

March 31, 2025 - Quarterly Statement

Iowa Company Number: 0067

Raccoon Valley Mutual Insurance Association

Janet Twigg
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JEFFERSON IA 50129

QUARTERLY STATEMENT
OF THE

Raccoon Valley Mutual Insurance Association

For the Quarter Ended , 03/31/2025

Insurance Company	RACCOON VALLEY MUTUAL INSURANCE ASSOCIATION	Year 03/31/2025
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Assets

Line	Current Statement Date			
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets	December 31 Prior Year Net Admitted Assets
1 Bonds (Schedule D)	3,649,110	4,141	3,644,969	3,393,605
2 Stocks (Schedule D)				
2.1 Preferred Stocks	26,411		26,411	27,011
2.2 Common Stocks	848,314		848,314	836,353
3 Real Estate (Schedule A)	189,788		189,788	191,038
4 Cash				
4.1 Cash equivalents	412,159		412,159	304,547
4.2 Short-term investments	654,067		654,067	753,999
5 Receivables for securities			-	
6 Aggregate write-ins for invested assets	-	-	-	-
7 Subtotal, cash and invested assets	5,779,849	4,141	5,775,708	5,506,553
8 Investment income due and accrued	46,558		46,558	43,459
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	28,035	(7,198)	35,233	24,061
9.2 Deferred premiums, agents' balances in course of collection			-	
10 Reinsurance:				
10.1 Amounts recoverable from reinsurers			-	
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	145,000	145,000	-	
12 Electronic data processing equipment and software			-	
13 Furniture and equipment assets	14,852	14,852	-	
14 Receivables from subsidiaries			-	
15 Aggregate write-ins for other than invested assets	67	-	67	62,836
16 Total	6,014,361	156,795	5,857,566	5,636,909

DETAILS OF WRITE-INS - INVESTED ASSETS

1101 <i>insert write-in</i>			0	
1102 <i>insert write-in</i>			0	
1103 <i>insert write-in</i>			0	
1104 <i>insert write-in</i>			0	
1105 <i>insert write-in</i>			0	
1106 <i>insert write-in</i>			0	
1107 <i>insert write-in</i>			0	
1108 <i>insert write-in</i>			0	
1199 Totals (Line 6 above)	0	0	0	0

DETAILS OF WRITE-INS - OTHER THAN INVESTED ASSETS

2501 <i>Ceded Reinsurance Premiums Refundable</i>			0	55,336
2502 <i>Salvage Receivable</i>			0	7,500
2503 <i>IMT Overwrite</i>	67		67	
2504 <i>insert write-in</i>			0	
2505 <i>insert write-in</i>			0	
2506 <i>insert write-in</i>			0	
2507 <i>insert write-in</i>			0	
2508 <i>insert write-in</i>			0	
2599 Totals (Line 15 above)	67	0	67	62,836

LIABILITIES, SURPLUS AND OTHER FUNDS

Line	1 Current Statement Date	2 December 31, Prior Year
1 Losses (current accident year \$ 43,559)	56,878	37,617
2 Loss Adjustment Expenses	470	350
3 Commissions payable, contingent commissions	15,227	1,380
4 Other Expenses	3,910	4,453
5 Taxes licenses and fees due and accrued	18,637	10,789
6 Current federal and foreign income taxes		
7 Borrowed Money		
8 Unearned Premiums	710,710	662,991
9 Advance Premiums	31,079	53,082
10 Ceded reinsurance premiums payable	185,042	
11 Funds held by company under reins treaties		
12 Amounts withheld or retained by company for account of other	13,472	12,072
13 Aggregate write Ins for liabilities	4,669	4,669
14 Total Liabilities (Lines 1 through 13)	<u>1,040,094</u>	<u>787,403</u>
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	<u>4,817,472</u>	<u>4,849,506</u>
18 Surplus as regards policyholders	<u>4,817,472</u>	<u>4,849,506</u>
19 Totals (Page 2, Line 16, Col. 3)	<u>5,857,566</u>	<u>5,636,909</u>

