March 31, 2025 - Quarterly Statement

Iowa Company Number: 0019

Members Mutual Insurance Association

Scott Lahr
1711 N LAKE AVE
STORM LAKE IA 50588

QUARTERLY STATEMENT
OF THE

Members Mutual Insurance Association

For the Period Ended March 31, 2025

Assets

Line		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets	4 December 31 Prior Year Net Admitted Assets
		Current Statement Date			
1	Bonds (Schedule D)	8,822,459	-	8,822,459	8,622,302
2	Stocks (Schedule D)				
2.1	Preferred Stocks	254,640	-	254,640	258,589
2.2	Common Stocks	6,138,368	-	6,138,368	6,116,003
3	Real Estate (Schedule A)	180,540	-	180,540	183,689
4	Cash				
4.1	Cash	2,670,576	-	2,670,576	2,075,892
4.2	Cash equivalents	637,670	-	637,670	768,668
4.3	Short-term investments	-	-		-
5	Receivables for securities	-	-	-	-
6	Aggregate write-ins for invested assets	18,200	-	18,200	14,488
7	Subtotal, cash and invested assets	18,722,453	-	18,722,453	18,039,631
8	Investment income due and accrued	100,144	-	100,144	80,941
9	Premium and Considerations				
9.1	Uncollected premium and agents' balances in course of collection	43,752	(2,318)	46,070	64,438
9.2	Deferred premiums, agents' balances in course of collection	1,827,864	-	1,827,864	1,403,638
10	Reinsurance:				
10.1	Amounts recoverable from reinsurers	(40,989)	-	(40,989)	(40,989)
10.2	Funds held by or deposited with reinsured companies	-	-	-	-
10.3	Other amounts receivable under reinsurance contracts	-	-	-	-
11	Current federal income tax recoverable and interest thereon	-	-	-	-
12	Electronic data processing equipment and software	1,592	-	1,592	1,910
13	Furniture and equipment assets	-	-	-	-
14	Receivables from subsidiaries	-	-	-	-
15	Aggregate write-ins for other than invested assets	63,045	63,045	-	-
16	Total	20,717,861	60,727	20,657,134	19,549,569
	DETAILS OF WRITE-INS - INVESTED ASSETS				
1101	Restricted building fund	18,200	-	18,200	14,488
1102	*insert write-in*	-	-	-	-
1103	*insert write-in*	-	-	-	-
1104	*insert write-in*	-	-	-	-
1105	*insert write-in*	-	-	-	-
1106	*insert write-in*	-	-	-	-
1107	*insert write-in*	-	-	-	-
1108	*insert write-in*	-	-	-	-
1199	Totals (Line 6 above)	18,200	-	18,200	14,488
	DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS				
2501	Vehicles	34,315	34,315	-	-
2502	Agency book of business	28,730	28,730	-	-
2503	*insert write-in*	-	-	-	-
2504	*insert write-in*	-	-	-	-
2505	*insert write-in*	-	-	-	-
2506	*insert write-in*	-	-	-	-
2507	*insert write-in*	-	-	-	-
2508	*insert write-in*	-	-	-	-
2599	Totals (Line 15 above)	63,045	63,045	-	-

LIABILITIES, SURPLUS AND OTHER FUNDS

Line		1 Current Statement Date	2 December 31, Prior Year
1	Losses (current accident year $ 477,695	715,024	884,675
2	Loss Adjustment Expenses	27,563	35,688
3	Commissions payable, contingent commissions	406,650	327,618
4	Other Expenses	11,402	13,191
5	Taxes licenses and fees due and accrued	49,498	82,107
6	Current federal and foreign income taxes	39,000	-
7	Borrowed Money	-	-
8	Unearned Premiums	5,750,685	4,923,534
9	Advance Premiums	243,240	223,335
10	Ceded reinsurance premiums payable	1,328,973	1,328,964
11	Funds held by company under reins treaties	-	-
12	Amounts withheld or retained by company for account of other	99,735	34,527
13	Aggregate write Ins for liabilities	(1,241)	(1,150)
14	Total Liabilities (Lines 1 through 13)	8,670,528	7,852,489
15	Aggregate write in for special surplus funds	-	-
16	Aggregate write ins for other than special surplus funds	-	-
17	Unassigned funds (surplus)	11,986,606	11,697,080
18	Surplus as regards policyholders	11,986,606	11,697,080
19	Totals (Page 2, Line 16, Col. 3)	20,657,134	19,549,569
	DETAILS OF WRITE-INS FOR LIABILITIES		
1301	Suspense	(1,241)	(1,150)
1302	*insert write-in*	-	-
1303	*insert write-in*	-	
1304	*insert write-in*	-	
1305	*insert write-in*	-	
1399	Totals (Line 13 above)	(1,241)	(1,150)
	DETAILS OF WRITE-INS FOR SPECIAL SURPLUS FUNDS		
1501	*insert write-in*	-	
1502	*insert write-in*	-	
1503	*insert write-in*	-	
1504	*insert write-in*	-	
1505	*insert write-in*	-	
1599	Totals (Line 15 above)	-	-
	DETAILS OF WRITE-INS FOR OTHER THAN SPECIAL SURPLUS FUNDS		
1601	*insert write-in*	-	
1602	*insert write-in*	-	
1603	*insert write-in*	-	
1604	*insert write-in*	-	
1605	*insert write-in*	-	
1699	Totals (Line 16 above)	-	-

