

**December 31, 2025 - Annual Statement**

*Iowa Company Number:* 0140

**Tama County Mutual Insurance Association**

Richard Rickert

PO BOX 58

TRAER                      IA                      50675-00

For Office Use Only

**NAIC NUMBER** 15116

**AUDITED BY** \_\_\_\_\_

**DATE** \_\_\_\_\_

**APPROVED** \_\_\_\_\_

ANNUAL STATEMENT  
OF THE

**Tama County Mutual Insurance Association**

For the Year Ended December 31, 2025

**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION**Year  
**2025****Assets**

Line	1	2	3	4
	As of 12/31/2025	Nonadmitted	Net Admitted Assets	As of 12/31/2024
1 Bonds (Schedule D)	3,126,129		3,126,129	3,720,384
2 Stocks (Schedule D)				
2.1 Preferred Stocks	-		-	-
2.2 Common Stocks	1,179,866		1,179,866	1,065,772
3 Real Estate (Schedule A)	87,361		87,361	115,369
4 Cash				
4.1 Cash	323,979		323,979	788,954
4.2 Cash equivalents	483,559		483,559	-
4.3 Short-term investments	-		-	-
5 Receivables for securities	-		-	-
6 Aggregate write-ins for invested assets	-		-	-
7 Subtotal, cash and invested assets	5,200,894		5,200,894	5,690,479
8 Investment income due and accrued	30,422		30,422	38,406
9 Premium and Considerations				
9.1 Uncollected premium and agents' balances in course of collection	7,706	(1,925)	9,631	17,662
9.2 Deferred premiums	526,676		526,676	417,027
10 Reinsurance (Schedule F)				
10.1 Amounts recoverable from reinsurers	-		-	31,496
10.3 Other amounts receivable under reinsurance contracts	-		-	-
11 Current federal income tax recoverable	-	-	-	-
12 Electronic data processing equipment and software	244		244	981
13 Furniture and equipment assets	-	-	-	-
14 Receivables from subsidiaries	-		-	-
15 Aggregate write-ins for other than invested assets	26,330	18,250	8,080	9,120
16 Total	5,792,272	16,325	5,775,947	6,205,171

**DETAILS OF WRITE-INS**

0601 <i>insert write-in</i>			-	-
0602 <i>insert write-in</i>			-	-
0603 <i>insert write-in</i>			-	-
0604 <i>insert write-in</i>			-	-
0605 <i>insert write-in</i>			-	-
0606 <i>insert write-in</i>			-	-
0607 <i>insert write-in</i>			-	-
0608 <i>insert write-in</i>			-	-
0699 Totals (Line 6 above)	-	-	-	-

**DETAILS OF WRITE-INS**

1501 Underwriting Fees Receivable	1,218		1,218	1,083
1502 Cash Surrender Value of Life Insurance	6,862		6,862	8,036
1503 Prepaid Insurance	18,250	18,250	-	-
1504 <i>insert write-in</i>			-	-
1505 <i>insert write-in</i>			-	-
1506 <i>insert write-in</i>			-	-
1507 <i>insert write-in</i>			-	-
1508 <i>insert write-in</i>			-	-
1599 Totals (Line 15 above)	26,330	18,250	8,080	9,120

**LIABILITIES, SURPLUS AND OTHER FUNDS**

Line	1	2
	As of 12/31/2025	As of 12/31/2024
1 Losses	54,000	445,632
2 Loss Adjustment Expenses	1,200	7,000
3 Commissions payable, contingent commissions	247,266	197,807
4 Other Expenses	16,702	11,960
5 Taxes licenses and fees due and accrued	10,535	22,852
6 Current federal income taxes	-	-
7 Borrowed Money	-	314,245
8 Unearned Premiums	2,226,379	1,889,272
9 Advance Premiums	132,071	121,262
10 Ceded reinsurance premiums payable	(73,829)	318,494
11 Funds held by company under reins treaties	-	-
12 Amounts withheld or retained by company for account of other	14,784	13,168
13 Aggregate write Ins for liabilities	-	13,452
14 Total Liabilities (Lines 1 through 13)	2,629,108	3,355,143
15 Aggregate write in for special surplus funds	-	-
16 Aggregate write ins for other than special surplus funds	-	-
17 Unassigned funds (surplus)	3,146,839	2,850,028
18 Surplus as regards policyholders	3,146,839	2,850,028
19 Totals (Page 2, Line 16, Col. 3)	5,775,947	6,205,171

**DETAILS OF WRITE-INS**

1301 Investment Payable	-	13,452
1302 <i>insert write-in</i>		
1303 <i>insert write-in</i>		
1304 <i>insert write-in</i>		
1305 <i>insert write-in</i>		
1399 Totals (Line 13 above)	-	13,452

**DETAILS OF WRITE-INS**

1501 <i>insert write-in</i>		
1502 <i>insert write-in</i>		
1503 <i>insert write-in</i>		
1504 <i>insert write-in</i>		
1505 <i>insert write-in</i>		
1599 Totals (Line 15 above)	-	-

**DETAILS OF WRITE-INS**

1601 <i>insert write-in</i>		
1602 <i>insert write-in</i>		
1603 <i>insert write-in</i>		
1604 <i>insert write-in</i>		
1605 <i>insert write-in</i>		
1699 Totals (Line 16 above)	-	-

**STATEMENT OF INCOME**

Line	1 As of 12/31/2025	2 As of 12/31/2024
<b><u>Underwriting Income</u></b>		
1 Premiums earned (Part 1, Line 7, Column 4)	2,762,717	1,638,943
<b><u>Deductions:</u></b>		
2 Losses incurred (Part 2, Line 21, Column 7)	1,318,061	2,391,605
3 Loss adjustment expenses incurred (Part 3, Line 24, Column 1)	116,671	123,508
<b>4 Underwriting expenses</b>		
4.1 Commissions	855,826	739,094
4.2 Salaries	210,812	234,602
4.3 Tax, licenses and fees	49,469	37,805
4.4 Other underwriting expenses incurred	234,293	307,660
5 Aggregate write-ins for underwriting deductions	-	-
6 Total underwriting deductions	2,785,132	3,834,273
7 Net underwriting gain (loss) (Line 1-Line 6)	(22,415)	(2,195,330)
<b><u>Net Investment Income:</u></b>		
8 Net Investment Income Earned - Exhibit of Net Investment income	167,763	182,280
9 Net Realized Capital Gains (Losses) less capital gains tax - Exhibit of Capital Gains (Losses)	16,845	87,656
10 Net investment gain (loss) (Lines 8+9)	184,608	269,936
<b><u>Other Income</u></b>		
11 Finance and service charges not included in premiums	7,637	4,584
12 Aggregate write-ins for miscellaneous income	27,466	14,739
13 Total other income (Lines 11+Line 12)	35,102	19,323
Net Income after capital gains tax and before all other federal income taxes		
14 (Lines 7+10+13)	197,295	(1,906,072)
15 Federal income taxes incurred	-	(1,918)
16 Net income (Line 14-Line 15)	197,295	(1,904,154)
<b><u>Capital and Surplus Account</u></b>		
17 Surplus as regards policyholders, December 31 prior year (Page 4, Line 18, Column 2)	2,850,028	1,415,675
18 Net income (from Line 16)	197,295	(1,904,154)
19 Change in net unrealized capital gains (losses) less capital gains (Exhibit of Capital Gains Col 4, Ln 7)	111,144	41,366
20 Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col 3)	(11,627)	223,272
21 Aggregate write-ins for gains and losses in surplus	-	3,073,868
22 Change in surplus as regards policyholders for the year (Lines 18 through 21)	296,812	1,434,353
23 Surplus as regards policyholders, December 31 current year (Line 17+ Line 22) (Page 3, Line 18)	3,146,839	2,850,028
<b>DETAILS OF:</b>		
0501 <i>insert write-in</i>		
0502 <i>insert write-in</i>		
0503 <i>insert write-in</i>		
0504 <i>insert write-in</i>		
0505 <i>insert write-in</i>		
0599 Totals (Lines 0501 through 0505) (Line 5 above)	-	-
1201 Net Premium Written for Others	103	1,546
1202 Miscellaneous Income	13,556	-
1203 Overwrite fees	13,807	13,193
1204 <i>insert write-in</i>		
1205 <i>insert write-in</i>		
1299 Totals (Lines 1201 through 1205) (Line 12 above)	27,466	14,739
2101 Assumption of Farmers Mutual Insurance Association - Traer	-	3,073,868
2102 <i>insert write-in</i>		
2103 <i>insert write-in</i>		
2104 <i>insert write-in</i>		
2105 <i>insert write-in</i>		
2199 Totals (Lines 2101 through 2105) (Line 21 above)	-	3,073,868

