

December 31, 2025 - Annual Statement

Iowa Company Number: 0109

Monona County Mutual Insurance Association

Ryan Ruth
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December 31, 2025

1. Ledger Assets, December 31 of previous year, Total, column 1, page 4.....					4,064,268
INCOME - INCREASES IN LEDGER ASSETS					
PREMIUMS					
	(1)	(2)	(3)	(4)	
	Direct	Reinsurance	Per Risk	Net	
	Premiums	Premiums	Reinsurance	Premiums	
		Assumed	Premiums Ceded	(1+2-3=4)	
2. Fire	\$1,453,278	\$0	\$0	\$1,453,278	
3. Windstorm	976,877	0	0	976,877	
4. Other	0	0	0	0	
5. Totals	\$2,430,155	\$0	\$0	\$2,430,155	
6. All reinsurance premiums ceded other than Per Risk				1,258,881	
7. Total net premiums and fees (line 5, col. 4 - line 6 = line 8)					\$1,171,274
8. Interest received on bonds				93,381	
9. Increase in adjustment of bonds		\$ 187			
	\$ 20,310		decrease in adjustment of bonds	(20,123)	
10. Dividends received				0	
11. Interest received on bank deposits (schedule C-2, column 7)				29,950	
12. Other interest				182	
13. Profit on sale of investment				0	
14. Rents received*				6,400	
15. Total income from investments (items 8 through 14)					\$109,790
16. Borrowed money				0	
17. Premiums collected for other companies (less refunds)				78,076	
18. Increase in ledger liabilities				8,286	
19. "Overwrite Fees" received				0	
20. Federal income tax refund				7,169	
21. Miscellaneous income				0	
22. Billing Fees				1,385	
23. Total (items 16 through 22)					\$94,916
24. Total income (items 7, 15, and 23)					\$1,375,980
25. Total assets and income (item 1 plus item 25)					\$5,440,248

December 31, 2025

1. Amount brought forward from line 29, page 2

\$5,440,248

DISBURSEMENTS - DECREASES IN LEDGER ASSETS

	(1) Direct Losses	(2) Reinsurance Assumed	(3) Per Risk Reinsurance Losses Ceded	(4) Net Losses Paid (1+2-3=4)
2. Fire	\$398,741	\$0	\$0	\$398,741
3. Windstorm	998,454	0	0	998,454
4. Other (Sch G)	0		0	
5. Totals	\$1,397,195	\$0	\$0	\$1,397,195

6. All reinsurance losses ceded other than Per Risk Losses

667,194

7. Net losses (line 6, col. 4 - line 7 = line 8)

\$730,001

OPERATING EXPENSE

8. Loss Adjustment Expenses				67,763
9. Commissions				250,036
10. Advertising				18,243
11. Boards, bureaus and associations				8,661
12. Inspection and loss prevention				0
13. Salaries of officers				45,900
14. Expenses of officers				0
15. Salaries of office employees				105,505
16. Employee welfare				48,451
17. Insurance				18,016
18. Directors' compensation				1,287
19. Directors' expenses				0
20. Rent and rent items				2,400
21. Equipment				26,961
22. Printing, stationery and supplies				8,662
23. Postage and telephone				16,897
24. Legal and auditing				18,307
25. State insurance taxes				
	March 1	4,042		
	June 1	10,298	August 15	10,298
				24,638
26. Insurance Division licenses and fees				100
27. Payroll taxes				16,077
28. All other taxes (excluding Federal income)				0
29. Real estate expenses				11,014
30. Real estate taxes				2,100
31. Interest on borrowed money				0
32. Miscellaneous				282
a. Annual meeting expense				100
b. Donations				6,092
c. Travel Expense				1,428
d. Over and Short				(172)
e. Agency expense reimbursement				0
33. Automobile Expense				
34. Total operating expense (items 9 through 34)				\$698,748

