

**BEFORE THE INSURANCE COMMISSIONER AND THE ATTORNEY GENERAL
OF THE STATE OF IOWA**

In the matter of joint application)
of FARMERS MUTUAL HAIL)
INSURANCE COMPANY OF)
IOWA and CENTRAL IOWA)
MUTUAL INSURANCE)
ASSOCIATION for the approval)
of a plan to merge CENTRAL IOWA)
MUTUAL INSURANCE)
ASSOCIATION with and into)
FARMERS MUTUAL HAIL)
INSURANCE COMPANY)
OF IOWA)

**NOTICE of Public Hearing
and ORDER**
(Iowa Code chapter 521)

PLEASE TAKE NOTICE:

Pursuant to the provisions of Iowa Code section 521.4 (2011), the Commissioner of Insurance and the Attorney General for the State of Iowa will hold a public hearing regarding the joint application of FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA and CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION (hereinafter referred to as “applicants”) for the approval of a plan to merge CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION (hereinafter “Central Iowa”) with and into FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA (hereinafter “Farmers Mutual Hail”).

1. **Date and Time:** March 3, 2011 at 10:00 A.M.
2. **Location:** Insurance Division Office (Lobby Conference Room), 330 Maple St. Des Moines, Iowa.
3. **Nature of Hearing:** The hearing will be a public opportunity for the applicants and any other interested parties to present evidence and argument relevant to the proposed agreement and plan of merger between Central Iowa and Farmers Mutual Hail. Applicable rules of evidence are found at Iowa Code sections 17A.12-17 (2011).
4. **Legal Authority:** The hearing will be held pursuant to Iowa Code section 521.4 (2011). Procedures for the hearing are found at Iowa Code sections 17A.12-17 (2011).

5. **Issue Presented:** The hearing will be held for the purpose of determining whether Central Iowa's merger with and into Farmers Mutual Hail preserves the interests of the members and policyholders of the affected company.
6. **Statutes and Rules Involved:** Iowa Code sections 17A and 521 (2011)
7. **ADA Notice:** If, due to a disability, you require the assistance of auxiliary aids or services to participate in or attend this hearing, please call your district ADA coordinators immediately at (515) 286-3394. If you are hearing impaired, please call Relay Iowa TTY at (800) 735-2942. For additional assistance, you may also contact David Cunningham at the Iowa Insurance Division, (515) 281-5706.

IT IS HEREBY ORDERED

DATED this 19th day of January, 2011.



SUSAN E. VOSS
Commissioner of Insurance

Copies to:
Kent M. Forney
Bradshaw, Fowler, Proctor & Fairgrave, P.C.
801 Grand Avenue, Suite 3700
Des Moines, IA 50309-8004

BEFORE THE INSURANCE COMMISSIONER AND THE ATTORNEY GENERAL
OF THE STATE OF IOWA

In Re the Merger of CENTRAL IOWA
MUTUAL INSURANCE ASSOCIATION
Into FARMERS MUTUAL HAIL
INSURANCE COMPANY

APPLICATION

COMES NOW Farmers Mutual Hail Insurance Company and makes the following Application pursuant to Chapter 521, Code of Iowa (2011).

1. Farmers Mutual Hail Insurance Company (“FMHI”) is a company organized under Chapter 515, Code of Iowa (2011).

2. Central Iowa Mutual Insurance Association (“CIM”) is an association organized under Chapter 518A, Code of Iowa (2011).

3. CIM and FMHI wish to merge pursuant to Chapter 521, Code of Iowa (2011), with FMHI being the survivor and CIM being the “affected mutual company.”

4. The merger is proposed to take effect on April 1, 2011, by the filing of Articles of Merger after receiving the Commission’s approval.

5. A Plan of Merger has been submitted to the members of CIM, which was approved by more than two-thirds (2/3) of the members voting in person, by ballot or by proxy at a meeting called for that purpose on 30 days prior notice.

6. The members of FMHI were not required to approve the merger because FMHI satisfies the conditions of Section 521.10(2)(a), (b) and (c). Its Board, however, has approved the Plan.

7. Attached hereto and incorporated herein are the Articles of Merger and a Plan of Merger setting forth the terms of the merger and the actions to be taken by the parties.

WHEREFORE, Farmers Mutual Hail Insurance Company prays:

1. That a Commission be created pursuant to Section 521.5, Code of Iowa (2011).

2. That the Commission hear and determine the Application and enter its Order approving the Application and the Plan of Merger.

BRADSHAW, FOWLER, PROCTOR & FAIRGRAVE, P.C.

By: 
Kent M. Forney AT0002572
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Des Moines, IA 50309-2727
Phone: (515) 246-5812
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ATTORNEYS FOR FARMERS MUTUAL HAIL
INSURANCE COMPANY

Exhibit A

**ARTICLES OF MERGER
OF
CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION
AND
FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA**

To the Secretary of State of the State of Iowa

Pursuant to Section 521.2 *et seq.*, Code of Iowa (2011) the following corporations adopt the following Articles of Merger and file the same pursuant to Section 521.17, Code of Iowa (2011).

1. Attached hereto and incorporated herein is the Plan of Merger whereby Central Iowa Mutual Insurance Association is merged into Farmers Mutual Hail Insurance Company of Iowa which will be the survivor.

2. That each of the constituent corporations were created under Chapter 491, Code of Iowa (2011). Central Iowa Mutual Insurance Association is organized under and licensed pursuant to Chapter 518A, Code of Iowa (2011) and Farmers Mutual Hail Insurance Company of Iowa is organized and licensed under Chapter 515, Code of Iowa (2011).

3. That the Boards of Directors of each of the constituent corporations have approved the Articles of Merger and the Plan of Merger.

4. That the members of Central Iowa Mutual Insurance Association, at a meeting called upon not less than thirty days notice, approved the Plan of Merger by more than the affirmative vote of two-thirds of the members voting in person or by proxy.

5. That the requirements of Section 521.10(2), Code of Iowa (2011) having been complied with, the approval of the members of Farmers Mutual Hail Insurance Company of Iowa was not required.

6. The Articles of Incorporation and By-Laws of Farmers Mutual Hail Insurance Company of Iowa in effect on the date of the merger shall continue to be the Articles of Incorporation and By-Laws of the survivor.

7. The merger shall become effective on April 1, 2011, or upon approval by the commission, whichever last occurs.

Dated March 1, 2011.

CENTRAL IOWA MUTUAL
INSURANCE ASSOCIATION

By _____,
Patrick J. Faga, President

ATTEST

Lauren Olson, Secretary

FARMERS MUTUAL HAIL
INSURANCE COMPANY OF IOWA

By _____,
Ronald P. Rutledge, President

ATTEST

Shannon D. Rutledge, Secretary

Exhibit B

PLAN OF MERGER

BETWEEN

CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION

AND

FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA

WHEREAS, Central Iowa Mutual Insurance Association ("CIM") was created pursuant to Chapter 491, Code of Iowa (2011) and is organized under and licensed pursuant to Chapter 518A, Code of Iowa (2011); and

WHEREAS, Farmers Mutual Hail Insurance Company of Iowa ("FMHIC") was created pursuant to Chapter 491, Code of Iowa (2011), and is organized under and licensed pursuant to Chapter 515, Code of Iowa (2011); and

WHEREAS, CIM and FMHIC wish to merge pursuant to the provisions and authority of Chapter 521, Code of Iowa (2011), with FMHIC being the survivor; and

WHEREAS, the Boards of Directors of CIM and FMHIC have each, separately, approved the following Plan of Merger in the manner required by and in compliance with the terms of Chapter 521, Code of Iowa (2011);

IT IS THEREFORE AGREED as follows:

1. That upon completion of the merger, FMHIC will be the surviving corporation and that CIM will be merged into it, thereby ceasing to exist.

2. That the Articles of Incorporation and By-Laws of FMHIC, as they exist on the effective date of the merger, shall be the Articles and By-Laws of the survivor, FMHIC.

3. That the Board of Directors of FMHIC, on the effective date of the merger, shall constitute the Board of Directors of the survivor.

4. That the officers of FMHIC, on the effective date of the merger, will be the officers of the survivor, with the additions of Patrick Faga as Senior Vice President, Roger Haist as Vice President and Brian Knoll, Wade Preston, Kate Young and Marty Mortvedt as Assistant Vice Presidents.

5. That the real estate owned by CIM in Story City and Roland, Iowa, will, on the effective date of the merger, become the property of FMHIC.

6. That all interests in personal property of CIM, whether by ownership or by lease, will be transferred or assigned to FMHIC.

7. That all other assets, including but not limited to securities, investments and bank accounts owned by CIM, shall be transferred or registered in the name of FMHIC.

8. That all liabilities of CIM, known or unknown, as they exist on the effective date of the merger, shall be assumed by and become the liabilities of FMHIC.

9. That any and all reinsurance contracts whereby CIM cedes or assumes reinsurance will be transferred to and the rights and liabilities thereunder, will be assumed by FMHIC upon the effective date of the merger.

10. That the insurance agents of CIM will be offered agent contracts by FMHIC on terms to be mutually agreed upon.

11. That all policies of insurance issued by CIM that are in effect on the effective date of the merger shall be assumed by FMHIC, including all rights and liabilities thereunder and FMHIC shall issue Assumption Certificates to all policyholders of CIM evidencing the assumption.

12. That the employees of CIM, all of whom are at-will employees, will be offered at-will employment by FMHIC, on such terms as may be mutually agreed upon.