**STATEMENT OF CASH FLOW**

Line	1 As of 12/31/2025	2 As of 12/31/2024
<b><u>Cash from Operations</u></b>		
1 Premiums collected net of reinsurance	2,604,332	2,596,219
2 Net investment income:	199,170	180,449
3 Miscellaneous income	35,102	19,323
4 Total (Lines 1 through 3)	2,838,603	2,795,991
5 Benefit and loss related payments	1,678,196	1,564,671
6 Commissions, expenses paid and aggregate write-ins for deductions	1,430,987	1,252,249
7 Federal taxes paid (recovered) net of \$ tax on capital gains (losses)	-	(1,918)
8 Total (Lines 5 through 7)	3,109,184	2,815,002
9 Net cash from operations (Line 4 minus Line 8)	(270,580)	(19,011)
<b><u>Cash from Investments</u></b>		
10 Proceeds from investments sold, matured or repaid		
10.1 Bonds (link locations)	574,061	479,027
10.2 Stocks	79,296	157,061
10.3 Real Estate	37,530	-
10.4 Miscellaneous proceeds	-	-
10.5 Total investment proceeds (Lines 10.1 to 10.4)	690,887	636,088
11 Cost of investments acquired (long-term only):		
11.1 Bonds (link locations)	-	3,023,141
11.2 Stocks	64,399	390,499
11.3 Real Estate	13,753	30,020
11.4 Miscellaneous applications	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	78,152	3,443,659
12 Net cash from investments (Line 11.5 minus Line 10.5)	612,735	(2,807,571)
<b><u>Cash from Financing and Miscellaneous Sources</u></b>		
13 Cash provided (applied):		
13.1 Borrowed funds	(314,246)	314,244
13.2 Other cash provided (applied)	(9,325)	3,003,431
14 Net cash from financing and miscellaneous sources (Lines 13.1 to 13.2)	(323,571)	3,317,675
<b><u>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</u></b>		
15 Net change in cash, cash equivalents and short-term investments (Lines 9+12+14)	18,584	491,092
16 Cash, cash equivalents and short-term investments		
17.1 Beginning of year	788,954	297,862
17.2 End of year (Line 15 plus Line 17.1)	807,537	788,954

**Underwriting and Investment Exhibit  
Part 1 - Premiums Earned**

Line	Direct Premium	1 Net Premiums Written per Written in 2025 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	1,390,467	864,104	1,004,509	1,250,062
2	Fire	1,494,475	893,458	1,083,360	1,304,573
3	Inland marine	214,881	131,710	138,510	208,082
4	Equipment breakdown	-	-	-	-
5	Service lines	-	-	-	-
6	Other lines	-	-	-	-
7	<b>Total</b>	<b>3,099,823</b>	<b>1,889,272</b>	<b>2,226,379</b>	<b>2,762,717</b>

**Underwriting and Investment Exhibit  
Part 1A - Recapitulation of All Premiums**

		1	2	3
Line	Direct Premium	Amount Unearned (a)	Earned but Unbilled Premium	Total Reserve for Unearned Premiums Columns 1+2
1	Wind	1,004,509		1,004,509
2	Fire	1,083,360		1,083,360
3	Inland marine	138,510		138,510
4	Equipment breakdown			-
5	Service lines			-
6	Other lines			-
7	<b>Total</b>	<b>2,226,379</b>	<b>-</b>	<b>2,226,379</b>

(a) State here the basis of computation used in each case.

Actual, Daily Pro-Rata

**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION****Year  
2025****UNDERWRITING AND INVESTMENT EXHIBIT  
PART 1B - Premiums Written**

<b>Line</b>	<b>Direct Premium</b>	<b>1 Direct Business</b>	<b>2 Reinsurance Assumed</b>	<b>3 Reinsurance Ceded</b>	<b>4 Net Premiums Written Columns 1+2-3</b>
1 Wind		2,317,695		927,227	1,390,467
2 Fire		2,491,060		996,585	1,494,475
3 Inland marine		358,174		143,293	214,881
4 Equipment breakdown					-
5 Service lines					-
6 Other lines					-
<b>7 Total</b>		<b>5,166,928</b>	<b>-</b>	<b>2,067,105</b>	<b>3,099,823</b>

## TAMA COUNTY MUTUAL INSURANCE ASSOCIATION

Year  
2025UNDERWRITING AND INVESTMENT  
PART 2 - Losses Paid and Incurred

Line	Direct Losses	Losses Paid Less Salvage			5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4+5-6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)	
		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered					4 Net Payments Cols. 1+2-3
1 Wind		302,951	-	245,130	57,822	28,000	70,500	15,322	1%
2 Fire		2,186,840	-	536,217	1,650,623	25,500	375,132	1,300,991	100%
3 Inland marine		1,248	-	-	1,248	500	-	1,748	1%
4 Equipment breakdown					-	-		-	
5 Service lines					-	-		-	
6 Other lines					-	-		-	
<b>7 Total</b>		<b>2,491,040</b>	<b>-</b>	<b>781,347</b>	<b>1,709,692</b>	<b>54,000</b>	<b>445,632</b>	<b>1,318,061</b>	<b>48%</b>

## TAMA COUNTY MUTUAL INSURANCE ASSOCIATION

Year  
2025

**UNDERWRITING AND INVESTMENT**  
**PART 2A - Unpaid Losses and Loss Adjustment Expenses**

Line	Direct Losses	Reported Losses			Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4+5+6-7)	9 Net Unpaid Loss Adjustment Expenses	
		1 Direct Business	2 Reinsurance Assumed	3 Deduct Reinsurance Recovered	4 Net Losses Excl. Incurred But Not Reported Cols. 1+2-3	5 Direct	6 Reinsurance Assumed			7 Reinsurance Ceded
1 Wind		15,500		-	15,500	12,500		-	28,000	600
2 Fire		562,814		549,814	13,000	12,500		-	25,500	600
3 Inland marine		500			500				500	
4 Equipment breakdown					-				-	
5 Service lines					-				-	
6 Other lines					-				-	
<b>7 Totals</b>		<b>578,814</b>	<b>-</b>	<b>549,814</b>	<b>29,000</b>	<b>25,000</b>	<b>-</b>	<b>-</b>	<b>54,000</b>	<b>1,200</b>

**EXHIBIT OF NET INVESTMENT INCOME**

Line	Asset	1 Collected During Year	2 Earned During Year
1	U.S. Government Bonds	-	
1.1	Bonds exempt from U.S. tax	52,548	50,632
1.2	Other bonds (unaffiliated)	55,904	51,992
2.1	Preferred stocks (unaffiliated)		-
2.11	Preferred stocks of affiliates		-
2.2	Common stocks (unaffiliated)	58,258	57,998
2.21	Common stocks of affiliates		-
3	Real estate	7,330	7,330
4	Cash, cash equivalents and short-term investments	22,516	20,620
5	Other invested assets		-
6	Aggregate write-ins for investment income	-	
7	Total gross investment income	196,556	188,572
8	Investment expenses		16,958
9	Investment taxes, licenses and fees, excluding federal income taxes		
10	Interest expense		-
11	Depreciation on real estate and other invested assets		3,851
12	Aggregate write-ins for deductions for investment income		-
13	Total deductions (Lines 8 through 12)		20,809
14	Net investment income (Line 7 - 13)		167,763

**DETAILS OF WRITE-INS**

0601	<i>insert write-in</i>		
0602	<i>insert write-in</i>		
0603	<i>insert write-in</i>		
0699	Totals (Lines 0601 through 0603) (Line 6 above)	-	-
1201	<i>insert write-in</i>		
1202	<i>insert write-in</i>		
1203	<i>insert write-in</i>		
1299	Totals (Lines 1201 through 1203) (Line 12 above)		-

**EXHIBIT OF CAPITAL GAINS (LOSSES)**

	(1) Realized Gain (Loss) On Sales or Maturity	(2) Other Realized Adjustments	(3) Total Realized Capital Gain (Loss) (Columns 1+2)	(4) Change in Unrealized Capital Gain (Loss)
1	U.S. Government bonds			
1.1	Bonds exempt from U.S. tax	(665)	(665)	
1.2	Other bonds (unaffiliated)	42	42	
2.1	Preferred stocks (unaffiliated)			
2.11	Preferred stocks of affiliates			
2.2	Common stocks (unaffiliated)	17,848	17,848	111,144
2.21	Common stocks of affiliates			
3	Real estate			
4	Cash, cash equivalents and short-term investments			
5	Other invested assets			
6	Aggregate write-ins for capital gains (losses)	(380)	(380)	-
7	Total capital gains (losses)	16,845	16,845	111,144
0601	Loss on Sale of Real Estate	(380)	(380)	
0602	<i>insert write-in</i>			
0603	<i>insert write-in</i>			
0699	Totals (Lines 0601 through 0603 ) (Line 6 above)	(380)	(380)	-

## EXHIBIT OF NON-ADMITTED ASSETS

Line	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total 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)	-		-
4 Cash			
4.1 Cash equivalents	-		-
4.2 Short-term investments	-		-
5 Receivables for securities	-		-
6 Aggregate write-ins for invested assets	-	-	-
7 Subtotal, cash and invested assets	-	-	-
8 Investment income due and accrued	-		-
9 Premium and Considerations			
9.1 Uncollected premium and agents' balances in course of collection	(1,925)	(14,285)	(12,360)
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	-		-
14 Receivables from subsidiaries	-		-
15 Aggregate write-ins for other than invested assets	18,250	18,983	733
16 Total	16,325	4,698	(11,627)