NON-OPERATING EXPENSE

35. Borrowed money repaid				0
36. Depreciation on real estate				4,460
37. Loss on sale of investments				0
38. Federal income tax				
Prior year	0			
Current year		0		
39. Premium collections transmitted to other companies				64,301
40. Commissions paid agents for other companies				16,099
41. Decrease in ledger liabilities				0
42.				
43. Total non-operating expense (items 36 through 43)				\$84,860
44. Total disbursements (items 8, 35 and 44)				\$1,513,609
45. Balance - ledger assets, December 31st must agree with Line 22, Column 1, Page 4				\$3,926,639

ASSETS - DECEMBER 31, 2025

	(1) Ledger Assets	(2) Non-ledger	(3) Non-admitted Assets including excess of book over market or amortized values	(4) Current Year Net Admitted Assets (1+2-3=4)	(5) Prior Year Net Admitted Assets
1. Bonds (schedule A - part 1)	\$2,812,570	\$0	0	\$2,812,570	\$2,817,256
2. Stocks (schedule A - part 2)	1,500	10,917	0	12,417	11,772
3. Bank Balances					
3.1 Check (C-1)	180,635	0	0	180,635	180,709
3.2 Interest Bearing (C-2)	851,503	0	0	851,503	966,080
4. Real estate (schedule F)	31,330	0	0	31,330	35,790
5. Cash in office	100	0	0	100	100
6. Unpaid Premiums					
6.1 Due before November 1	4,247	0	4,247	0	0
6.2 Due after November 1	42,381	0	0	42,381	56,906
7. Reinsurance receivable on paid losses	0	2,771	0	2,771	73,783
8. Accrued interest		25,518	0	25,518	28,442
9. Accrued rent due		0	0	0	0
10. Equipment and furniture	2,175	0	2,175	0	0
11. Automobiles	0	0	0	0	0
12. Cash surrender value of life ins	0	0	0	0	0
13. Federal income tax recoverable	0	0	0	0	0
14. Electronic data processing equipment	0	0	0	0	0
15. Contingency Receivable	0	0	0	0	0
16. Supplies	200	0	200	0	0
17. Totals	\$3,926,641	\$39,206	\$6,622	\$3,959,225	\$4,170,838

LIABILITIES - DECEMBER 31, 2025

		Current Year	Prior Year
1.	Unpaid claims (reported)	\$111,225	
2.	Unpaid claims (incurred but not reported)	0	
3.	Total unpaid losses	111,225	
4.	Less: reinsurance recoverable on unpaid losses	31,244	
5.	Net unpaid claims	\$79,981	\$351,234
6.	Unpaid adjusting expenses	2,200	15,000
7.	Ceded reinsurance balances payable	111,940	262,070
8.	Unpaid salaries and commissions	19,897	14,966
9.	Borrowed money	0	0
10.	Interest due on borrowed money	0	0
11.	Amounts withheld for the account of others	2,879	3,990
12.	Taxes payable: Real Estate	2,100	2,102
	Federal Income	0	0
	Premium	2,490	4,042
	Other	1,318	190
13.	Other unpaid expenses	1,340	1,835
14.	Premiums collected for other companies - not remitted	4,713	3,510
15.	Premiums received in advance	51,414	21,326
*16.	Unearned premium reserve	1,157,259	922,697
17.	Service Fees and Employee Benefits Payable	38,262	33,301
18.	Miscellaneous Liabilities	0	0
19.	Total liabilities	\$1,475,793	\$1,636,263
20.	Surplus	\$2,483,432	\$2,534,575
21.	Total liabilities and surplus	\$3,959,225	\$4,170,838

(line 21 must agree with line 17, column 4, page 4)