DETAILS OF WRITE-INS FOR LIABILITIES

1301 Owed to Reinsurer on Paid Claims	4,669	4,669
1302 insert write-in		
1303 insert write-in		
1304 insert write-in		
1305 insert write-in		
1399 Totals (Line 13 above)	<u>4,669</u>	<u>4,669</u>

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)	<u>-</u>	<u>-</u>

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)	<u>-</u>	<u>-</u>

Insurance Company	RACCOON VALLEY MUTUAL INSURANCE ASSOCIATION	Year 03/31/2025
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STATEMENT OF CASH FLOW

Line	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1 Premiums collected net of reinsurance	340,009	175,736	744,990
2 Net investment income	60,810	49,244	243,733
3 Miscellaneous income	12,187	7,494	36,906
4 Total (Lines 1 through 3)	413,006	232,474	1,025,629
5 Benefit and loss related payments	66,001	55,801	491,908
6 Commissions, expenses paid and aggregate write-ins for deductions	169,876	173,368	660,129
7 Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)		26,382	80,824
8 Total (Lines 5 through 7)	235,877	255,551	1,232,861
9 Net cash from operations (Line 4 minus Line 8)	177,129	(23,077)	(207,232)
Cash from Investments			
10 Proceeds from investments sold, matured or repaid			
10.1 Bonds (link locations)	214,053	430,000	1,203,277
10.2 Stocks	219,412	1,027,899	1,304,522
10.3 Real Estate			
10.4 Miscellaneous proceeds			
10.5 Total investment proceeds (Lines 10.1 to 10.4)	433,465	1,457,899	2,507,799
11 Cost of investments acquired (long-term only):			
11.1 Bonds (link locations)	457,981	523,755	1,645,936
11.2 Stocks	144,933	8	108,317
11.3 Real Estate			
11.4 Miscellaneous applications			
11.5 Total investments acquired (Lines 11.1 to 11.4)	602,914	523,763	1,754,253
12 Net cash from investments (Line 11.5 minus Line 10.5)	(169,449)	934,136	753,546
Cash from Financing and Miscellaneous Sources			
13 Cash provided (applied):			
13.1 Borrowed funds			
13.2 Other cash provided (applied)			
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	-	-	-
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	7,680	911,059	546,314
16 Cash, cash equivalents and short-term investments			
17.1 Beginning of year	1,058,546	512,232	512,232
17.2 End of year (Line 15 plus Line 17.1)	1,066,226	1,423,291	1,058,546

Insurance Company	Year 3/31/2025
Raccoon Valley Mutual Insurance Association	

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED December 31 of Current Year

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation Modifier and SVO Administrative Symbol
Bonds									
015271AU3	Alexandria Real Estate		01/27/25	UBS Financial Services		29,695	30,000	176	2A
22822VAL5	Crown Castle Inc		01/27/25	UBS Financial Services		29,172	30,000	584	2B
458140CF5	Intel Corp		01/27/25	UBS Financial Services		29,956	30,000	718	2B
49326EEG4	Keycorp		01/27/25	UBS Financial Services		29,134	30,000	301	2B
70450YAL7	Paypal Holdings Inc		01/27/25	UBS Financial Services		28,876	30,000	209	1G
759351AN9	Reinsurance		01/27/25	UBS Financial Services		28,728	30,000	237	1F
91159HHW3	US Bancorp		01/27/25	UBS Financial Services		27,591	30,000	445	1G
718547AU6	Phillips 66 Ci		01/27/25	UBS Financial Services		30,194	30,000	188	2A
125523CU2	The Cigna Group		01/27/25	UBS Financial Services		29,967	30,000	312	1G
776696AH9	Roper Technologies		01/27/25	UBS Financial Services		29,243	30,000	621	2A
04316JAM1	Arthur J Gallagher & Co Sr Gbl Notes		01/27/25	UBS Financial Services		29,584	30,000	162	2B
20826FBK1	Conoco Phillips Company		01/27/25	UBS Financial Services		29,536	30,000	214	1G
03836WAB9	Essential Utilities Inc		01/27/25	UBS Financial Services		28,330	30,000	259	2A
26054L6D0	Dow Chemical Co		01/27/25	UBS Financial Services		27,990	30,000	249	2B
3133ERW72	Federal Farm Credit Bank Cons Bond		01/27/25	UBS Financial Services		49,985	50,000	35	1B
Bonds Subtotal						457,981	470,000	4,710	XXX
Insert New Row									
Delete Last Row									
Preferred Stocks									
Preferred Stocks Subtotal						0	0	0	XXX
Insert New Row									
Delete Last Row									
Common Stocks									
260557103	Dow Inc		02/24/25	UBS Financial Services	750.00	29,461			
015271109	Alexandria Real Estate Equity Inc		03/14/25	UBS Financial Services	290.00	28,859			
370334104	General Mills Inc		03/14/25	UBS Financial Services	480.00	28,895			
440452100	Hormel Foods Corp		03/14/25	UBS Financial Services	960.00	28,673			
7591EP100	Regions Financial Corp		03/14/25	UBS Financial Services	1350.00	29,045			
Common Stocks Subtotal						144,933	0	0	XXX
Insert New Row									
Delete Last Row									
Totals - Bonds, Preferred and Common Stocks						602,914	470,000	4,710	XXX