## DETAILS OF WRITE-INS

0601	<i>insert write-in</i>	-	-
0602	<i>insert write-in</i>	-	-
0603	<i>insert write-in</i>	-	-
0604	<i>insert write-in</i>	-	-
0605	<i>insert write-in</i>	-	-
0606	<i>insert write-in</i>	-	-
0607	<i>insert write-in</i>	-	-
0608	<i>insert write-in</i>	-	-
0699	Totals (Lines 0601 through 0608) (Line 6 above)	-	-
1501	<i>Prepaid insurance</i>	18,250	18,983
1502	<i>Commissions from Faermers Mutual Annual Statement</i>	-	-
1503	<i>insert write-in</i>	-	-
1504	<i>insert write-in</i>	-	-
1505	<i>insert write-in</i>	-	-
1506	<i>insert write-in</i>	-	-
1507	<i>insert write-in</i>	-	-
1508	<i>insert write-in</i>	-	-
1599	Totals (Lines 1501 through 1508) (Line 15 above)	18,250	18,983

**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION**

Year  
**2025**

**Schedule F - Part 3  
Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)**

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Reinsurance Recoverable On													Reinsurance Payable			
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
47-0574325	32603	BERKLEY RE AMERICA	DE		517	-	-	137	-	-	-	137	-	(18)	-	156
42-0245840	13897	FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA	IA		413	-	-	110	-	-	-	110	-	(15)	-	125
52-1952955	10357	RENAISSANCE REINSURANCE U.S. INC.	NY		207	-	-	55	-	-	-	55	-	(7)	-	62
06-1182357	22730	ALLIED WORLD REINSURANCE MANAGEMENT COMPANY	NY		62	-	-	16	-	-	-	16	-	(2)	-	19
06-1430254	10348	ARCH REINSURANCE COMPANY	DE		103	-	-	27	-	-	-	27	-	(4)	-	31
47-0698507	23680	ODYSSEY REINSURANCE COMPANY	NY		103	-	-	27	-	-	-	27	-	(4)	-	31
AA-1340125	CR-1340125	HANNOVER RUCK SE	DEU		248	-	-	66	-	-	-	66	-	(9)	-	75
13-1675535	25364	SWISS REINSURANCE AMERICA CORPORATION	NY		207	-	-	55	-	-	-	55	-	(7)	-	62
13-3031176	38636	PARTNER REINSURANCE COMPANY OF THE U.S.	NY		207	-	-	55	-	-	-	55	-	(7)	-	62
Totals					2,067	-	-	550	-	-	-	550	-	(74)	-	624

**Schedule F - Part 3 (Continued)**  
**Ceded Reinsurance as of December 31, Current Year (\$000 Omitted)**

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	21-25 Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expense					26 Total Overdue
			21 Current	22 Overdue 1 to 29 days	23 Overdue 30 to 90 days	24 Overdue 91 to 120 days	25 Overdue Over 120 days	
47-0574325	32603	BERKLEY RE AMERICA	-	-	-	-	-	-
42-0245840	13897	FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA	-	-	-	-	-	-
52-1952955	10357	RENAISSANCE REINSURANCE U.S. INC.	-	-	-	-	-	-
06-1182357	22730	ALLIED WORLD REINSURANCE MANAGEMENT COMPANY	-	-	-	-	-	-
06-1430254	10348	ARCH REINSURANCE COMPANY	-	-	-	-	-	-
47-0698507	23680	ODYSSEY REINSURANCE COMPANY	-	-	-	-	-	-
AA-1340125	CR-1340125	HANNOVER RUCK SE	-	-	-	-	-	-
13-1675535	25364	SWISS REINSURANCE AMERICA CORPORATION	-	-	-	-	-	-
13-3031176	38636	PARTNER REINSURANCE COMPANY OF THE U.S.	-	-	-	-	-	-
Totals			-	-	-	-	-	-

**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION**  
**SCHEDULE D - PART 1**  
**Showing All Long-Term BONDS Owned December 31 of Current Year**

1	2	3	4	5	6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value			Interest				Date				
							8	9			12	13	14	15	16	17	18	19	20	21	22	23
CUSIP Identification	Description	Type Code	Foreign	Bond CHAR	NAIC Designation and Administrative Symbol (see Table K to the right)	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book Adjusted Carrying Value	Unrealized Valuation Inc / Dec	Current Year's Amortization / Accretion	Current Year's Other Than Temporary Impair Recognized	Total Foreign Exchange Change In B./A.C.V	Rate of Interest	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired Date	Stated Contractual Maturity Date	Issuer Credit Obligation Y/N
<b>U.S. Governments</b>																						
NONE																						
Totals							xxx								xxx	xxx	xxx			xxx	xxx	
Insert New Row																						
Delete Last Row																						
<b>All Other Governments</b>																						
NONE																						
Totals							xxx								xxx	xxx	xxx			xxx	xxx	
Insert New Row																						
Delete Last Row																						
<b>U.S. States, Territories and Possessions, Guaranteed</b>																						
NONE																						
Totals							xxx								xxx	xxx	xxx			xxx	xxx	
Insert New Row																						
Delete Last Row																						
<b>U.S. Political Subdivisions of States, Territories, Guaranteed</b>																						
071446-BQ-0	Battle Creek Mich				1.B	52,705	100.540	50,269	50,000	50,395	-	(1,170)	-	-	5,000	2.590	MN	417	2,500	1/1/2024	5/1/2034	Y
106457-FZ-2	Breckenridge Mich Cmnty Sch Dist				1.B	50,000	88.010	44,006	50,000	50,000	-	-	-	-	2,130	2.120	MN	177	1,063	1/1/2024	5/1/2034	Y
144807-AU-8	Carroll Cnty Iowa GO Jail Sheriffs				1.D	53,080	102.660	51,330	50,000	51,316	-	(896)	-	-	5,000	3.090	JD	208	2,500	1/1/2024	6/1/2035	Y
151537-JX-6	Center Line Mich Pub Schs				1.C	57,325	102.220	51,111	50,000	55,089	-	(1,127)	-	-	4,000	1.560	MN	333	2,000	1/1/2024	5/1/2037	Y
18347A-JS-1	CLAY CNTY MO PUB SCH DIST 3.2%				1.C	33,082	100.030	30,010	30,000	30,104	-	(624)	-	-	3,200	1.100	MS	320	960	2/17/2021	3/1/2032	Y
186216-DY-0	Cleveland MN ISD Ser A 4% 2/1/34				1.B	34,308	101.190	30,358	30,000	30,682	-	(618)	-	-	4,000	1.870	FA	500	1,200	11/4/2019	2/1/2034	Y
187720-YP-6	CLINTON IOWA 2.125%				1.G	24,912	81.940	20,486	25,000	24,937	-	5	-	-	2,130	2.150	JD	44	531	7/15/2020	6/1/2037	Y
232309-JJ-4	CUYAHOGA FALLS OHIO CITY 3%				1.C	33,807	95.940	28,782	30,000	31,355	-	(550)	-	-	3,000	1.100	JD	75	900	6/11/2021	12/1/2036	Y
250111-CR-0	Des Moines IA Indpt Cmnty Sch				1.C	40,510	100.030	40,012	40,000	40,000	-	-	-	-	3,250	3.070	JD	108	1,300	5/7/2014	6/1/2026	Y
259327-T4-6	Douglas Cnty Neb				1.C	45,651	96.030	48,014	50,000	46,245	-	303	-	-	3,000	3.920	JD	67	1,500	1/1/2024	12/15/2035	Y
266818-BJ-1	Durham NC Util Sys Rev 3%				1.B	39,500	100.030	40,011	40,000	39,808	-	38	-	-	3,000	3.110	FA	500	1,200	12/6/2016	8/1/2030	Y
278444-GL-2	CLAIRE WIS REF-CORP 3.25%				1.C	24,527	100.040	25,011	25,000	24,734	-	32	-	-	3,250	3.420	AO	203	813	9/25/2018	4/1/2033	Y
293425-J9-6	Ennis Tex				1.D	51,695	102.420	51,211	50,000	51,061	-	(322)	-	-	4,000	3.270	FA	833	2,000	1/1/2024	2/1/2033	Y
30747N-DZ-4	Fargo ND Ref and Impt-Ser C				1.C	39,999	99.810	39,925	40,000	40,000	-	-	-	-	3,000	3.000	MN	200	1,200	1/23/2018	5/1/2032	Y
345874-SM-4	Forest Lake MN Indpt Sch Dist				1.B	39,774	100.030	40,012	40,000	39,906	-	17	-	-	3,250	3.300	FA	542	1,300	11/18/2016	2/1/2031	Y
34681U-GB-8	Fort Bend Cnty TX Mun Util Dist				1.C	39,999	99.880	39,954	40,000	40,000	-	-	-	-	3,000	3.000	MS	400	1,200	12/28/2016	9/1/2026	Y
375336-LR-3	GILBERT IOWA CMNTY 4.00% 06/01/35				1.C	53,042	105.380	52,688	50,000	52,576	-	(358)	-	-	4,000	3.110	JD	167	2,000	9/9/2024	6/1/2035	Y
381246-RV-1	GOLDEN VALLEY MINN STREET 3%				1.B	26,313	98.060	24,515	25,000	25,000	-	(22)	-	-	3,000	1.900	FA	313	750	1/14/2020	2/1/2037	Y
410662-AP-5	Hannibal MO Watrws				1.C	52,027	97.490	48,747	50,000	50,687	-	(676)	-	-	3,000	1.610	JJ	750	1,500	1/1/2024	1/1/2035	Y
46256Q-HT-6	IOWA ST HOSPITAL REV UNIV HOSP 3.375%				1.C	30,125	100.000	30,001	30,000	30,000	-	(12)	-	-	3,380	3.310	MS	338	1,013	7/6/2018	9/1/2034	Y
479370-E8-7	JOHNSTON IA SER A 3%				5	29,699	100.040	30,011	30,000	29,699	-	-	-	-	3,000	3.100	JD	75	900	8/21/2018	6/1/2031	Y
484873-QA-5	Kansas City MO Ser A				1.D	57,437	102.140	51,071	50,000	55,063	-	(1,195)	-	-	4,000	1.440	FA	833	2,000	1/1/2024	2/1/2038	Y
48542R-DE-1	KS St Dev Fin Auth Rev 3% 5/1/33				1.D	31,048	98.780	29,633	30,000	30,195	-	(142)	-	-	3,000	2.500	MN	150	900	7/29/2019	5/1/2033	Y
489818-7V-0	Kenosha WI GO Prom NTS 2019				1.C	30,418	100.160	30,048	30,000	30,123	-	(110)	-	-	3,000	2.610	FA	375	900	4/3/2023	2/1/2027	Y
565607-PK-8	Maplewood Richmond Heights MO				1.D	52,673	99.100	49,552	50,000	50,997	-	(844)	-	-	3,000	1.270	MS	500	1,500	1/1/2024	3/1/2033	Y
602366-YN-0	Milwaukee Wis GO Corp				1.G	54,357	101.100	50,550	50,000	51,696	-	(1,339)	-	-	4,000	1.250	AO	500	2,000	1/1/2024	4/1/2031	Y
602409-LK-8	MILWAUKEE WIS MET SEW DIST GO 3%				1.B	37,328	96.820	33,887	35,000	35,985	-	(249)	-	-	3,000	2.210	AO	263	1,050	4/29/2020	10/1/2035	Y
60242M-EB-5	Milwaukee WIS Sew Rev				2.A	51,722	96.440	48,222	50,000	50,301	-	(716)	-	-	3,000	1.540	JD	125	1,500	1/1/2024	6/1/2032	Y
643442-NS-1	New Castle PA Area Sch Dist				1.C	49,716	90.810	45,403	50,000	49,781	-	33	-	-	2,000	2.080	MS	333	1,000	1/1/2024	3/1/2032	Y
654811-CM-8	Nixa MO Pub Sch 4% 3/1/33				1.C	34,230	101.290	30,388	30,000	30,714	-	(600)	-	-	4,000	1.930	MS	400	1,200	11/4/2019	3/1/2033	Y
662152-FX-0	North St. Paul Maplewood MN 3% 2/1/37				1.B	31,013	95.320	28,597	30,000	30,277	-	(128)	-	-	3,000	2.540	FA	375	900	11/4/2019	2/1/2037	Y
677522-YH-1	Ohio St Higher Ed Ohio St Higher Ed				1.B	43,068	100.200	40,078	40,000	40,124	-	(1,481)	-	-	5,000	1.260	FA	833	2,000	1/1/2024	2/1/2031	Y
679256-CK-1	OKOBOJI, IA CMNTY SCH DIST 3.75%				1.D	30,567	100.460	30,139	30,000	30,033	-	(80)	-	-	3,750	3.470	JD	94	1,125	6/28/2018	6/1/2035	Y
76819K-DH-6	River Falls Wis Sew				1.D	50,901	93.530	46,763	50,000	50,000	-	(227)	-	-	3,000	2.830	MN	250	1,500	1/1/2024	5/1/2036	Y