13. That CIM has a defined benefit pension plan available for eligible employees and that appropriate steps will be taken to protect the legal and vested rights of CIM employees and that upon completion of the merger, they shall be eligible for benefits under FMHIC's defined benefit pension plan.

14. The property & casualty division of FMHIC will issue FMHIC policies from the current Story City, Iowa, location of CIM and FMHIC's West Des Moines, Iowa, location.

15. That in addition to continuing the existing business of CIM, the property & casualty division of FMHIC will: (i) also offer liability, personal and commercial auto, commercial farm, equipment breakdown and umbrella coverages, and (ii) relocate the business of Farmers Union Cooperative Insurance Company to Story City, Iowa.

16. That after the merger, FMHIC, from its West Des Moines, Iowa, location, will continue its existing reinsurance, crop hail and MPCCI business.

17. That CIM's ownership of 100% of the stock of CIM Insurance Agency, Inc., will be transferred to FMHIC.

18. The officers and directors of CIM have not received any inducements to secure their support or approval of the merger, except as disclosed herein.

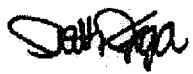
19. That the effective date of the merger shall be the later of (i) April 1, 2011, or (ii) the date the commission approves the Articles of Merger.

DATED this 27th day of January, 2011.

CENTRAL IOWA MUTUAL
INSURANCE ASSOCIATION

FARMERS MUTUAL HAIL
INSURANCE COMPANY OF IOWA

By



Patrick J. Faga, President

By



Ronald P. Rutledge, President

CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION

TO THE POLICYHOLDERS OF CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION:

Central Iowa Mutual was originally incorporated as a mutual insurance association writing only farm property insurance in a limited number of central Iowa counties. It later was changed to allow it to write in additional counties, but it was still restricted to issuing policies of property insurance in Iowa.

The needs of modern farmers have changed dramatically over the years as rural populations decreased and the size and complexity of farming changed.

As a mutual, Central Iowa was restricted in its ability to raise capital because it cannot issue and sell stock to enable it to meet the needs of today.

After investigation, the Board of Directors and officers of Central Iowa concluded that the best alternative for serving all the needs of its policyholders was to seek a merger with a larger, financially stronger insurer.

The Board of Directors and the officers, after weighing various alternatives, concluded that it was important to preserve the concept of mutuality and that a merger with Farmers Mutual Hail Insurance Company of Iowa, a larger and financially stronger mutual, presented the best alternative.

For a more detailed analysis, see the "Management Discussion" section of the enclosed Member Information Statement.

The Board of Directors has voted to approve the merger as set forth in the Member Information Statement and has placed it on the Agenda for a vote at a Special Meeting on March 1, 2011, at 10:00a.m., at the home office of the Association, 1460 East Broad Street, Story City, Iowa.

The Board of Directors recommends you vote "yes" for the merger at the Special Meeting. If the merger is approved, a hearing will be held before a Commission composed of the Iowa Insurance Commissioner and the Iowa Attorney General seeking the Commission's approval. (See enclosed Notice of Hearing.)

DATED this 18th day of January, 2011.

CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION

By



Patrick Faga, President

LEGAL NOTICE

NOTICE OF SPECIAL MEETING OF MEMBERS OF CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION

TO: ALL POLICYHOLDER MEMBERS OF CENTRAL IOWA MUTUAL
INSURANCE ASSOCIATION

Notice is hereby given that a Special Meeting of the members of Central Iowa Mutual Insurance Association will be held at the Home Office at 1460 East Broad Street, Story City, Iowa, on March 1, 2011, at 10:00 a.m.

The purpose of the meeting is to vote upon a proposal to merge Central Iowa Mutual Insurance Association into Farmers Mutual Hail Insurance Company of Iowa pursuant to the provisions of Chapter 521, Code of Iowa (2011).

In order to be approved, the proposal must receive the affirmative vote of two-thirds (2/3) of the members voting by ballot or in person.

Enclosed herewith are the Articles of Merger, Plan of Merger and a Member Information Statement which provide further information on the proposal.

You are requested to complete the enclosed ballot, including your signature and printed name. To be counted, your ballot must be received by 5:00 o'clock p.m. on February 28, 2011.



Patrick Faga, President

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OF THE STATE OF IOWA**

In the matter of joint application)
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1. **Date and Time:** March 3, 2011 at 10:00 A.M.
2. **Location:** Insurance Division Office (Lobby Conference Room), 330 Maple St. Des Moines, Iowa.
3. **Nature of Hearing:** The hearing will be a public opportunity for the applicants and any other interested parties to present evidence and argument relevant to the proposed agreement and plan of merger between Central Iowa and Farmers Mutual Hail. Applicable rules of evidence are found at Iowa Code sections 17A.12-17 (2011).
4. **Legal Authority:** The hearing will be held pursuant to Iowa Code section 521.4 (2011). Procedures for the hearing are found at Iowa Code sections 17A.12-17 (2011).

5. **Issue Presented:** The hearing will be held for the purpose of determining whether Central Iowa's merger with and into Farmers Mutual Hail preserves the interests of the members and policyholders of the affected company.
6. **Statutes and Rules Involved:** Iowa Code sections 17A and 521 (2011)
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IT IS HEREBY ORDERED

DATED this 19th day of January, 2011.



SUSAN E. VOSS
Commissioner of Insurance

Copies to:
Kent M. Forney
Bradshaw, Fowler, Proctor & Fairgrave, P.C.
801 Grand Avenue, Suite 3700
Des Moines, IA 50309-8004

MEMBER INFORMATION STATEMENT

I. INTRODUCTION

This Member Information Statement contains information about a merger whereby Central Iowa Mutual Insurance Association ("CIM") will be merged into Farmers Mutual Hail Insurance Company of Iowa ("FMHIC"), which will be the survivor.

THE BOARD OF DIRECTORS OF CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION URGES YOU TO READ THIS MEMBER INFORMATION STATEMENT CAREFULLY.

This Member Information Statement is being furnished to the policyholders of CIM who will be asked to vote upon the merger at the Special Meeting of Members on March 1, 2011.

The "merger" consists of the Articles of Merger and a Plan of Merger, enclosed herewith and marked respectively as Exhibits "A" and "B."

Under the merger, CIM will be merged into FMHIC. All assets and liabilities, including the policies of CIM, will be transferred to FMHIC and CIM will cease to exist as a separate corporation.

The current business of CIM will be assumed by FMHIC and managed as the property and casualty division of FMHIC, with its offices at the present home office of CIM in Story City, Iowa.

The Board of Directors of CIM has approved the merger and urges you to vote in favor of the proposal.

No person is authorized to give any information or make any representation inconsistent with or beyond the scope of this Member Information Statement.

II. AVAILABLE INFORMATION

Central Iowa Mutual Insurance Association ("CIM") is subject to the laws and regulations of the State of Iowa applicable to mutual insurance companies under 518A, Code of Iowa (2011). In accordance with those laws and regulations, CIM files annual and quarterly financial reports prepared on the statutory accounting basis ("Annual Statements" and "Quarterly Statements") and other information with the Iowa Insurance Division. The Annual Statements and Quarterly Statements, as well as other information regarding CIM that is publicly available,

may be inspected during normal business hours of 8:30 a.m. to 4:30 p.m. at the offices of the Division, 330 East Maple Street, Des Moines, Iowa.

Farmers Mutual Hail Insurance Company of Iowa (FMHIC) is subject to the laws and regulations of the State of Iowa applicable to property and casualty insurance companies under Chapter 515, Code of Iowa (2011). In accordance with those laws and regulations, FMHIC files Annual Statements and Quarterly Statements and other information with the Insurance Division of the State of Iowa. The Annual Statements and Quarterly Statements, as well as other information regarding FMHIC that is publicly available, may be inspected during normal business hours of 8:30 a.m. to 4:30 p.m. at the offices of the Division, 330 East Maple Street, Des Moines, Iowa.

There will be a hearing before the Iowa Commissioner of Insurance and the Iowa Attorney General pursuant to Section 521.8, Code of Iowa (2011), to seek their joint approval of the proposal.

A Notice of the Public Hearing is included herewith.

A copy of FMHIC's and CIM's Annual and Quarterly Statements may be obtained, without charge, by written or telephonic request directed to Shannon Rutledge, Secretary, Farmers Mutual Hail Insurance Company of Iowa, 6785 Westown Parkway, West Des Moines, IA 50266, telephone (515) 282-9104.

Copies of this Member Information Statement and all documents appended hereto are available on CIM's Website, www.centraliowamutual.com, and the Website of the Iowa Insurance Division, www.iid.state.ia.us.

III. COMMON QUESTIONS AND ANSWERS

- Q Why am I receiving this Member Information Statement?
- A This Member Information Statement is being sent to all policyholders of CIM who are eligible to vote at a Special Meeting of the Members of CIM.
- Q When is the Special Meeting of the Members?
- A The Special Meeting will be held at CIM's Home Office in Story City, Iowa, on March 1, 2011, at 10:00 a.m.
- Q What will be voted on at the Special Meeting?
- A The members will be asked to vote on a proposal to merge CIM into FMHIC, with FMHIC as the survivor.
- Q How can I vote on the proposal?

