is no, please explain.	L Yes	∟ No	M N/A
7.1 Has the reporting entity guaranteed any financed premium accounts?	🗆 Yes	🗹 No	□ N/A
7.2 If yes, please provide details.			