778255-JC-4	Ross Cnty Ohio Correctional				1.E	49,907	100.010	50,005	50,000	49,917	-	4	-	-	4,000	4.020	JD	167	2,000	1/1/2024	12/1/2039	Y
803803-L8-6	Sartell, MN 3%				1.C	29,474	99.570	29,870	30,000	29,716	-	35	-	-	3,000	3.150	FA	375	900	5/24/2018	2/1/2033	Y
806347-LP-3	Schaumburg IL Ref-Ser A				1.B	25,000	100.010	25,001	25,000	25,000	-	-	-	3,000	3.000	JD	63	750	8/1/2012	12/1/2028	Y	
815668-ND-6	SEDGWICK CNTY KANS UNI 3%				1.D	32,936	97.620	29,286	30,000	30,426	-	(563)	-	3,000	1.090	AO	225	900	6/11/2021	10/1/2033	Y	
829594-JR-2	Sioux Falls SD Sales Tax Rev Ser A				1.C	39,764	100.020	40,006	40,000	39,982	-	19	-	3,000	3.050	MN	153	1,200	3/14/2012	11/15/2026	Y	
927889-FX-8	Virginia MN ISD Ser A 3% 2/1/34				1.A	35,930	99.140	34,699	35,000	35,246	-	(114)	-	3,000	2.650	FA	438	1,050	7/1/2019	2/1/2034	Y	
941647-SF-7	Waterloo IA				1.C	24,920	100.000	25,001	25,000	24,976	-	6	-	3,380	3.400	JD	70	844	6/15/2015	6/1/2029	Y	
942214-WU-7	Watertown WI 3%				1.D	21,068	100.010	20,002	20,000	20,000	-	-	-	3,000	2.200	JD	50	600	2/23/2016	6/1/2028	Y	
942830-TT-7	WAUKEE IOWA SER A 3.125%				1.B	29,358	100.010	30,002	30,000	29,658	-	47	-	3,130	3.320	JD	78	938	12/13/2018	6/1/2032	Y	
952530-2W-2	West Des Moines IA 3%				1.A	31,130	100.010	30,003	30,000	30,000	-	-	-	3,000	2.450	JD	75	900	10/18/2016	6/1/2029	Y	
952549-BQ-5	West Des Moines IA Cmnty Sch Dist				1.C	29,745	100.020	30,006	30,000	29,946	-	21	-	3,130	3.200	JJ	469	938	6/9/2014	7/1/2028	Y	
956058-CB-5	WEST SIOUX IOWA CMNTY 4.00% 06/01/36				1.C	51,814	103.550	51,774	50,000	50,000	-	(1,660)	-	4,000	4.000	JD	167	2,667	8/16/2024	6/1/2036	Y	
97712D-MB-9	WI St Hlth/Edl Facs A Ref Aspirius				1.E	39,600	100.040	40,018	40,000	39,855	-	28	-	3,500	3.590	FA	529	1,400	5/1/2015	8/15/2030	Y	
982696-QW-9	Wyandotte Cnty KS Uni Sch Dist				1.D	30,090	100.990	30,297	30,000	30,006	-	(11)	-	4,000	3.960	MS	400	1,200	12/6/2016	9/1/2034	Y	

Totals						<u>1,877,291</u>	xxx	<u>1,796,760</u>	<u>1,815,000</u>	<u>1,833,609</u>	-	<u>(15,246)</u>	-	-	xxx	xxx	xxx	<u>14,858</u>	<u>62,189</u>	xxx	xxx
Insert New Row																					
Delete Last Row																					

**U.S. Special Revenue, Non-guaranteed**

NONE																						
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Totals							xxx								xxx	xxx	xxx			xxx	xxx
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Delete Last Row																					