- A You can vote in person at the meeting or by sending in the enclosed ballot.
- Q What vote is required to approve the proposal?
- A Two-thirds (2/3) of all members voting.
- Q If the merger proposal is approved, what happens with respect to my policy and premium?
- A The merger, in and of itself, will not change the coverage or the premium. The policy you presently own will continue in force at the present premium until its scheduled expiration.
- Q What happens to my policy and premium after it expires?
- A After your policy expires, you will be offered a replacement policy with comparable coverage by FMHIC for the premium that is then applicable, which may be more or less than your current premium. You will be free to accept this new replacement policy or seek insurance from another insurer.
- Q What happens to my rights as a member of CIM?
- A As a result of the merger, CIM will no longer exist, but since FMHIC is also a mutual insurer, you will become a member of FMHIC and have the rights of a member of that company.
- Q Will the officers or directors of CIM receive any inducements, of any kind, for their support and approval of the merger?
- A They will not receive any inducements except as disclosed herein.

IV. VOTING CONSIDERATIONS AND RISK FACTORS

There are several factors that the Board of Directors of CIM considered in their decision to merge with FMHIC.

Since all the assets and liabilities of CIM will be transferred to FMHIC, the Board of Directors of CIM carefully considered the history and stability of FMHIC, particularly with respect to its ability to furnish service to CIM's policyholders and to pay claims.

After reviewing FMHIC's financial strength and the quality of its management, CIM's Board of Directors believes FMHIC is capable of meeting the future needs of CIM

policyholders. However, FMHIC, due to writing only crop hail, multi-peril crop and property reinsurance, has a concentration of risk, by line of business, which when coupled with the geographic concentration in Iowa and adjacent states presents a possible unique exposure to weather-related losses.

Also, some of the crop insurance written by FMHIC is reinsured by the Federal Crop Insurance Corporation, which is a part of the U. S. Department of Agriculture and therefore subject to action by the Congress or the U.S.D.A., which action may adversely impact the profitability of this line of business.

For a further discussion of FMHIC, see Section VI.

V. CIM: MANAGEMENT'S DISCUSSION OF THE REASONS FOR MERGER

While CIM has grown over the years, it has several restrictions on its ability to continue to be a strong insurer.

It is a mutual and as such it cannot raise capital by selling stock. Therefore, in the event it needs additional funds to expand and remain healthy, it can only do so with difficulty.

Past history indicates that the property insurance business is highly volatile, with wide swings from year to year in profits and losses. This makes it difficult to rely on internally generated funds for capital.

CIM is legally restricted to writing only property insurance and further restricted by law to a confined geographical area in Iowa. This creates a concentration of risk that makes it vulnerable to unpredictable large losses.

Also, CIM focuses on writing farm business. However, with the geographic restriction and the limitation to property insurance, CIM has reached a saturation point in its Iowa writing area.

Merging with FMHIC presents the following benefits:

1. It gives instant access to FMHIC's crop insurance agents, who are already familiar with farm business.
2. FMHIC is an established "brand name" with recognition both inside and outside Iowa and offers opportunities for a wider geographic spread of risk.
3. The CIM business can take advantage of the greater financial resources and information technology of FMHIC.

4. The merger creates access to the multi-lines that FMHIC writes that include liability, as well as other property lines.

Also, under the terms of the merger, the FMH property & casualty division will be located in CIM's offices in Story City and CIM's present employees will be offered employment with FMHIC. FMHIC's current home office is being used to capacity, while CIM's site is a large lot with ample space for future expansion, if that becomes advisable.

VI. FARMERS MUTUAL HAIL INSURANCE COMPANY

Farmers Mutual Hail Insurance Company of Iowa is an Iowa mutual insurer, like CIM. However, it operates under a different Chapter of the Iowa Code (515) than does CIM (518A). As a result, it does not have the restrictions on the type of insurance it can write, nor is it restricted to any geographical area, either inside or outside the state of Iowa.

FMHIC was incorporated in Iowa in 1893 and has its principal office at 6785 Westown Parkway, West Des Moines, Iowa. It is admitted to do business in 42 states, including all the states around Iowa.

Its principal lines of insurance are crop hail and multi-peril crop insurance. It also is a major reinsurer of property insurance for smaller mutuals and is the reinsurer of CIM.

As of year-end 2009, it wrote premiums of \$486,847,822 and had a surplus of \$287,457,375. Comparable numbers for September 30, 2010 are \$478,512,823 and \$350,060,590. About 80% of its premium is generated in Iowa and the states immediately surrounding. It is rated "A" by A.M. Best Company.

FMHIC also owns Farmers Union Cooperative Insurance Company, an Iowa domestic stock insurer. It is licensed to write most property and liability lines of insurance. It only writes in five (5) states, with 2009 premium writings of \$4,899,677 and a surplus of \$6,756,981. It is 100% reinsured by FMHIC.

VII. POST MERGER

If the merger is approved, the Articles of Incorporation and By-Laws of FMHIC will be the Articles and By-Laws of the surviving company. These Articles and By-Laws are attached hereto as Exhibits "C" and "D" respectively.

Also, it is planned to elect Patrick Faga, currently CIM's President, as Senior Vice President of FMHIC and CIM employees Marty Mortvedt and Brian Knoll as Assistant

Vice Presidents. Farmers Union Cooperative Insurance Company employee Roger Haist will be elected as Vice President and Wade Preston and Kate Young, also employees of Farmers Union Cooperative Insurance Company, as Assistant Vice Presidents.

As set forth in the Plan of Merger (Exhibit "B" attached), CIM will cease to exist as a corporation, having been merged into FMHIC, but its business will continue to be operated and expanded at CIM's present location, utilizing CIM's present employees and employees of Farmers Union Cooperative Insurance Company, located at FMHIC's office in West Des Moines, Iowa..

The liability on all existing policies of CIM will, post merger, be assumed, without change, by FMHIC, and insureds will receive Assumption Certificates evidencing that fact.

There will be no change in coverage or premium, solely as a result of the merger and upon expiration, insureds will be offered replacement policies in FMHIC at then prevailing rates.

CIM's current agents will be offered agency contracts with FMHIC on terms mutually agreed to.

The current Board of Directors of FMHIC will continue in office. Their names and terms of office are listed below:

STEVEN C. RUTLEDGE
Chairman
Term Expires: 2012

Steve started his career as an agent and per diem adjuster for Farmers Mutual Hail before joining the Company full time in 1972 as a Field Supervisor in Wisconsin. In 1983 Steve transferred to the home office in the Reinsurance Department. He was appointed to the Board of Directors in 1986. In 1988 he was named Assistant Vice President and Assistant Manager of the department, and promoted to Senior Vice President in 1993. He was also appointed to the Investment Committee in December 1993 and to the Executive Committee in January 1994.

Then in 1998 he laid the ground work for the Company's entrance to the Multi-Peril business and managed that department until 2002. In January 2001 he was named Chief Operating Officer and Executive Vice President, and on December 28, 2001, Steve took over the leadership of Farmers Mutual Hail as President and Chief Executive Officer. He also served as Chairman of the Management Committee which was formed in July 2009. On December 31, 2010, he retired as President and CEO but will remain as Chairman of the Board until December 31, 2012.

Steve also serves as the Chairman of the Board for Farmers Union Co-operative Insurance Company. He has served on its Board of Directors since it became a subsidiary of Farmers Mutual Hail Insurance Company in 1992. Steve currently also serves as Co-Chairman on the Board of Directors for National Crop Insurance Services (NCIS) and will be appointed Chairman in February 2011 for a two-year term.

SCOTT RUTLEDGE

Director

Term Expires: 2013

Scott worked as a per diem Adjuster for Farmers Mutual Hail in 1972 and joined the Company on February 1, 1973, as a full-time Field Supervisor in Nebraska. In 1982 he became an Iowa Field Supervisor, and transferred to the home office in 1987 as an Administrative Trainee in the Crop Hail department. He was promoted to Co-Administrator of Home Office Claims and was appointed to the Board of Directors in 1988. He was named Assistant Vice President of the Claims department in 1991, promoted to Senior Vice President of the Crop Hail department and appointed to the Executive Committee in December 1993. In January 1994 he was appointed to the Investment Committee. On June 30, 2007, he was named Secretary of the Company. He also served on the Management Committee formed in July of 2009. On December 31, 2010, he retired as Secretary and Senior Vice President, but will remain on the Board of Directors until December 31, 2012.

Scott has also served on the Board of Directors for Farmers Union Co-operative Insurance Company since it became a subsidiary of Farmers Mutual Hail Insurance Company in 1992. He was appointed as Secretary for Farmers Union on June 30, 2007, but resigned that position on December 31, 2010. He will continue to serve as a Director.

RONALD P. RUTLEDGE

President & Chief Executive Officer

Term Expires: 2014

He joined FMH full time on December 14, 1981, in the EDP Department. In January 1988 he was named Assistant Manager, and promoted to Assistant Vice President in December of that year. He was appointed to the Board of Directors on December 31, 1993, and was promoted to the position of Manager of the newly named Information Systems Department in February, 1994. In May 1996 he was promoted to Vice President. In 2006 he was named Chief Information Officer and in 2007 was appointed to the Investment and Executive Committees. He also serves on the Management Committee formed in July 2009. On December 31, 2010, he was appointed President and Chief Executive Officer.

Ron has also served on the Board of Directors of Farmers Union Co-operative Insurance Company since it became a subsidiary of Farmers Mutual Hail Insurance Company in 1992.