MEMBERS MUTUAL INSURANCE ASSOCIATION	Year 2025

STATEMENT OF CASH FLOW

Line		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1	Premiums collected net of reinsurance	2,020,220	1,248,088	5,716,863
2	Net investment income:	31,700	44,555	605,674
3	Miscellaneous income	(27,390)	17,624	87,367
4	Total (Lines 1 through 3)	2,024,530	1,310,267	6,409,905
5	Benefit and loss related payments	530,871	480,405	2,491,223
6	Commissions, expenses paid and aggregate write-ins for deductions	882,925	735,348	2,698,104
7	Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	-	-	(57,864)
8	Total (Lines 5 through 7)	1,413,796	1,215,753	5,131,463
9	Net cash from operations (Line 4 minus Line 8)	610,734	94,514	1,278,442
	Cash from Investments			
10	Proceeds from investments sold, matured or repaid			
10.1	Bonds (link locations)	20,000	37,966	557,683
10.2	Stocks	373	-	65,439
10.3	Real Estate	-	6,564	6,564
10.4	Miscellaneous proceeds	3,148	3,218	-
10.5	Total investment proceeds (Lines 10.1 to 10.4)	23,521	47,749	629,686
11	Cost of investments acquired (long-term only):			
11.1	Bonds (link locations)	229,833	4,985,360	1,100,780
11.2	Stocks	5,379	2,158,255	400,364
11.3	Real Estate	-	-	6,955
11.4	Miscellaneous applications	-		-
11.5	Total investments acquired (Lines 11.1 to 11.4)	235,211	7,143,615	1,508,099
12	Net cash from investments (Line 11.5 minus Line 10.5)	(211,690)	(7,095,866)	(878,413)
	Cash from Financing and Miscellaneous Sources			
13	Cash provided (applied):			
13.1	Borrowed funds	-	402,689	-
13.2	Other cash provided (applied)	64,643	8,990,311	2,088,100
14	Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	64,643	9,393,000	2,088,100
	Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15	Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	463,686	2,391,648	2,488,129
16	Cash, cash equivalents and short-term investments			
17.1	Beginning of year	2,844,560	356,430	356,430
17.2	End of year (Line 15 plus Line 17.1)	3,308,246	2,748,078	2,844,560

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED of Current Quarter

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation Modifier and SVO Administrative Symbol
	Bonds								
46247D-AP-7	Iowa Higher Ed Ln Auth Rev		3/27/2025	Comerica		53,715	50,000	1,291	1.A
46256Q-QE-9	Iowa St Brd Regents Hosp Rev		2/26/2025	Comerica		101,547	100,000	325	1.C
728705-AR-5	Pleasant VY Iowa Community Sch Dist		1/27/2025	Comerica		74,571	75,000	225	1.C
	Bonds Subtotal					229,833	225,000	1,841	XXX
	Insert New Row								
	Delete Last Row								
	Preferred Stocks								
	NONE								
	Preferred Stocks Subtotal					-	-	-	XXX
	Insert New Row								
	Delete Last Row								
	Common Stocks								
140193-10-3	American Cap Incm Bldr Cl A		3/12/2025	Reinvested Dividends	21.86	1,573			
453320-10-3	Income Fund of America Cl A		3/12/2025	Reinvested Dividends	56.06	1,417			
459556T-10-5	Intl Grwgh & Incm Fd Cl A Amrcn Fds		3/25/2025	Reinvested Dividends	17.36	691			
461308-10-8	Investment Co Amer Class A		3/14/2025	Reinvested Dividends	13.42	754			
939330-10-6	American Wash Mut Invs A		3/14/2025	Reinvested Dividends	15.48	944			
	Common Stocks Subtotal					5,378	-	-	XXX
	Insert New Row								
	Delete Last Row								
	Totals - Bonds, Preferred and Common Stocks					235,210	225,000	1,841	XXX

SCHEDULE D - PART 1B
Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value Prior Year
	Bonds								
1	NAIC 1 (a)	8,106,332	852,001	157,229	(9,018)	8,792,086			8,106,332
2	NAIC 2 (a)	668,728	-	-	(685)	668,043			668,728
3	NAIC 3 (a)	-	-	-	-	-			-
4	NAIC 4 (a)	-	-	-	-	-			-
5	NAIC 5 (a)	-	-	-	-	-			-
6	NAIC 6 (a)	-	-	-	-	-			-
7	**Total Bonds**	8,775,060	852,001	157,229	(9,703)	9,460,129	-	-	8,775,060
	Preferred Stocks								
8	NAIC 1	-	-	-	-	-			-
9	NAIC 2	258,588	-	-	(3,949)	254,639			258,588
10	NAIC 3	-	-	-	-	-			-
11	NAIC 4	-	-	-	-	-			-
12	NAIC 5	1	-	-	-	1			1
13	NAIC 6	-	-	-	-	-			-
14	**Total Preferred Stock**	258,589	-	-	(3,949)	254,640	-	-	258,589
15	**Total Bonds & Preferred Stock**	9,033,649	852,001	157,229	(13,653)	9,714,768	-	-	9,033,649