**Industrial and Miscellaneous**

00206R-HW-5	AT&T Inc				2.B	75,848	99.810	76,851	77,000	76,567	-	367	-	-	3,800	4.320	FA	1,105	2,926	1/1/2024	2/15/2027	Y
035240-AQ-3	Anheuser Busch				1.G	7,238	102.020	7,141	7,000	7,144	-	(48)	-	4,750	3.970	JJ	146	333	1/1/2024	1/23/2029	Y	
035240-AQ-3	Anheuser Busch				1.G	66,757	102.020	66,310	65,000	66,067	-	(352)	-	4,750	4.120	JJ	1,355	3,088	1/1/2024	1/23/2029	Y	
06051G-FX-2	Bank of America Corp				1.E	69,592	99.870	68,911	69,000	69,078	-	(261)	-	3,500	3.110	AO	483	2,415	1/1/2024	4/19/2026	Y	
10112R-BA-1	Boston PPTYS LTD				2.A	66,602	100.650	66,426	66,000	66,357	-	(125)	-	4,500	4.280	JD	248	2,970	1/1/2024	12/1/2028	Y	
126408-HM-8	CSX Corp				2.A	7,243	100.810	7,057	7,000	7,150	-	(47)	-	4,250	3.480	MS	88	298	1/1/2024	3/15/2029	Y	
126408-HM-8	CSX Corp				2.A	66,615	100.810	66,536	66,000	66,381	-	(119)	-	4,250	4.040	MS	826	2,805	1/1/2024	3/15/2029	Y	
149123-CG-4	Caterpillar				1.F	76,331	95.350	67,697	71,000	74,420	-	(961)	-	2,600	1.180	MS	523	1,846	1/1/2024	9/19/2029	Y	
19416Q-CE-8	Colgate Palmolive Co Medium				1.D	17,427	105.130	15,770	15,000	15,479	-	(179)	-	6,450	5.050	JD	81	968	11/17/2010	6/16/2028	Y	
20030N-CU-3	Comcast Corp				1.G	68,589	100.040	62,024	62,000	66,685	-	(964)	-	4,250	2.480	AO	556	2,635	1/1/2024	10/15/2030	Y	
254687-FQ-4	Walt Disney				1.F	65,273	99.130	59,477	60,000	63,659	-	(816)	-	3,800	2.280	MS	627	2,280	1/1/2024	3/22/2030	Y	
29364G-AJ-2	Entergy Corp				2.B	71,104	99.260	72,456	73,000	72,505	-	715	-	2,950	3.990	MS	718	2,154	1/1/2024	9/1/2026	Y	
31428X-BR-6	FedEx Corp				2.B	66,890	99.410	66,607	67,000	66,932	-	21	-	4,200	4.240	AO	578	2,814	1/1/2024	10/17/2028	Y	
37045X-BQ-8	General Mtrs Finl Co				2.B	72,506	99.950	74,966	75,000	74,271	-	906	-	4,000	5.310	AO	708	3,000	1/1/2024	10/6/2026	Y	
458140-AN-0	Intel Corp Sr Nt				2.B	9,985	95.340	9,534	10,000	9,993	-	1	-	4,000	4.010	JD	18	400	2/13/2013	12/15/2032	Y	
49456B-AP-6	Kinder Morgan				2.B	73,202	100.490	68,332	68,000	70,602	-	(1,315)	-	4,300	2.250	MS	975	2,924	1/1/2024	3/1/2028	Y	
666807-BK-7	Northrop Grumman Corp				2.A	5,961	99.290	5,958	6,000	5,986	-	13	-	3,200	3.430	FA	80	192	1/1/2024	2/1/2027	Y	
666807-BK-7	Northrop Grumman Corp				2.A	69,527	99.290	70,499	71,000	70,461	-	476	-	3,200	3.920	FA	947	2,272	1/1/2024	2/1/2027	Y	
68389X-BM-6	Oracle Corp				2.B	70,498	99.180	71,407	72,000	71,670	-	596	-	2,650	3.520	JJ	880	1,908	1/1/2024	7/15/2026	Y	
69352P-AQ-6	PPL Cap Funding				2.A	67,587	99.350	61,594	62,000	65,829	-	(890)	-	4,130	2.510	AO	540	2,558	1/1/2024	4/15/2030	Y	
808513-AZ-8	Schwab Charles Corp				1.F	66,335	100.400	66,263	66,000	66,203	-	(67)	-	4,000	3.880	FA	1,100	2,640	1/1/2024	2/1/2029	Y	
828807-DC-8	Simon PPTY Group L P				1.G	68,893	99.270	69,487	70,000	69,515	-	317	-	3,380	3.870	JD	105	2,363	1/1/2024	6/15/2027	Y	
87612E-AK-2	Target Corp				1.F	23,457	110.900	22,180	20,000	21,521	-	(183)	-	6,350	5.020	MN	212	1,270	6/27/2011	11/1/2032	Y	
92343V-DY-7	Verizon Communications Inc				2.A	48,125	100.240	48,114	48,000	48,047	-	(40)	-	4,130	4.040	MS	578	2,197	1/1/2024	3/13/2027	Y	

Totals						<u>1,301,583</u>	xxx	<u>1,271,598</u>	<u>1,273,000</u>	<u>1,292,520</u>	-	<u>(2,956)</u>	-	-	xxx	xxx	xxx	<u>13,475</u>	<u>49,252</u>	xxx	xxx
Insert New Row																					
Delete Last Row																					

**Securities Valuation Office (SVO) Identified Bonds**

NONE																						
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Totals							xxx								xxx	xxx	xxx			xxx	xxx
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<b>TOTAL</b>						<u>3,178,874</u>	xxx	<u>3,068,358</u>	<u>3,088,000</u>	<u>3,126,129</u>	-	<u>(18,202)</u>	-	-	xxx	xxx	xxx	<u>28,333</u>	<u>111,441</u>	xxx	xxx
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**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION**

Year  
**2025**

**SCHEDULE D - PART 2 - SECTION 1**  
**Showing All PREFERRED STOCKS Owned December 31 of Current Year**

1 CUSIP Identification	2 Description	3 Codes Code	4 Foreign	5 Number Of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Fair Value		11 Actual Cost	12 Dividends		14 Change in Book / Adjusted Carrying Value					20 NAIC Desig- nation and Admin Symbol	21 Date Acquired		
								9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decreased)	16 Current Year's (Amortization) Accretion	17 Current Year's OTTI Recognized	18 Total Change In B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.	
<b>Industrial and Miscellaneous</b>																					
	NONE																				
	Totals						-	xxx	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
<b>Subsidiaries</b>																					
	NONE																				
	Totals						-	xxx	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx
	<input type="button" value="Insert New Row"/>																				
	<input type="button" value="Delete Last Row"/>																				
	<b>TOTALS</b>						-	xxx	-	-	-	-	-	-	-	-	-	-	-	xxx	xxx