BARBARA R. RAIFE
Senior Vice President - Crop Hail Department
Term Expires: 2012

She joined Farmers Mutual Hail in June 1981 as an underwriter. She was promoted to underwriting supervisor and then to Assistant Vice President of the Crop Hail Department in 2006. In 2009 she became Vice President of Crop Hail Operations and on December 31, 2010, she was appointed to her current position as Senior Vice President and member of the Management Committee. She was also elected to the Board of Directors effective January 1, 2011.

SHANNON D. RUTLEDGE
Senior Vice President - MPC I Department
Term Expires: 2014

While attending college he began working summers at Farmers Mutual Hail in the Underwriting department. After graduation in January 1995 he joined FMH full time in the Crop Hail department, and was transferred in April to Illinois where he became a Field Supervisor. In November 2000 he moved back to the home office as a Representative in the Reinsurance department. Shannon was appointed to the Board of Directors in January 2005 and promoted to Assistant Vice President - Multi-Peril Operations, in September of that year. In July of 2007 he was named Crop Insurance Coordinator and oversaw the newly formed Corporate Services department. He also serves on the Management Committee which was formed in July 2009. In January 2010 he was named Vice President & Assistant Manager of the MPC I Department. On December 31, 2010, he was named Senior Vice President of the department, appointed to the Executive Committee and also named Secretary of the Company.

He has also served on the Board of Directors of Farmers Union Co-operative Insurance Company, a subsidiary of Farmers Mutual Hail, since April 2007. On December 31, 2010, he was appointed Secretary of Farmers Union.

DARIN L. ROGGENBURG
Chief Financial Officer / Treasurer
Term Expires: 2014

He joined Farmers Mutual Hail on April 29, 1991, in the Reinsurance Department, and in June 1993 was promoted to Reinsurance Accounting Manager. In 1998 his office was transferred to the Accounting Department where he was named Assistant Treasurer. In

2004 he was promoted to the position of Treasurer. Darin was named Chief Financial Officer in December 2006 and appointed and to the Board of Directors on January 1, 2008. He serves on the Investment Committee along with the Management Committee which was formed in July 2009. On December 31, 2010, he was also appointed to the Executive Committee.

STEVEN G. FISCHER
Vice President - Human Resources Department
Term Expires: 2013

He joined Farmers Mutual Hail on November 1, 1999, as Assistant Vice President of the Human Resources Department, and promoted to Vice President in December 2002. On January 1, 2011; he was elected to the Board of Directors.

VIII. APPROVALS AND EFFECTIVE DATE

The merger will be presented to the members for their approval at the Special Meeting, as discussed above.

As set forth in the Legal Notice contained in this Member Information Statement, FMHIC will file an Application which seeks approval of the merger.

A hearing will be held and the matter will be heard by a Commission consisting of the Iowa Attorney General and the Iowa Insurance Commissioner. The hearing is a public hearing and you are invited to attend and offer evidence. See the Legal Notice section for the time and place of the hearing.

The merger will not become effective unless and until the members have approved the merger and the Commission enters its Order approving the merger.

Assuming the members and the Commission all approve the merger, it will become effective on the later of April 1, 2011, or the date the Commission approves the merger.

IX. FINANCIAL STATEMENTS

Condensed financial statements of CIM and FMHIC are included herein as Exhibits "E" and "F" respectively.

Exhibit A

ARTICLES OF MERGER

OF

CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION

AND

FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA

To the Secretary of State of the State of Iowa

Pursuant to Section 521.2 *et seq.*, Code of Iowa (2011) the following corporations adopt the following Articles of Merger and file the same pursuant to Section 521.17, Code of Iowa (2011).

1. Attached hereto and incorporated herein is the Plan of Merger whereby Central Iowa Mutual Insurance Association is merged into Farmers Mutual Hail Insurance Company of Iowa which will be the survivor.

2. That each of the constituent corporations were created under Chapter 491, Code of Iowa (2011). Central Iowa Mutual Insurance Association is organized under and licensed pursuant to Chapter 518A, Code of Iowa (2011) and Farmers Mutual Hail Insurance Company of Iowa is organized and licensed under Chapter 515, Code of Iowa (2011).

3. That the Boards of Directors of each of the constituent corporations have approved the Articles of Merger and the Plan of Merger.

4. That the members of Central Iowa Mutual Insurance Association, at a meeting called upon not less than thirty days notice, approved the Plan of Merger by more than the affirmative vote of two-thirds of the members voting in person or by proxy.

5. That the requirements of Section 521.10(2), Code of Iowa (2011) having been complied with, the approval of the members of Farmers Mutual Hail Insurance Company of Iowa was not required.

6. The Articles of Incorporation and By-Laws of Farmers Mutual Hail Insurance Company of Iowa in effect on the date of the merger shall continue to be the Articles of Incorporation and By-Laws of the survivor.

7. The merger shall become effective on April 1, 2011, or upon approval by the commission, whichever last occurs.

Dated March 1, 2011.

CENTRAL IOWA MUTUAL
INSURANCE ASSOCIATION

By



Patrick J. Faga, President

ATTEST



Lauren Olson, Secretary

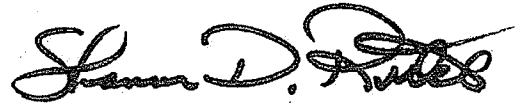
FARMERS MUTUAL HAIL
INSURANCE COMPANY OF IOWA

By



Ronald P. Rutledge, President

ATTEST



Shannon D. Rutledge, Secretary

Exhibit B

PLAN OF MERGER

BETWEEN

CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION

AND

FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA

WHEREAS, Central Iowa Mutual Insurance Association ("CIM") was created pursuant to Chapter 491, Code of Iowa (2011) and is organized under and licensed pursuant to Chapter 518A, Code of Iowa (2011); and

WHEREAS, Farmers Mutual Hail Insurance Company of Iowa ("FMHIC") was created pursuant to Chapter 491, Code of Iowa (2011), and is organized under and licensed pursuant to Chapter 515, Code of Iowa (2011); and

WHEREAS, CIM and FMHIC wish to merge pursuant to the provisions and authority of Chapter 521, Code of Iowa (2011), with FMHIC being the survivor; and

WHEREAS, the Boards of Directors of CIM and FMHIC have each, separately, approved the following Plan of Merger in the manner required by and in compliance with the terms of Chapter 521, Code of Iowa (2011);

IT IS THEREFORE AGREED as follows:

1. That upon completion of the merger, FMHIC will be the surviving corporation and that CIM will be merged into it, thereby ceasing to exist.

2. That the Articles of Incorporation and By-Laws of FMHIC, as they exist on the effective date of the merger, shall be the Articles and By-Laws of the survivor, FMHIC.

3. That the Board of Directors of FMHIC, on the effective date of the merger, shall constitute the Board of Directors of the survivor.

4. That the officers of FMHIC, on the effective date of the merger, will be the officers of the survivor, with the additions of Patrick Faga as Senior Vice President, Roger Haist as Vice President and Brian Knoll, Wade Preston, Kate Young and Marty Mortvedt as Assistant Vice Presidents.

5. That the real estate owned by CIM in Story City and Roland, Iowa, will, on the effective date of the merger, become the property of FMHIC.

6. That all interests in personal property of CIM, whether by ownership or by lease, will be transferred or assigned to FMHIC.

7. That all other assets, including but not limited to securities, investments and bank accounts owned by CIM, shall be transferred or registered in the name of FMHIC.

8. That all liabilities of CIM, known or unknown, as they exist on the effective date of the merger, shall be assumed by and become the liabilities of FMHIC.

9. That any and all reinsurance contracts whereby CIM cedes or assumes reinsurance will be transferred to and the rights and liabilities thereunder, will be assumed by FMHIC upon the effective date of the merger.

10. That the insurance agents of CIM will be offered agent contracts by FMHIC on terms to be mutually agreed upon.

11. That all policies of insurance issued by CIM that are in effect on the effective date of the merger shall be assumed by FMHIC, including all rights and liabilities thereunder and FMHIC shall issue Assumption Certificates to all policyholders of CIM evidencing the assumption.

12. That the employees of CIM, all of whom are at-will employees, will be offered at-will employment by FMHIC, on such terms as may be mutually agreed upon.

13. That CIM has a defined benefit pension plan available for eligible employees and that appropriate steps will be taken to protect the legal and vested rights of CIM employees and that upon completion of the merger, they shall be eligible for benefits under FMHIC's defined benefit pension plan.

14. The property & casualty division of FMHIC will issue FMHIC policies from the current Story City, Iowa, location of CIM and FMHIC's West Des Moines, Iowa, location.

15. That in addition to continuing the existing business of CIM, the property & casualty division of FMHIC will: (i) also offer liability, personal and commercial auto, commercial farm, equipment breakdown and umbrella coverages, and (ii) relocate the business of Farmers Union Cooperative Insurance Company to Story City, Iowa.

16. That after the merger, FMHIC, from its West Des Moines, Iowa, location, will continue its existing reinsurance, crop hail and MPCCI business.

17. That CIM's ownership of 100% of the stock of CIM Insurance Agency, Inc., will be transferred to FMHIC.

18. The officers and directors of CIM have not received any inducements to secure their support or approval of the merger, except as disclosed herein.

19. That the effective date of the merger shall be the later of (i) April 1, 2011, or (ii) the date the commission approves the Articles of Merger.

DATED this 27th day of January, 2011.