(a) Book/Adjusted Carrying Value column for the end of the current reporting period including the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 $637,670 NAIC 2 $0.00 NAIC 3 $0.00 NAIC 4 $0.00 NAIC 5 $0.00 NAIC 6 $0.00

SCHEDULE D - PART 4
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization) Accretion	Current Year's OTTI Recognized	Total Change In B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	NAIC Stated Contracted Maturity Date	NAIC Designation and Administrative Symbol
	Bonds																				
943363-PU-9	WAUSAU WI SCH DIST SCH BLDG-SER A		3/3/2025	Called		20,000	20,000	19,962	19,971	-	2	-	2	-	19,973	-	27	27	300	3/1/2028	1.A
	Bonds Subtotal					20,000	xxx	19,962	19,971	-	2	-	2	-	19,973	-	27	27	300	xxx	xxx
	Insert New Row																				
	Delete Last Row																				
	Preferred Stocks																				
	NONE												-	-						XXX	
	Preferred Stock Subtotal					-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
	Insert New Row																				
	Delete Last Row																				
	Common Stocks																				
999999-99-8	Union Bank and Trust STFIT		1/30/2025	Union Bank & Trust	266.38	266		266	266	-	-	-	-	-	266	-	-	-	1		
	Common Stock Subtotal					266	xxx	266	266	-	-	-	-	-	266	-	-	-	1	xxx	xxx
	Insert New Row																				
	Delete Last Row																				
	Totals - Bonds, Preferred and Common Stocks					20,266	xxx	20,228	20,237	-	2	-	2	-	20,239	-	27	27	301	xxx	xxx

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value 12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decreased)	Current Year's (Amortization)/ Accretion	Current Year's OTTI Recognized	Total Change In B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Realized Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest / Stock Dividends Received During Year	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol
	Bonds																				
	NONE													-							
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	Preferred Stocks																				
	NONE													-							
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	Common Stocks																				
999999-99-8	Union Bank and Trust STFIT		1/30/2025	Union Bank & Trust	1/30/2025	Union Bank & Trust	0.90	1	1	1	-	-	-	-	-	-	-	-	-	-	
WELLSF-C0-0	Wells Fargo Fair Fund		2/6/2025	Comerica	2/6/2025	Comerica	-	-	105	-	-	-	-	-	-	-	105	105	-	-	
	Common Stock Subtotal						xxx	1	106	1	-	-	-	-	-	-	105	105	-	-	xxx
	Insert New Row																				
	Delete Last Row																				
	Totals - Bonds, Preferred and Common Stocks						xxx	1	106	1	-	-	-	-	-	-	105	105	-	-	xxx

SCHEDULE E - PART 1 - CASH

Line	1 Depository	2 Rate of Interest	3 Amount of Interest Received During Year	4 Amount of Interest Accrued During Year	5 Balance
	Security Trust & Savings Bank	2.500%	2,344		1,106,329
	Security Trust & Savings Bank				1,372,496
	Citizens 1st National Bank				45,690
	First Community Bank				44,818
	United Bank of Iowa				6,530
	Pocahontas State Bank	2.000%		100	20,000
	Community State Bank	3.320%	334	136	20,000
	United Bank of Iowa	2.400%		149	15,000
	Pocahontas State Bank	3.250%		162	20,000
	Citizens Bank	0.600%	58	6	19,458
	Cash in Company Office				256
	Total Cash		2,736	554	2,670,576

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SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Quarter

1 Line CUSIP	2 Description	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
38114W-27-3	Goldman Sachs Financial Square Funds	12/31/2024		12/31/2050	15,462	196	358
38142B-50-0	Goldman Sachs Fin Sq Treasury Inst	8/31/2024		12/31/2050	39	-	1,059
825252-40-6	Invesco STIT Treasury Institutional	1/31/2025		12/31/2050	96	-	-
FEDHER-MS-4	Federated Hermes Govt Obligations	6/30/2024		12/31/2050	622,073	2,221	6,549
	Total Cash Equivalents				637,670	2,417	7,966

SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1	Book/adjusted value, December 31 of prior year	768,667	191,197
2	Cost of cash equivalents	6,259	3,246,165
3	Accrual of discount	-	-
4	Unrealized valuation increase (decrease)	-	-
5	Total gain (loss) on disposals	-	-
6	Deduct consideration received on disposals	137,256	2,668,694
7	Deduct amortization of premium	-	-
8	Total foreign exchange in book/adjusted carrying value	-	-
9	Deduct current year's other-than-temporary impairment recognized	-	-
10	Book/adjusted carrying value at end of current period (Add lines 1-9)	637,670	768,667
11	Deduct total nonadmitted amounts	-	-
12	Statement value at end of current period (Line 10 minus Line 11)	637,670	768,667