**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION**

Year  
**2025**

**SCHEDULE D - PART 2 - SECTION 2**  
**Showing All COMMON STOCKS Owned December 31 of Current Year**

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusting Values			17	18	
		3	4			7	8		10	11	12	13	14	15			16
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Fair Value Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted But Unpaid	Unrealized Valuation Increase/ (Decreased)	Current Year's OTTI Recognized	Total Change In B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation
02079K-10-7	Alphabet Inc Cl C			116.000	36,401	313.800	36,401	4,812	-	96	-	14,310	-	14,310	-	01/23/17	xxx
02079K-30-5	ALPHABET INC CL A			18.000	5,634	313.000	5,634	3,486	-	8	-	2,148	-	2,148	-	07/29/25	xxx
023135-10-6	Amazon Com Inc			98.000	22,620	230.820	22,620	15,609	-	-	-	1,120	-	1,120	-	10/12/21	xxx
025537-10-1	American Elec Pwr			90.000	10,378	115.310	10,378	7,965	-	337	-	2,077	-	2,077	-	01/01/24	xxx
031162-10-0	Amgen Inc			27.000	8,837	327.310	8,837	6,377	-	257	-	1,800	-	1,800	-	01/01/24	xxx
037833-10-0	Apple Inc			91.000	24,739	271.860	24,739	10,063	-	86	-	1,951	-	1,951	-	01/01/24	xxx
12572Q-10-5	CME GROUP INC			50.000	13,654	273.080	13,654	10,087	-	540	-	2,043	-	2,043	-	06/06/24	xxx
17275R-10-2	Cisco Systems Inc.			361.000	27,808	77.030	27,808	9,951	-	573	-	6,437	-	6,437	-	01/01/24	xxx
191216-10-0	Coca Cola Co			127.000	8,879	69.910	8,879	6,463	-	259	-	972	-	972	-	01/01/24	xxx
22822V-10-1	Crown Castle Inc REIT			60.000	5,332	88.870	5,332	8,408	-	285	-	(113)	-	(113)	-	01/01/24	xxx
254687-10-6	Walt Disney			100.000	11,377	113.770	11,377	9,891	-	100	-	242	-	242	-	01/01/24	xxx
278865-10-0	Ecolab Inc			64.000	16,801	262.520	16,801	10,114	47	166	-	1,805	-	1,805	-	01/01/24	xxx
30231G-10-2	Exxon Mobil Corp			185.000	22,263	120.340	22,263	6,455	-	740	-	2,362	-	2,362	-	01/01/24	xxx
30303M-10-2	Facebook Inc			36.000	23,763	660.090	23,763	4,771	-	76	-	2,685	-	2,685	-	01/23/17	xxx
369550-10-8	General Dynamics Corp			45.000	15,150	336.660	15,150	6,489	-	266	-	3,293	-	3,293	-	01/01/24	xxx
427866-10-8	HERSHEY CO COMMON STOCK			50.000	9,099	181.980	9,099	9,936	-	274	-	632	-	632	-	06/06/24	xxx
437076-10-2	Home Depot Inc			22.000	7,570	344.100	7,570	6,318	-	202	-	(988)	-	(988)	-	01/01/24	xxx
438516-10-6	Honeywell Intl			50.000	9,755	195.090	9,755	10,037	-	229	-	(1,540)	-	(1,540)	-	01/01/24	xxx
458140-10-0	Intel Corp			87.000	3,210	36.900	3,210	4,075	-	-	-	1,466	-	1,466	-	01/01/24	xxx
46625H-10-0	JP Morgan Chase			105.000	33,833	322.220	33,833	13,903	-	543	-	8,341	-	8,341	-	05/23/25	xxx
478160-10-4	JOHNSON & JOHNSON			65.000	13,452	206.950	13,452	10,745	-	254	-	2,707	-	2,707	-	02/26/25	xxx
580135-10-1	McDonalds Corp			27.000	8,252	305.630	8,252	6,062	-	194	-	425	-	425	-	01/01/24	xxx
58933Y-10-5	MERCK & CO INC			70.000	7,368	105.260	7,368	9,139	60	227	-	405	-	405	-	06/06/24	xxx
594918-10-4	Microsoft Corp			55.000	26,599	483.620	26,599	11,856	-	187	-	3,417	-	3,417	-	01/01/24	xxx
617446-44-8	Morgan Stanley			100.000	17,753	177.530	17,753	9,711	-	385	-	5,181	-	5,181	-	06/06/24	xxx
65339F-10-1	Nextera Energy			120.000	9,634	80.280	9,634	9,491	-	272	-	1,031	-	1,031	-	01/01/24	xxx
68389X-10-5	Oracle Corp			85.000	16,567	194.910	16,567	4,577	-	162	-	2,403	-	2,403	-	01/01/24	xxx
693475-10-5	PNC Finl Svcs Group Inc			86.000	17,951	208.730	17,951	10,356	-	568	-	1,366	-	1,366	-	01/01/24	xxx
713448-10-8	Pepsico Co.			120.000	17,222	143.520	17,222	671	171	667	-	(1,025)	-	(1,025)	-	06/25/86	xxx
742718-10-9	Procter & Gamble			50.000	7,166	143.310	7,166	7,807	-	209	-	(1,217)	-	(1,217)	-	01/01/24	xxx
76131D-10-3	Restaurant Brands Intl Inc			120.000	8,188	68.230	8,188	7,584	74	271	-	366	-	366	-	01/01/24	xxx
842587-10-7	SOUTHERN CO SR 2021C FL NT23			120.000	10,464	87.200	10,464	9,520	-	353	-	586	-	586	-	06/06/24	xxx
882508-10-4	Texas Instrs Inc			63.000	10,930	173.490	10,930	9,818	-	347	-	(883)	-	(883)	-	01/01/24	xxx
89832Q-10-9	Truist Financial Corp			250.000	12,303	49.210	12,303	10,120	-	520	-	1,458	-	1,458	-	01/01/24	xxx
92826C-83-9	Visa Inc			60.000	21,043	350.710	21,043	12,565	-	146	-	2,080	-	2,080	-	01/01/24	xxx
931142-10-3	WAL-MART STORES INC			140.000	15,597	111.410	15,597	9,428	33	128	-	2,948	-	2,948	-	06/06/24	xxx
969457-10-0	Williams Co			300.000	18,033	60.110	18,033	8,877	-	600	-	1,797	-	1,797	-	01/01/24	xxx
98389B-10-0	Xcel Energy Inc			110.000	8,125	73.860	8,125	7,964	-	248	-	697	-	697	-	01/01/24	xxx
Totals																	
					563,749	xxx	563,749	321,496	384	10,772	-	74,782	-	74,782	-	xxx	xxx

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**Industrial and Other Miscellaneous**

62989*-10-5	Namico Stock			110,000	45,529	413,900	45,529	5,500	-	-	-	2,364	-	2,364	-	01/01/24	xxx
Totals					<u>45,529</u>	xxx	<u>45,529</u>	<u>5,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,364</u>	<u>-</u>	<u>2,364</u>	<u>-</u>	xxx	xxx
Insert New Row																	
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**Subsidiaries**

NONE																		
Totals					<u>-</u>	xxx	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	xxx	xxx
Insert New Row																		
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**Mutual Funds**

023375-82-7	AMCAP Fd Inc Shs CI F-2			1198.472	56,184	46.880	56,184	39,493	-	4,515	-	4,070	-	4,070	-	12/16/25	xxx
068278-60-5	Baron Asset Funds Ins			678.389	65,146	96.030	65,146	58,420	-	6,235	-	(1,295)	-	(1,295)	-	12/18/25	xxx
19766H-33-8	Columbia Seligman Comm & Info Z			144.616	27,432	189.690	27,432	15,362	-	2,035	-	5,481	-	5,481	-	12/10/25	xxx
239080-84-9	Davis Global Fund			1102.046	36,852	33.440	36,852	27,973	-	2,732	-	6,246	-	6,246	-	12/16/25	xxx
29875E-10-0	Europacific Growth American			808.772	48,809	60.350	48,809	41,159	-	6,067	-	4,916	-	4,916	-	12/22/25	xxx
315920-81-9	Fidelity Advisor Internat'l Cap Appr			532.308	19,110	35.900	19,110	15,000	-	1,039	-	2,129	-	2,129	-	01/01/24	xxx
464287-59-8	Ishares Russell 1000 Value			275.000	57,844	210.340	57,844	28,739	-	979	-	6,933	-	6,933	-	10/20/16	xxx
47103X-49-2	Janus Invt Fd			8025.697	58,748	7.320	58,748	55,006	-	3,860	-	9,739	-	9,739	-	12/11/25	xxx
4812C0-53-0	JP Morgan Large Cap Growth Fund			979.089	80,089	81.800	80,089	49,878	-	8,243	-	1,664	-	1,664	-	12/22/25	xxx
649280-82-3	American Fds New World Fd CI F-2			116.959	10,863	92.880	10,863	10,000	-	653	-	1,885	-	1,885	-	01/01/24	xxx
779572-10-6	Rowe T Price Small Cap Stock Fd			441.015	25,111	56.940	25,111	22,628	-	1,674	-	252	-	252	-	12/15/25	xxx
921939-20-3	Vanguard Intl Value Fd			364.757	15,035	41.220	15,035	15,000	39	2,721	-	1,331	-	1,331	-	01/01/24	xxx
939330-82-5	American Wash CI F-2			1065.660	69,364	65.090	69,364	51,167	-	6,627	-	3,639	-	3,639	-	12/22/25	xxx
Totals					<u>570,589</u>	xxx	<u>570,589</u>	<u>429,825</u>	<u>39</u>	<u>47,380</u>	<u>-</u>	<u>46,991</u>	<u>-</u>	<u>46,991</u>	<u>-</u>	xxx	xxx
Insert New Row																	
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<b>TOTAL</b>					<u>1,179,866</u>	xxx	<u>1,179,866</u>	<u>756,822</u>	<u>423</u>	<u>58,152</u>	<u>-</u>	<u>124,136</u>	<u>-</u>	<u>124,136</u>	<u>-</u>	xxx	xxx
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**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
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>Bonds</b>								
NONE								
Bonds Subtotal						-	-	-
<input type="button" value="Insert New Row"/>								
<input type="button" value="Delete Last Row"/>								
<b>Preferred Stocks</b>								
NONE								
Preferred Stocks Subtotal						-	-	-
<input type="button" value="Insert New Row"/>								
<input type="button" value="Delete Last Row"/>								
<b>Common Stocks</b>								
02079K-30-5	ALPHABET INC CL A		7/29/2025	RBC Wealth Management	18.000	3,486	-	-
023375-82-7	AMCAP Fd Inc Shs CI F-2		12/16/2025	Reinvested Dividends	100.190	4,515	-	-
068278-60-5	Baron Asset Funds Ins		12/18/2025	Reinvested Dividends	65.049	6,235	-	-
19766H-33-8	Columbia Seligman Comm & Info Z		12/10/2025	Reinvested Dividends	10.313	2,035	-	-
239080-84-9	Davis Global Fund		12/16/2025	Reinvested Dividends	82.890	2,732	-	-
29875E-10-0	Europacific Growth American		12/22/2025	Reinvested Dividends	102.516	6,067	-	-
46625H-10-0	JP Morgan Chase		5/23/2025	RBC Wealth Management	15.000	3,919	-	-
47103X-49-2	Janus Invt Fd		12/11/2025	Reinvested Dividends	562.893	3,860	-	-
478160-10-4	JOHNSON & JOHNSON		2/26/2025	RBC Wealth Management	65.000	10,745	-	-
4812C0-53-0	JP Morgan Large Cap Growth Fund		12/22/2025	Reinvested Dividends	98.736	8,243	-	-
779572-10-6	Rowe T Price Small Cap Stock Fd		12/15/2025	Reinvested Dividends	28.521	1,674	-	-
939330-82-5	American Wash CI F-2		12/22/2025	Reinvested Dividends	104.422	6,627	-	-
Common Stocks Subtotal						60,137	-	-
<input type="button" value="Insert New Row"/>								
<input type="button" value="Delete Last Row"/>								
<b>Totals - Bonds, Preferred and Common Stocks</b>						<b>60,137</b>	<b>-</b>	<b>-</b>