CENTRAL IOWA MUTUAL
INSURANCE ASSOCIATION

FARMERS MUTUAL HAIL
INSURANCE COMPANY OF IOWA

By



Patrick J. Faga, President

By



Ronald P. Rutledge, President

Exhibit C

AMENDED AND SUBSTITUTED ARTICLES OF INCORPORATION OF FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA

BE IT REMEMBERED, that we, whose names are hereunto subscribed, pursuant to resolution regularly adopted by the members of Farmers Mutual Hail Insurance Company of Iowa providing for the adoption of amended and substituted articles of incorporation, do hereby adopt, sign and acknowledge the following Articles of Incorporation in lieu of the present Articles of Incorporation, as amended, of said Farmers Mutual Hail Insurance Company of Iowa pursuant to the laws of the State of Iowa.

ARTICLE I

Name

The name of this corporation shall be FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA.

ARTICLE II

Place of Business

The principal place of business of this corporation shall be at West Des Moines, Dallas County, Iowa, and it may establish such branch offices, agencies and places of business as the Board of Directors may deem necessary or of advantage in the conduct of its business. It may transact business in Iowa or elsewhere as the Board of Directors may designate.

ARTICLE III

Business and Powers

Section 1. The objects and purposes of the corporation shall be to mutually insure its members or their property against any or all of the risks and hazards permitted by Section 515.48 of the 1954 Code of Iowa and Acts amendatory thereto, including such additional kinds of insurance as may be specifically approved by the Commissioner of Insurance under Subsection 10 of Code Section 515.48, as amended.

Section 2. The risks of this corporation may be reinsured in other companies or associations, and it may also accept reinsurance of other companies or associations, subject only to statutory requirements.

Section 3. This corporation shall have all the rights, powers and privileges that are now, or may be hereafter conferred

Exhibit C

upon similar corporations. It shall have the power to make contracts, including contracts of guaranty, endorsements and acknowledgments; to purchase, lease, acquire, own, hold, manage, exchange, sell or otherwise dispose of, mortgage, hypothecate and deal in such real estate as is authorized by the laws of the State of Iowa and necessary for the proper conduct of the affairs of the corporation; to borrow money and to execute notes, bonds, pledges, mortgages and deeds of trust to secure payment; to exercise in respect of all bonds, mortgages, notes, shares of capital stock and other securities and obligations, any and all rights, privileges and powers of individual owners thereof, including the right to vote upon any share of stock held by it to the same extent that a natural person might or could do; to give bonds for the faithful performance of obligations undertaken by it; to have perpetual succession; to sue and be sued in its corporate name; and to establish bylaws and make all rules and regulations necessary for the management of its affairs.

Section 4. No specific enumeration of powers herein contained shall be held to be exclusive, but this corporation shall have all powers herein given to it, including all those necessary for or incidental to the convenient transaction of the business for which it is organized.

ARTICLE IV

Commencement and Duration

This corporation commenced its corporate existence on March 4, 1893, and by Articles of Incorporation adopted and executed on January 16, 1950, and duly filed and recorded, has perpetual existence, unless sooner terminated by a two-thirds (2/3) vote of the members present at an annual meeting, or at a special meeting called for that purpose, or by unanimous consent as provided by law.

ARTICLE V

Directors and Officers

Section 1. The management of this corporation shall be vested in a Board of Directors consisting of seven (7) directors, and the present Board of Directors shall each hold office for the full term for which he has been elected. The present Directors are: Steven C. Rutledge, West Des Moines, Iowa, whose term expires in 2012; Scott Rutledge, West Des Moines, Iowa, whose term expires in 2013; Darin L. Roggenburg, Clive, Iowa, whose term expires in 2014; Ronald P. Rutledge, Urbandale, Iowa, whose term expires in 2014; Barbara R. Raife, Des Moines, Iowa, whose term expires in 2012; Shannon D. Rutledge, Altoona, Iowa, whose term expires in 2014; and Steven G. Fischer, Altoona, Iowa, whose term expires in 2013. Vacancies occurring in the Board of Directors shall be filled by the remaining Directors by the appointment of qualified persons to hold office for the remainder of the term. Only such persons as are nominated in writing, filed with the President and Secretary of the corporation

Exhibit C

not less than thirty (30) days preceding the annual meeting, shall be eligible for election as members of the Board of Directors of this corporation. As the terms of the present Directors expire, their successors shall be elected each for a term of three (3) years.

Section 2. The officers of this corporation shall be a president, who shall be a member of the Board of Directors, a secretary and a treasurer, who shall be elected by the Board of Directors on the day of and immediately following the adjournment of the annual meeting of the members or as soon as practicable after the adjournment of said meeting, and said officers thus elected shall serve for one (1) year, or until their successors are elected and qualified, unless removed for cause by a six-sevenths (6/7) vote of said Board. The corporation may also have such other officers as may be authorized by the bylaws or by resolution of the Board of Directors, any such additional officers to be elected by the Board of Directors, and said officers thus elected shall serve for one (1) year, or until their successors are elected and qualified, unless removed for cause by a six-sevenths (6/7) vote of said Board.

Section 3. The duties of the officers shall be those usually performed by such officers of similar corporations unless otherwise provided in the bylaws or by resolution adopted by the Board of Directors. The corporation shall have a corporate seal.

Section 4. The present officers of this corporation are:

Ronald P. Rutledge	President and Chief Executive Officer	Urbandale, IA
Darin L. Roggenburg	Treasurer & CFO	Johnston, IA
Shannon D. Rutledge	Senior Vice President & Secretary	Altoona, IA
Barbara E. Raife	Senior Vice President	Des Moines, IA
Francis V. Bigley, Jr.	Senior Vice President	West Des Moines, IA
Larry L. Casey, Jr.	Vice President & CIO	Altoona, IA
Steven G. Fischer	Vice President	Altoona, IA
Kevin A. Johnson	Vice President	West Des Moines, IA
Ronald J. Kuethe	Vice President	Clive, IA
Larry E. Ewart	Vice President	Clive, IA
M. Stephen Ball	Assistant Vice President	Urbandale, IA
Candice Magee-Crooks	Assistant Vice President	Des Moines, IA
Jeffery A. Jensen	Assistant Vice President	Waukee, IA
Karen I. Daugherty	Assistant Vice President	Lacona, IA
Kenneth J. Liljedahl	Assistant Vice President	Johnston, IA
Dale E. Farnham	Assistant Vice President	Ames, IA
Grant E. Krohn	Assistant Vice President	Adel, IA
Michael L. Pfannebecker	Assistant Vice President	Waukee, IA
Bryant J. Tjeerdsma	Assistant Vice President	West Des Moines, IA
Scott W. McEntee	Controller	West Des Moines, IA
Oscar L. Deardorff	Executive Administrator	Urbandale, IA

Section 5. The Board of Directors shall have authority to enact bylaws, regulations and rules, adopt policy forms, limit assessments, levy and collect assessments, fix and collect premiums, to pay losses and expenses, and to create and maintain such

Exhibit C

surplus fund for the payment of excess losses as may seem to them necessary to best protect the policies of the members of the corporation, and perform all other acts for the efficient management and working of the corporation; to fill any vacancy that may occur; to appoint agents, fix upon all salaries and commissions to be paid to all officers and employees of the corporation, and to require bonds in such sums as they may determine for the faithful discharge of all duties imposed, and the accounting for all money received, and shall have power to adjourn from time to time as circumstances may require. The Board of Directors may appoint committees and may delegate to such committees and to officers such of its powers and authority as it may deem necessary.

ARTICLE VI

Meetings

Section 1. The annual meeting of the members of the corporation for the election of Directors and the trans - action of other business shall be held at the Home Office in Des Moines, Iowa, at 10:00 o'clock A.M. on the first Monday after the first Saturday in March of each year. A special meeting of the members of the corporation may be called by the President or Secretary, if deemed necessary, or such a meeting shall be called by the President upon written request of a majority of the members of the Board of Directors, or upon written request of a majority of the members, by giving ten (10) days' written notice thereof to each member at the last address of such member as shown by the records of the corporation. Eight (8) members shall constitute a quorum for the transaction of business at any meeting of the members of the corporation.

Section 2. The annual meeting of the Board of Directors shall be held immediately after the annual meeting of the members and on the same day, or as soon thereafter as may be convenient.

Section 3. Special meetings of the Board of Directors may be called at any time by the President or Secretary or any two (2) members of the Board by giving five (5) days' notice in writing to the members of the Board of Directors, and (5) members of the Board shall constitute a quorum for the transaction of business. The members of the Board of Directors shall have the power to waive notice of any special meeting by unanimous consent.

ARTICLE VII

Type of Operation and Liability of Members

The corporation may operate on an assessment or fixed premium basis, or both, in any or all of the classes of insurance written, as may be determined by the Board of Directors, and set out in the policy, and each member of this mutual company shall be liable for such just assessment levied or premiums and charges fixed, but in no event shall a member be liable for a greater assessment or premium than is set out in his policy. Private property of the members shall not be liable for corporate debts.

Exhibit C

ARTICLE VIII

Dividends

The Board of Directors may at its discretion distribute to its members in the form of dividends such part of accumulated gains and savings as hereinafter set out: Such distribution shall be in such amounts, and in such a manner, and to such an extent as the Directors may deem equitable and advisable. This dividend, if any, may be applied to any one or more of the classes written, or any one or more coverages within any class, and in any one or more states or territorial subdivisions thereof. The word class as used in this Article refers to each kind of insurance as defined in Section 515.48 of the 1954 Code of Iowa and Acts amendatory thereto, including such additional kinds of insurance as may be approved by the Insurance Commissioner under Subsection 10 of Section 515.48 as amended.