RACCOON VALLEY MUTUAL INSURANCE ASSOCIATION

Year
3/31/2025

[TOC](#)

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

[NEXT](#)
[PRIOR](#)

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)	\$ 1,232,349	\$ 194,683	\$ 94,000	\$ 683	\$ 1,333,715			\$ 1,232,349
2	NAIC 2 (a)	\$ 2,099,598	\$ 263,298	\$ 120,000	\$ 1,554	\$ 2,244,450			\$ 2,099,598
3	NAIC 3 (a)	\$ 70,883			\$ 62	\$ 70,945			\$ 70,883
4	NAIC 4 (a)								
5	NAIC 5 (a)								
6	NAIC 6 (a)								
7	Total Bonds	\$ 3,402,830	\$ 457,981	\$ 214,000	\$ 2,299	\$ 3,649,110	\$ -	\$ -	\$ 3,402,830
Preferred Stocks									
8	NAIC 1	\$ 27,011			\$ (600.00)	\$ 26,411			\$ 27,011
9	NAIC 2								
10	NAIC 3								
11	NAIC 4								
12	NAIC 5								
13	NAIC 6								
14	Total Preferred Stock	27,011	-	-	(600)	26,411	-	-	27,011
15	Total Bonds & Preferred Stock	3,429,841	457,981	214,000	1,699	3,675,521	-	-	3,429,841