TAMA COUNTY MUTUAL INSURANCE ASSOCIATION

Year  
2025

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

1 CUSIP Identification	2 Description	3 Foreign	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 NAIC Stated Contracted Maturity Date	
										11 Unrealized Valuation Increase/ (Decreased)	12 Current Year's (Amortization) Accretion	13 Current Year's OTTI Recognized	14 Total Change In B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change In B./A.C.V.							
<b>Bonds</b>																					
07371D-3D-7	BEAL BANK USA		5/28/2025	Matured	-	100,000	100,000	100,000	100,000	-	-	-	-	-	100,000	-	-	-	3,291	05/28/25	
126650-CL-2	CVS Health		7/20/2025	Matured	-	71,000	71,000	70,749	70,902	-	98	-	98	-	71,000	-	-	-	2,751	07/20/25	
15987U-BD-9	Charles Schwab Bank SSB Westlake		4/7/2025	Matured	-	30,000	30,000	30,000	30,000	-	-	-	-	-	30,000	-	-	-	745	04/07/25	
242109-RY-4	DeWitt Mic Pub Schs GO Tax Ref		5/1/2025	Called	-	50,000	50,000	51,129	50,285	-	(285)	-	(285)	-	50,000	-	-	-	1,250	05/01/34	
26078J-AC-4	DOWDUPONT Inc		11/15/2025	Matured	-	69,000	69,000	69,619	69,259	-	(259)	-	(259)	-	69,000	-	-	-	3,100	11/15/25	
29379V-BE-2	Enterprise Prods Oper LLC		2/15/2025	Matured	-	71,000	71,000	71,835	71,000	-	-	-	-	-	71,000	-	-	-	1,331	02/15/25	
414005-TV-0	Harris Cnty Tex Perm Improv Series 2015A		10/1/2025	Called	-	50,000	50,000	51,551	50,665	-	-	-	-	-	50,665	-	(665)	(665)	2,500	10/01/33	
548661-DH-7	Lowes Cos Inc		9/15/2025	Matured	-	65,000	65,000	65,965	65,305	-	(305)	-	(305)	-	65,000	-	-	-	2,194	09/15/25	
882723-ZV-4	Texas St Ref Mobility FD		11/6/2025	Called	-	50,000	50,000	51,391	50,605	-	(605)	-	(605)	-	50,000	-	-	-	2,743	10/01/36	
92343V-DY-7	Verizon Communications Inc		12/16/2025	RBC Wealth Management	-	18,061	18,000	18,047	18,033	-	(14)	-	(14)	-	18,018	-	42	42	712	03/13/27	
Bonds Subtotal						574,061	574,000	580,287	576,053	-	(1,370)	-	(1,370)	-	574,683	-	(623)	(623)	20,617	xxx	
Insert New Row																					
Delete Last Row																					
<b>Preferred Stocks</b>																					
NONE																					
Preferred Stock Subtotal						-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	xxx
Insert New Row																					
Delete Last Row																					
<b>Common Stocks</b>																					
00143W-87-5	Invesco Oppenheimer Developing Mkts Fd CI Y		12/8/2025	RBC Wealth Management	520.617	25,115	-	17,681	19,830	(2,149)	-	-	(2,149)	-	17,681	-	7,433	7,433	-		
02079K-10-7	Alphabet Inc Cl C		2/26/2025	RBC Wealth Management	12.000	2,123	-	498	2,285	(1,788)	-	-	(1,788)	-	498	-	1,625	1,625	-		
023135-10-6	Amazon Com Inc		2/26/2025	RBC Wealth Management	10.000	2,149	-	1,534	2,194	(660)	-	-	(660)	-	1,534	-	614	614	-		
037833-10-0	Apple Inc		2/26/2025	RBC Wealth Management	9.000	2,204	-	263	2,254	(1,991)	-	-	(1,991)	-	263	-	1,941	1,941	10		
17275R-10-2	Cisco Systems Inc.		2/26/2025	RBC Wealth Management	39.000	2,500	-	21	2,309	(2,288)	-	-	(2,288)	-	21	-	2,480	2,480	31		
30303M-10-2	Facebook Inc		2/26/2025	RBC Wealth Management	4.000	2,635	-	462	2,342	(1,880)	-	-	(1,880)	-	462	-	2,173	2,173	-		
438516-10-6	Honeywell Intl		10/31/2025	Spin Off	-	628	-	628	-	628	-	-	628	-	628	-	-	-	-		
641233-20-0	NEUBERGER BERMAN EQUITY SER		12/8/2025	RBC Wealth Management	562.717	35,800	-	33,942	36,796	(2,854)	-	-	(2,854)	-	33,942	-	1,858	1,858	-		
89832Q-10-9	Truist Financial Corp		5/23/2025	RBC Wealth Management	50.000	1,965	-	2,158	2,169	(11)	-	-	(11)	-	2,158	-	(193)	(193)	52		
Common Stock Subtotal						75,119	-	57,187	70,179	(12,992)	-	-	(12,992)	-	57,187	-	17,932	17,932	93	xxx	
Insert New Row																					
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<b>Totals - Bonds, Preferred and Common Stocks</b>						649,179	574,000	637,474	646,232	(12,992)	(1,370)	-	(14,362)	-	631,870	-	17,309	17,309	20,710	xxx	

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stocks)	9 Actual Cost	10 Consideration	11 Book/ Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value					17 Foreign Realized Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest / Stock Dividends Received During Year	21 Paid for Accrued Interest and Dividends	
											12 Unrealized Valuation Increase/ (Decreased)	13 Current Year's (Amortization)/ Accretion	14 Current Year's OTTI Recognized	15 Total Change in B./A.C.V. (12+13-14)	16 Total Foreign Exchange Change in B./A.C.V.						
<b>Bonds</b>																					
	NONE																				
	Bonds Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Insert New Row																				
	Delete Last Row																				
<b>Preferred Stocks</b>																					
	NONE																				
	Preferred Stock Subtotal						xxx	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Insert New Row																				
	Delete Last Row																				
<b>Common Stocks</b>																					
83443Q-10-3	Solstice Advanced Materials Inc Com		10/31/2025	Spinoff	12/5/2025	RBC Wealth Management	13	628	588	628	-	-	-	-	-	-	-	(40)	(40)	-	
872590-10-4	T-Mobile US INC		5/23/2025	RBC Wealth Management	7/29/2025	RBC Wealth Management	15	3,633	3,589	3,633	-	-	-	-	-	-	-	(45)	(45)	13	
	Common Stock Subtotal						xxx	4,262	4,177	4,262	-	-	-	-	-	-	-	(84)	(84)	13	
	Insert New Row																				
	Delete Last Row																				
<b>Totals - Bonds, Preferred and Common Stocks</b>							xxx	4,262	4,177	4,262	-	-	-	-	-	-	-	(84)	(84)	13	-

**SCHEDULE E - PART 1 - CASH**

Line	Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance
	Farmers Savings Bank & Trust - Checking (Tama County)			-	-	(74,662)
	Farmers Savings Bank & Trust - Sweep (Tama County)		0.150%	671	-	353,638
	State Bank of Toledo - Money Market		1.810%	1,076	-	21,489
	Northeast Security Bank - Money Market		1.000%	234		23,514

<b>Total Cash</b>		<u>1,981</u>	<u>-</u>	<u>323,979</u>
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**SCHEDULE E - PART 2 - CASH EQUIVALENTS**  
Show Investments Owned December 31 of Current Year

Line	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year	Balance
38142B-50-0	Goldman Sachs Financial Square		12/31/2023		12/31/2050	483,559	1,665	16,500	501,724

<b>Total Cash Equivalents</b>		<u>483,559</u>	<u>1,665</u>	<u>16,500</u>	<u>501,724</u>
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**SCHEDULE DA - PART 1**  
Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	3	4	5	6	7	Change in Book / Adjusted Carrying Value				12	13	Interest				19	20	
							8	9	10	11			14	15	16	17			18
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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. (8+9+10)	Par Value	Actual Cost	Amount Due and Accrued Dec 31 of Current Year on Bond Not in Defauly	Non-Admitted Date and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
NONE										-									
Total Cash Equivalents						-	-	-	-	-	-	-	-	-	xxx	xxx	xxx	-	-

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<b>Book / Adjusted Carrying Value by NAIC Designation Category Footnote:</b>													
1A	-	1B	-	1C	-	1D	-	1E	-	1F	-	1G	-
2A		2B		2C									
3A		3B		3C									
4A		4B		4C									
5A		5B		5C									
6													

**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION**

**SCHEDULE A - Part 1**  
**Showing All Real Estate OWNED December 31 of Current Year**

Line	1 Description of Property	2 Code	3 Location		4 State	5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes Repairs and Expenses Incurred.
			City									11 Current Year's Depreciation	12 Current Year's OTTI Recognized	13 Current Year's Change in Encumbrances	14 Total Change in B/ACV 13-11-12	15 Total Foreign Exchange Change in B./A.C.V		
	Land		Traer	IA		10/31/1978	4,000	-	4,000			-	-	-	-	-	-	-
	Land		Traer	IA		12/27/2024	1,794	-	1,794			-	-	-	-	-	-	-
	Building		Traer	IA		10/1/1978	221,961	-	81,567			3,218	-	-	(3,218)	-	7,330	12,197
	<b>Totals</b>						<u>227,755</u>	<u>-</u>	<u>87,361</u>			<u>3,218</u>	<u>-</u>	<u>-</u>	<u>(3,218)</u>	<u>-</u>	<u>7,330</u>	<u>12,197</u>