* Method of calculation: Actual

HISTORICAL INFORMATION

	2025	2024	2023	2022	2021
Gross Premium					
Fire	1,453,278	1,287,749	1,000,679	877,738	787,757
Windstorm	976,877	824,641	654,650	572,641	512,694
Other	0	0	0	0	0
Total Direct Premiums	2,430,155	2,112,390	1,655,329	1,450,379	1,300,451
Net Premiums Written					
Fire	1,453,278	1,287,749	1,000,679	877,738	787,757
Windstorm	976,877	824,641	654,650	572,641	512,694
Other	0	0	0	0	0
Total Direct Premiums	2,430,155	2,112,390	1,655,329	1,450,379	1,300,451
Total Net of Reinsurance	1,171,274	1,150,039	1,193,018	1,098,755	964,657
Gross Losses Paid					
Fire	398,741	496,299	440,269	275,298	318,208
Windstorm	998,454	8,774,693	332,167	1,231,043	146,778
Other	0	0	0	0	0
Total	1,397,195	9,270,992	772,436	1,506,341	464,986
Net Losses Paid					
Fire	398,741	496,299	440,269	275,298	318,208
Windstorm	998,454	8,774,693	332,167	1,231,043	146,778
Other	0	0	0	0	0
Total	1,397,195	9,270,992	772,436	1,506,341	464,986
Total Net of Reinsurance	730,001	1,364,366	772,436	1,103,571	414,691
Loss Percentage (Direct)					
Fire Losses/Fire Prem	27.44%	38.54%	44.00%	31.36%	40.39%
Windstorm Losses/Windstorm Prem	102.21%	1064.06%	50.74%	214.98%	28.63%
Other Losses"/"Other Premiums	0.00%	0.00%	0.00%	0.00%	0.00%
Total Losses/Total Prem	57.49%	438.89%	46.66%	103.86%	35.76%
Loss Percentage (Net)					
Fire Losses/Fire Prem	27.44%	38.54%	44.00%	31.36%	40.39%
Windstorm Losses/Windstorm Prem	102.21%	1064.06%	50.74%	214.98%	28.63%
Other Losses"/"Other Premiums	0.00%	0.00%	0.00%	0.00%	0.00%
Total Losses/Total Prem	57.49%	438.89%	46.66%	103.86%	35.76%
Net Losses/Net Premiums	62.33%	118.64%	64.75%	100.44%	42.99%
Balance Sheet Items					
Total Admitted Assets	3,959,225	4,170,838	4,884,409	4,927,812	5,357,369
Liabilities	1,475,793	1,636,263	920,007	762,353	1,351,477
Surplus	2,483,432	2,534,575	3,964,402	4,165,459	4,005,892
Bonds	2,812,570	2,817,256	3,289,680	2,985,906	3,173,176
Stocks	12,417	11,772	10,265	11,432	10,433
Real Estate	31,330	35,790	40,291	37,258	33,187
Unpaid Premium (line 6.1)	4,247	2,682	24	(420)	(1,131)
Unpaid Premium (line 6.2)	42,381	56,906	7,691	3,537	1,945
Unearned Premium	1,157,259	922,697	655,596	601,970	547,294
Balance Sheet Percentages					
Bonds/Admitted Assets	71.04%	67.55%	67.35%	60.59%	59.23%
Stocks/Admitted Assets	0.31%	0.28%	0.21%	0.23%	0.19%
Real Estate/Admitted Assets	0.79%	0.86%	0.82%	0.76%	0.62%
Unpaid Prem (line 6.2)/Admitted Assets	1.07%	1.36%	0.16%	0.07%	0.04%
Income/Disbursement Items					
Total Income	1,375,980	1,329,486	1,318,066	1,211,426	1,114,146
Total Disbursements	1,513,609	2,110,353	1,369,262	1,648,200	919,429
Operating Expense	698,748	635,559	582,929	521,083	502,712
Commissions	250,036	187,991	94,526	78,227	59,375
Investment Income	109,790	101,953	116,494	90,014	93,372
Salaries (lines 14-17)	199,856	185,539	178,507	184,004	157,340
Other					
Gross Risk in Force	585,787,477	486,558,269	444,822,950	409,155,813	359,549,916
Number of Policies	1,167	1,060	1,026	1,039	1,034
Operating Expense/Net Premium	59.66%	55.26%	48.86%	47.42%	52.11%