ARTICLE IX

Members and Voting

A person becomes and is a member of this corporation while holding a policy that is in force. Each member shall be entitled to one vote at all meetings of the members upon all matters of business which vote may be exercised in person or by proxy. No proxy shall be valid unless voluntarily given and unless signed and executed and witnessed within two (2) months prior to such meetings or election for which said proxy is given and such proxy shall be limited to thirty (30) days subsequent to the date of such meeting or election and may be revoked at any time by the member who executed the said proxy. Proxies shall be filed with the President of the corporation at least fifteen (15) days prior to the meeting at which they are to be used, and unless so filed shall be void, and the attorney or proxy named therein shall not be entitled to vote or represent the member at the meeting.

ARTICLE X

Limitation of Liability of Directors

No director shall be personally liable to the corporation or its members for monetary damages for breach of fiduciary duty as a director; provided, however, that this Article shall not relieve any director from liability (i) for a breach of the director's duty of loyalty to the corporation or its members, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, or (iii) for a transaction from which the director derives an improper personal benefit.

Exhibit C

ARTICLE XI

Amendments

These Articles may be amended at any annual meeting of members or any special meeting called for that purpose, upon an affirmative vote of two-thirds (2/3) of the members present in person or by proxy and voting thereon, provided, however, that no amendment shall be considered at any meeting unless the same shall have been reduced to writing, signed by the member or members proposing the same, and filed with the President and Secretary of the corporation at least sixty (60) days prior to the date of the meeting at which the proposed amendment is to be voted upon. Any amendment not so filed shall not be considered until the succeeding annual meeting of the members, except by the unanimous consent of all members present in person at the meeting.

Exhibit D

BYLAWS

FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA

REVISED AND AMENDED BYLAWS OF FARMERS MUTUAL HAIL INSURANCE COMPANY OF IOWA. Adopted by the Board of Directors on October 24, 1955, and amended August 8, 1957, December 12, 1960, and March 6, 1971, as indicated in amended sections.

- SECTION I. The purpose and objective of the Board of Directors shall be to manage the affairs of the Company in such a manner as will preserve unto the member his rights, privileges and benefits under his membership in the Company.
- SECTION II. (As amended August 8, 1957) A person becomes and is a member of this Company while holding a policy that is in force. Each member shall be entitled to one vote at all meetings of the members upon all matters of business which vote may be exercised in person or by proxy. No proxy shall be valid unless voluntarily given and unless signed and executed and witnessed within two (2) months prior to such meeting or election for which said proxy is given and such proxy shall be limited to thirty (30) days subsequent to the date of such meeting or election and may be revoked at any time by the member who executed said proxy. Proxies shall be filed with the President of the Company at least fifteen (15) days prior to the meeting at which they are to be used, and unless so filed shall be void, and the attorney or proxy named therein shall not be entitled to vote or represent the member at the meeting.
- SECTION III. The Board of Directors shall, at each annual meeting, appoint an Executive Committee composed of three (3) of its members, who shall act for the Board of Directors when said Board is not in session.
- SECTION IV. The Officers of this Company shall each perform such duties as the Board of Directors may require.
- SECTION V. The Board of Directors shall appoint an Investment Committee with authority to buy, sell, or otherwise exchange the assets of the Company, excepting real estate.
- SECTION VI. All actions of the Board of Directors shall continue effective excepting when specifically limited, until amended or rescinded by a future Board of Directors.
- SECTION VII. (As amended December 12, 1960) Five (5) members of the Board of Directors shall constitute a quorum for the transaction of business. Meetings shall be conducted in the usual manner of such meetings. Any action of the Board of Directors shall be by a majority vote of those present. The President shall be privileged to vote on any action of the Board.
- SECTION VIIA. (As amended March 6, 1971) Any person made a party to any action, suit or proceeding because such person was an officer, director or employee of the Company shall be indemnified by the Company against all costs (including the amounts of judgments, settlements, fines or penalties) and expenses incurred in connection with such action, suit or proceeding to the extent and under the circumstances authorized under Chapter 491 and Chapter 496A of the 1971 Code of Iowa.
- SECTION VIII. These Bylaws may be altered or amended by the Board of Directors at any regular meeting or special meeting called for that purpose.

EXHIBIT E

**Central Iowa Mutual Insurance Association
Condensed Statutory Balance Sheets
December 31, 2009 and September 30, 2010**

<u>Admitted Assets</u>	<u>12/31/2009</u>	<u>9/30/2010</u>
Bonds	12,632,101	12,574,532
Cash & Short Term Investments	22,735	524,904
Real Estate	390,445	392,686
Stock	2,219,887	2,370,689
Receivables for Securities	-	-
Other Invested Assets	-	-
Total cash and invested assets	15,265,168	15,862,811
Accrued Investment Income	164,766	157,768
Premiums in the course of collection	1,127,380	1,153,060
Amounts recoverable from reinsurers	-	-
Federal Income tax recoverable	-	-
Net deferred tax asset	-	-
Underwriting gain receivable from FCIC	-	-
Other assets	26,104	30,172
	<u>1,318,250</u>	<u>1,341,000</u>
Total Admitted Assets	<u>16,583,418</u>	<u>17,203,811</u>
<u>Liabilities and Surplus</u>		
Liabilities		
Reserve for losses	1,693,478	1,248,677
Reserve for loss adjustment expenses	17,000	17,000
Reinsurance payable on paid losses	-	-
Contingent commissions payable	-	-
Taxes, licenses, and fees (excluding FIT)	-	-
Current Foreign and Federal income taxes	-	-
Borrowed funds	411,455	1,182,435
Unearned premiums	4,759,248	5,229,728
Ceded reinsurance premiums payable	-	-
Provision for unauthorized reinsurance	-	-
Supplemental retirement annuity reserve	-	-
Pension minimum liability	-	-
Accrued expenses and other liabilities	440,359	368,016
Total Liabilities	<u>7,321,540</u>	<u>8,045,856</u>
Surplus		
Unassigned surplus	8,261,878	8,157,955
Emergency Reserve	1,000,000	1,000,000
Total Liabilities and Surplus	<u>16,583,418</u>	<u>17,203,811</u>

Central Iowa Mutual Insurance Association
Condensed Statutory Statement of Operations
December 31, 2009 and September 30, 2010

<u>Underwriting Operations:</u>	<u>12/31/2009</u>	<u>9/30/2010</u>
Premiums Earned	8,277,883	6,092,391
<u>Losses and expenses incurred:</u>		
Losses	7,405,403	4,944,379
Loss adjustment expenses	704,775	546,877
Underwriting expenses	2,457,875	1,970,121
Total losses and expenses incurred	<u>10,568,053</u>	<u>7,461,377</u>
Net underwriting gain (loss)	(2,290,170)	(1,368,986)
<u>Investment operations:</u>		
Net investment income	496,030	314,649
Net realized gains (losses) on investments, net of tax benefit (expense)	(123,553)	(40,098)
Net Investment Income	<u>372,477</u>	<u>274,551</u>
<u>Other Income:</u>	211,715	161,313
Net income before dividends to policyholders and federal income tax	(1,705,978)	(933,122)
Dividends to policyholders	-	-
Net income before FIT	<u>(1,705,978)</u>	<u>(933,122)</u>
Federal Income Tax Expense	507,832	5
Net income	<u>(1,198,146)</u>	<u>(933,127)</u>

Central Iowa Mutual Insurance Association
Condensed Statutory Statements of Changes in Surplus
December 31, 2009 and September 30, 2010

	<u>12/31/2009</u>	<u>9/30/2010</u>
<u>Unassigned surplus at beginning of year</u>	9,548,476	8,261,879
Emergency Reserve	1,000,000	1,000,000
Net income (loss)	(1,198,146)	(933,127)
Change in net unrealized gains and losses	615,387	186,829
Change in net unrealized foreign exchange capita	-	-
Change in net deferred income tax	-	-
Change in provision for unauthorized reinsurance	-	-
Change in nonadmitted assets	(703,839)	642,374
Change in defined benefit minimum pension liabili	-	-
Other, net	-	-
Balance at end of year	<u><u>9,261,878</u></u>	<u><u>9,157,955</u></u>

CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2009 AND 2008

1. SIGNIFICANT ACCOUNTING POLICIES

Nature of Operations, Risks and Uncertainties

The association provides property-liability insurance coverage under the mutual plan. According to the requirements of Chapter 518A of the Code of Iowa, the territory of the association is limited to the State of Iowa. However, the association writes their business predominantly in Central Iowa.

The process of preparing financial statements in conformity with statutory accounting principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Basis of Accounting

The financial statements have been prepared, except as to form, on the basis of accounting practices prescribed or permitted by the Iowa Insurance Division. Such practices vary from generally accepted accounting principles in the following respects:

Investments in debt securities for which the Association does not have the intent to hold to maturity are reported at amortized cost for those rated investment grade, and lower of amortized cost or market value for those rated below investment grade.

Certain assets totaling \$841,747 and \$137,909 at December 31, 2009 and 2008, respectively, designated as "non-admitted assets", are excluded from the financial statements.

Unrealized gains and losses on investments are credited or charged directly to surplus as regards policyholders, and no provision is made for related federal income taxes.