(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 \$	NAIC 2 \$	NAIC 3 \$	NAIC 4 \$	NAIC 5 \$	NAIC 6 \$
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RACCOON VALLEY MUTUAL INSURANCE ASSOCIATION										Year											
										03/31/2025		TOC									
SCHEDULE D - PART 4																					
Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED of Current Year																					
1	2	3	4	5	6	7	8	9	10	Change in Book / Adjusted Carrying Value				15	16	17	18	19	20	21	22
										11	12	13	14								
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	Contracted Maturity Date	NAIC Designation and Administrative Symbol
Bonds																					
33847GEW8	Flagstar Bank NA		01/13/25	Matured		44,000	44,000	43,914	43,995		5		5		44,000				1,906	1/13/2025	
06051XED0	Bank of America NA CD		03/06/25	Matured		50,000	50,000	49,992	49,998		2		2		50,000				1,982	3/6/2025	
38148LAC0	Goldman Sachs Group Inc		01/23/25	Matured		30,000	30,000	31,327	30,021		(21)		(21)		30,000				525	1/23/2025	2A
94974BGH7	Wells Fargo & Co VR		02/19/25	Matured		30,000	30,000	28,342	29,959		41		41		30,000				450	2/19/2025	2A
534187BE8	Lincoln National Corp		03/09/25	Matured		30,000	30,000	29,357	29,871		129		129		30,000				502	3/9/2025	2B
636180BM2	National Fuel Gas Co		03/06/25	Called		30,053	30,000	29,838	29,936		64		64		30,000		53	53	1,001	7/15/2025	2C
Bonds Subtotal						214,053	xxx	212,770	213,780	-	220	-	220	-	214,000	-	53	53	6,366	xxx	xxx
Insert New Row																					
Delete Last Row																					
Preferred Stocks																					
														-							
														-							
														-							
														-							
														-							
Preferred Stock Subtotal						-	xxx	-	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
Insert New Row																					
Delete Last Row																					
Common Stocks																					
N53745100	Lyondellbasell Industries NV		02/24/25	UBS Financial Services	400	30,763		29,858	29,708	150			150		29,858		905	905			
00287Y109	Abbvie Inc		03/14/25	UBS Financial Services	300	63,331		24,974	53,310	(28,336)			(28,336)		24,974		38,358	38,358	492		
17275R102	Cisco Systems Inc		03/14/25	UBS Financial Services	675	40,420		30,141	39,960	(9,819)			(9,819)		30,141		10,278	10,278	270		
126650100	CVS/Caremark Corp		03/14/25	UBS Financial Services	650	43,013		28,915	29,179	(264)			(264)		28,915		14,099	14,099	432		
375558103	Gilead Sciences Inc		03/14/25	UBS Financial Services	375	41,885		25,000	34,639	(9,639)			(9,639)		25,000		16,884	16,884	296		
524660107	Leggett & Platt Inc													-					32		
														-							
														-							
Common Stock Subtotal						219,412	xxx	138,888	186,796	(47,908)	-	-	(47,908)	-	138,888	-	80,524	80,524	1,522	xxx	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks						433,465	xxx	351,658	400,576	(47,908)	220	-	(47,688)	-	352,888	-	80,577	80,577	7,888	xxx	xxx

[TOC](#)

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

[NEXT](#)[PRIOR](#)

1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value				16	17	18	19	20	21	22
											12	13	14	15							
CUSIP Identification	Description	Foreign	Date Acquired	ime of Vend	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																				
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
Preferred Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																					
Delete Last Row																					
	Common Stocks																				
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
														-							
Common Stock Subtotal							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																					
Delete Last Row																					
Totals - Bonds, Preferred and Common Stocks							xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx

Raccoon Valley Mutual Insurance Association

Year
03/31/2025

[TOC](#)
[NEXT](#)
[PRIOR](#)

SCHEDULE E - PART 1 - CASH

	1	2	3	4	5
Line	Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued During Year	Balance
	Heartland Bank		861		266,003
	Home State Bank		25		40,766
	Breda Savings Bank		-	519	105,340
	Cash in Office				50
Total Cash			886	519	412,159
Insert New Row					
Delete Last Row					

SCHEDULE E - PART 2 - CASH EQUIVALENTS
Show Investments Owned End of Quarter

1	2	3	4	5	6	7	8
Line	Description	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
CUSIP							
38142B500	Goldman Sachs Fin Sq - Prin Treas				633,535	2,015	6,847
	RMA Govt Money Market Fund				20,532		60
Total Cash Equivalents					654,067	2,015	6,907

**SCHEDULE E - PART 2 - VERIFICATION
(Cash Equivalents)**

	1	2
	Year	Prior Year
	To Date	Ended December 31
1 Book/adjusted value, December 31 of prior year	\$ 753,999	\$ 166,480
2 Cost of cash equivalents		\$ 1,065,680
3 Accrual of discount		
4 Unrealized valuation increase (decrease)		
5 Total gain (loss) on disposals		
6 Deduct consideration received on disposals	\$ (99,932)	\$ (478,161)
7 Deduct amortization of premium		
8 Total foreign exchange in book/adjusted carrying value		
9 Deduct current year's other-than-temporary impairment recognized		
10 Book/adjusted carrying value at end of current period (Add lines 1-9)	<u>654,067</u>	<u>753,999</u>
11 Deduct total nonadmitted amounts	<u>0</u>	
12 Statement value at end of current period (Line 10 minus Line 11)	<u><u>654,067</u></u>	<u><u>753,999</u></u>