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**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION**

**SCHEDULE A - Part 2  
Showing All Real Estate ACQUIRED and Additions Made During the Year**

	1	Location		4	5	6	7	8	9
Line	Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
	Parking Lot	Traer	IA	12/31/2025	Hatch Grading & Contracting, Inc.	13,753	-	-	-
	Totals					13,753	-	-	-

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**TAMA COUNTY MUTUAL INSURANCE ASSOCIATION**

**SCHEDULE A - Part 3  
Showing All Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales Under Contract"**

Line	1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances PY	Change in Book/Adjusted Carrying Value Less Encumbrances				14 Book/Adjusted Carrying Value Less Encumbrance on Disposal	15 Amounts Received During Year	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
		3 City	3 State						9 Current Current Year's Depreciation	10 Current Year's OTTI Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B/ACV (11-9-10)						
	Building - Farmers Traer	Traer	IA	12/1/2025	Bradley Insurance Solutions, LLC	1,500	-	1,500	-	-	-	-	1,500	-	(1,500)	(1,500)	-	-
	Building	Traer	IA	12/1/2025	Bradley Insurance Solutions, LLC	79,406	-	8,847	301	-	-	(301)	8,546	37,530	28,984	28,984	-	-
	Land - Farmers Traer	Traer	IA	6/5/2025	Bradley Insurance Solutions, LLC	28,226	-	28,196	332	-	-	(332)	27,864	-	(27,864)	(27,864)	-	-
	Totals					<u>109,131</u>	<u>-</u>	<u>38,543</u>	<u>633</u>	<u>-</u>	<u>-</u>	<u>(633)</u>	<u>37,910</u>	<u>37,530</u>	<u>(380)</u>	<u>(380)</u>	<u>-</u>	<u>-</u>

## SUMMARY INVESTMENT SCHEDULE

Line	Gross Investment Holdings	
	1 Amount	2 Percentage
<b>1 Long-Term Bonds (Schedule D, Part 1)</b>		
1.01 U.S. Governments	-	0%
1.02 All Other Governments	-	0%
1.03 US states, territories and possessions, guaranteed	-	0%
1.04 US political subdivisions of states, territories, guaranteed	1,833,609	35%
1.05 US special revenue, non-guaranteed	-	0%
1.06 Industrial and miscellaneous	1,292,520	25%
1.09 SVO identified bonds	-	0%
1.10 Total long-term bonds	3,126,129	60%
<b>2 Preferred stocks (Schedule D, Part 2, Section 1)</b>		
2.01 Industrial and miscellaneous	-	0%
2.02 Subsidiaries	-	0%
2.03 Total preferred stock	-	0%
<b>3 Common stocks (Schedule D, Part 2, Section 2)</b>		
3.01 Industrial and miscellaneous publicly traded	563,749	11%
3.02 Industrial and miscellaneous other	45,529	1%
3.03 Subsidiaries	-	0%
3.04 Mutual funds	570,589	11%
3.05 Closed-end funds	-	0%
3.06 Total common stocks	1,179,866	23%
<b>4 Real Estate (Schedule A)</b>		
4.01 Properties occupied by company (Schedule A, Part 1)	87,361	2%
<b>5 Cash, Cash equivalents and Short-term Investments</b>		
5.01 Cash (Schedule E, Part 1)	323,979	6%
5.02 Cash equivalents (Schedule E, Part 2)	483,559	9%
5.03 Short-term investments (Schedule DA)	-	0%
5.04 Total cash, cash equivalents and short-term investments	807,537	16%
<b>6 Receivables for securities</b>		
	-	0%
<b>7 Total invested assets</b>		
	5,200,894	100%

**2025 FIVE-YEAR HISTORICAL DATA**

Line	Line	2025	2024	2023	2022	2021
<b>Gross Premiums Written</b>						
1	Wind	2,317,695	1,981,966	1,233,274	1,112,195	1,025,917
2	Fire	2,491,060	2,055,361	1,144,161	1,046,092	984,850
3	Inland Marine	358,174	324,863	-	-	-
4	Equipment breakdown	-	-	-	-	-
5	Service lines	-	-	-	-	-
6	Other lines	-	-	-	-	-
8	Total (gross premiums written)	5,166,928	4,362,190	2,377,435	2,158,287	2,010,767
8.1	Number of policies per year	1,269	1,233	921	918	946
<b>Net Premiums Written</b>						
9	Wind	1,390,467	969,216	1,213,536	1,098,951	1,014,079
10	Fire	1,494,475	1,005,107	1,124,423	1,032,849	973,012
11	Inland Marine	214,881	158,863	-	-	-
12	Equipment breakdown	-	-	-	-	-
13	Service lines	-	-	-	-	-
14	Other lines	-	-	22,497	45,155	45,263
15	Total (net premiums written)	3,099,823	2,133,187	2,360,456	2,176,955	2,032,354
<b>Statement of Income</b>						
9	Net underwriting gain (loss)	(22,415)	(2,195,330)	(421,717)	(71,492)	(488,378)
10	Net investment gain (loss)	184,608	269,936	326,439	95,845	147,595
11	Total other income	35,102	19,323	18,067	1,869	7,423
13	Federal income taxes incurred	-	(1,918)	-	-	-
14	Net income	197,295	(1,904,154)	(77,211)	26,222	(333,360)
<b>Balance Sheet Lines</b>						
15	Total admitted assets excluding protected cell business	5,775,947	6,205,171	2,668,346	2,808,604	3,433,843
16	Uncollected premium and agents' balances in course of collection	9,631	17,662	22,097	12,267	12,601
17	Deferred premiums	526,676	417,027	-	-	-
18	Total liabilities	2,629,108	3,355,143	1,252,671	1,191,606	1,564,095
19	Losses	54,000	445,632	-	41,213	272,269
20	Loss adjustment expenses	1,200	7,000	1,000	1,057	59
21	Unearned premiums	2,226,379	1,889,272	1,023,027	973,426	915,254
22	Surplus as regards policyholders	3,146,839	2,850,028	1,415,675	1,616,999	1,869,748
<b>Cash Flow</b>						
23	Net cash from operations (Line 9)	(270,580)	(19,011)	(225,389)	218,513	(1,457,688)
<b>Iowa Code 518A.37</b>						
	Required Surplus	901,743	791,670	535,026	487,328	454,129
	Actual Surplus	3,146,839	2,850,028	1,415,675	1,616,999	1,869,748
<b>Percentage Distribution of Cash, Cash, Equivalents and Investment Assets</b>						
24	Bonds	60.1	65.4	54.3	43.7	46.7
25	Stocks	22.7	18.7	29.8	35.3	41.1
26	Real estate	1.7	2.0	3.5	3.0	9.4
27	Cash, cash equivalents and short-term investments	15.5	13.9	12.4	18.1	2.9
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
<b>Capital and Surplus Accounts</b>						
31	Net unrealized capital gains or losses	111,144	41,366	200,990	(278,484)	138,911
32	Change in surplus as regards policyholders for the year	296,812	1,434,353	(201,324)	(252,749)	(220,519)
<b>Gross Losses Paid</b>						
33	Wind	302,951	1,471,377	1,404,599	1,420,073	3,948,166
34	Fire	2,186,840	1,068,775	588,332	438,438	1,020,386
35	Inland Marine	1,248	-	-	-	-
36	Equipment breakdown	-	-	-	-	-
37	Service lines	-	-	-	-	-
38	Other lines	-	-	-	-	-
39	Total (gross losses paid)	2,491,040	2,540,152	1,992,931	1,858,511	4,968,552
<b>Net Losses Paid</b>						
40	Wind	57,822	914,515	489,308	131,144	247,600
41	Fire	1,650,623	1,059,458	1,168,186	424,768	958,035
42	Inland Marine	1,248	-	-	-	-
43	Equipment breakdown	-	-	-	-	-
44	Service lines	-	-	-	-	-
45	Other lines	-	-	-	-	-
46	Total	1,709,692	1,973,973	1,657,494	555,912	1,205,635
<b>Operating Percentages</b>						
47	Premiums earned	100.0	100.0	100.0	100.0	100.0
48	Losses incurred	47.7	145.9	79.8	52.5	89.0
49	Loss expenses incurred	4.2	7.5	(0.0)	2.9	2.8
50	Other underwriting expenses incurred	48.9	80.5	48.1	49.8	48.2
51	Net underwriting gain or (loss)	(0.8)	(133.9)	(28.0)	(5.3)	(39.9)
<b>Other Percentages</b>						
52	Net premiums written to policyholders' surplus	98.5	74.8	166.7	134.6	108.7