Salvage and subrogation recoveries are recorded when received.

Employee pension costs are recognized when funded rather than when vested.

Commissions and other costs applicable to the acquisition of new business are expensed as such costs are incurred.

Deferred income taxes are not provided for the effects of the above timing differences.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the association considers as cash and cash equivalents all currency on hand and demand deposits with banks or other financial institutions. Since the association's operations consist largely of investing funds, certificates of deposit and other short-term savings deposits are classified as investments rather than cash equivalents.

The association maintains cash balances at various local banks. These balances are insured up to \$250,000 by the Federal Deposit Insurance Corporation. At December 31, 2009 and 2008 the association had no accounts that exceeded this limit.

EXHIBIT F

**Farmers Mutual Hail Insurance Company of Iowa
Condensed Statutory Balance Sheets
December 31, 2009 and September 30, 2010**

<u>Admitted Assets</u>	<u>12/31/2009</u>	<u>9/30/2010</u>
Bonds	173,136,578	241,880,889
Cash & Short Term Investments	12,606,262	43,798,765
Real Estate	12,705,498	12,475,996
Stock - Other Than Affiliates	26,600,395	35,696,158
Affiliates	6,756,981	6,881,287
Receivables for Securities	-	362,708
Other Invested Assets	6,159,777	6,062,140
Total cash and invested assets	<u>237,965,491</u>	<u>347,157,943</u>
Accrued Investment Income	1,909,709	2,577,552
Premiums in the course of collection	20,777,447	59,118,805
Amounts recoverable from reinsurers	56,744,712	78,007,969
Federal Income tax recoverable	2,088,208	-
Net deferred tax asset	3,068,959	3,192,643
Underwriting gain receivable from FCIC	126,821,180	117,277,962
Other assets	4,082,382	4,951,294
	<u>215,492,597</u>	<u>265,126,225</u>
<u>Total Admitted Assets</u>	<u>453,458,088</u>	<u>612,284,168</u>
<u>Liabilities and Surplus</u>		
Liabilities		
Reserve for losses	95,921,677	146,780,886
Reserve for loss adjustment expenses	6,292,304	5,825,181
Reinsurance payable on paid losses	1,307,537	8,999,778
Contingent commissions payable	13,379,901	40,955,014
Taxes, licenses, and fees (excluding FIT)	704,855	2,003,504
Current Foreign and Federal income taxes	-	19,283,298
Borrowed funds	2,480,468	2,526,940
Unearned premiums	8,129,845	6,576,295
Ceded reinsurance premiums payable	31,474,917	16,700,038
Provision for unauthorized reinsurance	179,625	179,625
Supplemental retirement annuity reserve	1,655,517	1,542,450
Pension minimum liability	2,745,703	2,745,703
Accrued expenses and other liabilities	1,728,364	8,104,866
Total Liabilities	<u>166,000,713</u>	<u>262,223,578</u>
Surplus		
Unassigned surplus	287,457,375	350,060,590
<u>Total Liabilities and Surplus</u>	<u>453,458,088</u>	<u>612,284,168</u>

Farmers Mutual Hail Insurance Company of Iowa
Condensed Statutory Statement of Operations
December 31, 2009 and September 30, 2010

<u>Underwriting Operations:</u>	<u>12/31/2009</u>	<u>9/30/2010</u>
Premiums Earned	310,750,323	335,151,704
<u>Losses and expenses incurred:</u>		
Losses	193,226,413	166,239,838
Loss adjustment expenses	21,651,043	18,795,123
Underwriting expenses	73,985,768	66,109,263
Total losses and expenses incurred	<u>288,863,224</u>	<u>251,144,224</u>
Net underwriting gain (loss)	21,887,099	84,007,480
<u>Investment operations:</u>		
Net investment income	6,721,379	5,388,269
Net realized gains (losses) on investments, net of tax benefit (expense)	765,336	1,134,123
Net Investment Income	<u>7,486,715</u>	<u>6,522,392</u>
<u>Other Income:</u>	83,181	65,708
Net income before dividends to policyholders and federal income tax	29,456,995	90,595,580
Dividends to policyholders	-	1,129
Net income before FIT	<u>29,456,995</u>	<u>90,594,451</u>
Federal Income Tax Expense	6,085,475	32,017,069
Net income	<u><u>23,371,520</u></u>	<u><u>58,577,382</u></u>

Farmers Mutual Hail Insurance Company of Iowa
Condensed Statutory Statements of Changes in Surplus
December 31, 2009 and September 30, 2010

	<u>12/31/2009</u>	<u>9/30/2010</u>
<u>Unassigned surplus at beginning of year</u>	259,939,057	287,457,375
Net income (loss)	23,371,520	58,577,382
Change in net unrealized gains and losses	4,419,158	2,747,134
Change in net unrealized foreign exchange capital g	385,966	15,488
Change in net deferred income tax	(2,164,449)	945,738
Change in provision for unauthorized reinsurance	10,423	-
Change in nonadmitted assets	3,299,674	317,473
Change in defined benefit minimum pension liability	(1,784,707)	-
Other, net	(19,267)	-
Balance at end of year	<u>287,457,375</u>	<u>350,060,590</u>

Farmers Mutual Hail Insurance Company of Iowa

Notes to Financial Statements – Statutory-Basis

December 31, 2009

I. Nature of Business and Significant Accounting Policies

Farmers Mutual Hail Insurance Company of Iowa (the Company) operates as a property and casualty insurance company. Direct writings are primarily in crop hail (allied lines) and multi-peril/crop insurance (MPCI) in the Midwest. Approximately 30% of the Company's 2009 and 2008 direct written premium was in the State of Iowa. The Company's writings also include various lines of business assumed from other insurers. The Company markets its direct products through independent agencies and its assumed reinsurance business primarily through brokers.

Use of Estimates

The preparation of statutory financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Basis of Presentation

The accompanying statutory-basis financial statements have been prepared in conformity with accounting practices prescribed or permitted by the Insurance Division, Department of Commerce, of the State of Iowa, which practices differ from U.S. generally accepted accounting principles (GAAP). The Insurance Division, Department of Commerce, of the State of Iowa recognizes only statutory accounting practices prescribed or permitted by the State of Iowa for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under Iowa Insurance Law. The *Accounting Practices and Procedures Manual* of the National Association of Insurance Commissioners (NAIC) has been adopted as a component of prescribed or permitted practices by the State of Iowa. The Iowa Commissioner of Insurance has the right to permit or prescribe specific practices that deviate from those set forth in the NAIC's *Accounting Practices and Procedures Manual*. The Company has not followed any accounting policies that deviate from those set forth in the NAIC's *Accounting Practices and Procedures Manual* in the preparation of the financial statements included herein.

Please detach, and mail.

BALLOT

The undersigned member(s) hereby cast a vote on the following proposal:

PROPOSAL

To approve the Articles and Plan of Merger whereby Central Iowa Mutual Insurance Association will be merged into Farmers Mutual Hail Insurance Company of Iowa, as set forth in the Member Information Statement.

MY VOTE IS **YES** **NO** (PLEASE CHECK ONLY ONE)

Signature(s) of Policyholder

Printed Name(s) of Policyholder(s)

Dated this ____ day of _____, 2011.

5/22

ANNUAL STATEMENT
OF THE
Central Iowa Mutual Insurance Association



2009

OF
Story City
IN THE STATE OF
Iowa
TO THE
INSURANCE DEPARTMENT
OF THE
STATE OF Iowa
FOR THE YEAR ENDED
DECEMBER 31, 2009

0137 18392 IA
Central Iowa Mutual Insurance Association
P. O. Box 240
Story City, IA 50248-0240

PROPERTY AND CASUALTY

2009



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2009
OF THE CONDITION AND AFFAIRS OF THE
Central Iowa Mutual Insurance Association

NAIC Group Code 0000 (Current Period) 0000 (Prior Period) NAIC Company Code 18392 Employer's ID Number 42-0245830
Organized under the Laws of Iowa, State of Domicile or Port of Entry Iowa
Country of Domicile United States
Incorporated/Organized 01/01/1885 Commenced Business 01/01/1885
Statutory Home Office 1460 E Broad Street, Box 240 (Street and Number) Story City, IA 50248-0240 (City or Town, State and Zip Code)
Main Administrative Office 1460 E Broad Street (Street and Number) Story City, IA 50248-0240 (City or Town, State and Zip Code) 515-733-5214 (Area Code) (Telephone Number)
Mail Address P.O. Box 240 (Street and Number or P.O. Box) Story City, IA 50248-0240 (City or Town, State and Zip Code)
Primary Location of Books and Records 1460 E Broad Street (Street and Number) Story City, IA 50248-0240 (City or Town, State and Zip Code) 515-733-5214 (Area Code) (Telephone Number)
Internet Website Address www.centraliowamutual.com
Statutory Statement Contact Patrick James Faga (Name) 515-733-5214 (Area Code) (Telephone Number) (Extension)
pat@centraliowamutual.com (E-mail Address) 515-733-5216 (Fax Number)

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Row 1: Patrick James Faga, President/ Treasurer, Lauren Dean Olson, Secretary

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Row 1: Loren Dale Tjernagel, Verle Leroy Tate, Eugene Robert Voga, Lauren Dean Olson. Row 2: Tilford John Tieg, Danny Miller, Daniel Ryner

State of Iowa

County of Story ss

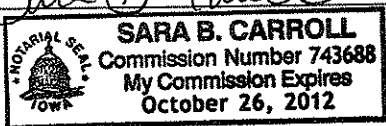
The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures Manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Signature of Patrick James Faga
Patrick James Faga
President/ Treasurer

Signature of Lauren Dean Olson
Lauren Dean Olson
Secretary

Subscribed and sworn to before me this 18th day of February, 2010

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached



ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	12,632,101		12,632,101	11,713,009
2. Stocks (Schedule D):				
2.1 Preferred stocks	404,100		404,100	344,710
2.2 Common stocks	1,815,786		1,815,786	1,351,919
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....	390,445		390,445	355,987
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$20,599 , Schedule E, Part 1), cash equivalents (\$ 0 , Schedule E, Part 2) and short-term investments (\$ 2,135 , Schedule DA).....	22,734		22,734	373,231
6. Contract loans, (including \$ premium notes)			0	0
7. Other invested assets (Schedule BA)	0		0	0
8. Receivables for securities			0	0
9. Aggregate write-ins for invested assets	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	15,265,167	0	15,265,167	14,138,856
11. Title plants less \$ charged off (for Title insurers only).....			0	0
12. Investment income due and accrued	164,766		164,766	148,895
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection	(106,960)		(106,960)	(87,667)
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premium).....	1,102,323		1,102,323	1,069,147
13.3 Accrued retrospective premium			0	0
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers			0	0
14.2 Funds held by or deposited with reinsured companies			0	0
14.3 Other amounts receivable under reinsurance contracts			0	0
15. Amounts receivable relating to uninsured plans			0	0
16.1 Current federal and foreign income tax recoverable and interest thereon	653,000	653,000	0	45,000
16.2 Net deferred tax asset			0	0
17. Guaranty funds receivable or on deposit			0	0
18. Electronic data processing equipment and software.....	8,364		8,364	10,363
19. Furniture and equipment, including health care delivery assets (\$)	34,433	34,433	0	0
20. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
21. Receivables from parent, subsidiaries and affiliates			0	0
22. Health care (\$) and other amounts receivable.....			0	0
23. Aggregate write-ins for other than invested assets	171,874	154,314	17,560	122,203
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	17,292,966	841,747	16,451,219	15,446,796
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
26. Total (Lines 24 and 25)	17,292,966	841,747	16,451,219	15,446,796
DETAILS OF WRITE-INS				
0901.			0	0
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998)(Line 9 above)	0	0	0	0
2301. Automobiles.....	152,538	152,538	0	0
2302. Coop Dividend & Membership.....	1,626	1,626	0	0
2303. Travel Advances.....	150	150	0	0
2398. Summary of remaining write-ins for Line 23 from overflow page	17,560	0	17,560	122,203
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	171,874	154,314	17,560	122,203

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LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	1,693,478	(49,537)
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	17,000	12,500
4. Commissions payable, contingent commissions and other similar charges	166,086	164,096
5. Other expenses (excluding taxes, licenses and fees)	140,750	138,405
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	5,784	7,479
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ 411,455 and interest thereon \$ 0	411,455	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$)	4,759,248	4,628,702
10. Advance premium		0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		0
14. Amounts withheld or retained by company for account of others	11,938	16,900
15. Remittances and items not allocated		0
16. Provision for reinsurance (Schedule F, Part 7)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Payable for securities		0
21. Liability for amounts held under uninsured plans		0
22. Capital notes \$ and interest thereon \$		0
23. Aggregate write-ins for liabilities	(16,399)	(20,224)
24. Total liabilities excluding protected cell liabilities (Lines 1 through 23)	7,189,341	4,898,321
25. Protected cell liabilities		0
26. Total liabilities (Lines 24 and 25)	7,189,341	4,898,321
27. Aggregate write-ins for special surplus funds	1,000,000	1,000,000
28. Common capital stock		0
29. Preferred capital stock		0
30. Aggregate write-ins for other than special surplus funds	0	0
31. Surplus notes		0
32. Gross paid in and contributed surplus		0
33. Unassigned funds (surplus)	8,261,878	9,548,476
34. Less treasury stock, at cost:		
34.1 shares common (value included in Line 28 \$)		0
34.2 shares preferred (value included in Line 29 \$)		0
35. Surplus as regards policyholders (Lines 27 to 33, less 34) (Page 4, Line 39)	9,261,878	10,548,476
36. Totals (Page 2, Line 26, Col. 3)	16,451,219	15,446,796
DETAILS OF WRITE-INS		
2301. Liability Premium Payable to IMT	(16,399)	(20,224)
2302.		
2303.		
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	(16,399)	(20,224)
2701. Reserve for emergencies	1,000,000	1,000,000
2702.		0
2703.		0
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	1,000,000	1,000,000
3001.		0
3002.		0
3003.		0
3098. Summary of remaining write-ins for Line 30 from overflow page	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	0	0

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STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	8,277,883	8,025,397
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	7,405,402	5,541,870
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	700,742	579,824
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	2,484,821	2,374,532
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	10,590,966	8,496,226
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(2,313,082)	(470,829)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	518,943	665,468
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	(123,553)	(268,268)
11. Net investment gain (loss) (Lines 9 + 10)	395,390	397,200
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ charged off \$ amount)	0	0
13. Finance and service charges not included in premiums	150,117	151,873
14. Aggregate write-ins for miscellaneous income	61,598	61,871
15. Total other income (Lines 12 through 14)	211,715	213,745
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(1,705,978)	140,115
17. Dividends to policyholders	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(1,705,978)	140,115
19. Federal and foreign income taxes incurred	(507,832)	116,555
20. Net income (Line 18 minus Line 19) (to Line 22)	(1,198,146)	23,560
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	10,548,476	11,594,627
22. Net income (from Line 20)	(1,198,146)	23,560
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	615,387	(1,048,493)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	0	0
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 26, Col. 3)	(703,838)	(21,218)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1. Paid in	0	0
32.2. Transferred from surplus (Stock Dividend)	0	0
32.3. Transferred to surplus	0	0
33. Surplus adjustments:		
33.1. Paid in	0	0
33.2. Transferred to capital (Stock Dividend)	0	0
33.3. Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	0	0
36. Change in treasury stock (Page 3, Lines 34.1 and 34.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(1,286,597)	(1,046,151)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 35)	9,261,878	10,548,476
DETAILS OF WRITE-INS		
0501.	0	0
0502.	0	0
0503.	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0
1401. Overwrite Fees	60,679	60,466
1402. Miscellaneous Income	919	1,406
1403.	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	61,598	61,871
3701.	0	0
3702.	0	0
3703.	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

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CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	8,516,745	8,249,858
2. Net investment income	555,701	693,494
3. Miscellaneous income	211,715	213,745
4. Total (Lines 1 through 3)	9,284,161	9,157,097
5. Benefit and loss related payments	5,662,387	6,060,137
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	3,178,424	2,951,298
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	100,168	485,055
10. Total (Lines 5 through 9)	8,940,979	9,496,490
11. Net cash from operations (Line 4 minus Line 10)	343,182	(339,393)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	825,775	2,154,139
12.2 Stocks	481,242	323,023
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	4,612	5,364
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,311,629	2,482,526
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,790,764	2,268,632
13.2 Stocks	502,499	656,390
13.3 Mortgage loans	0	0
13.4 Real estate	55,969	6,713
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,349,232	2,931,734
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,037,603)	(449,208)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	411,455	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(67,531)	582,924
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	343,924	582,924
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(350,497)	(205,677)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	373,231	578,909
19.2 End of year (Line 18 plus Line 19.1)	22,734	373,231

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	5,859,885			591,321	0	5,268,565
2. Allied lines	3,908,989			885,966	0	3,023,023
3. Farmowners multiple peril						0
4. Homeowners multiple peril						0
5. Commercial multiple peril						0
6. Mortgage guaranty						0
8. Ocean marine						0
9. Inland marine	116,843					116,843
10. Financial guaranty						0
11.1 Medical professional liability - occurrence						0
11.2 Medical professional liability - claims-made						0
12. Earthquake						0
13. Group accident and health						0
14. Credit accident and health (group and individual)						0
15. Other accident and health						0
16. Workers' compensation						0
17.1 Other liability - occurrence						0
17.2 Other liability - claims-made						0
17.3 Excess Workers' Compensation						0
18.1 Products liability - occurrence						0
18.2 Products liability - claims-made						0
19.1,19.2 Private passenger auto liability						0
19.3,19.4 Commercial auto liability						0
21. Auto physical damage						0
22. Aircraft (all perils)						0
23. Fidelity						0
24. Surety						0
26. Burglary and theft						0
27. Boiler and machinery						0
28. Credit						0
29. International						0
30. Warranty						0
31. Reinsurance - Nonproportional Assumed Property	XXX					0
32. Reinsurance - Nonproportional Assumed Liability	XXX					0
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	9,885,717	0	0	1,477,287	0	8,408,430
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write- ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$

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ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage					Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	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)	5 Reinsurance Recovered				
1. Fire	4,527,717		3,711,240	816,477	939,067	30,735	1,724,809	33.2	
2. Allied lines	5,835,558		1,018,600	4,817,558	748,110	(80,273)	5,645,941	190.0	
3. Farmowners multiple peril								0.0	
4. Homeowners multiple peril								0.0	
5. Commercial multiple peril								0.0	
6. Mortgage guaranty								0.0	
8. Ocean marine								0.0	
9. Inland marine	28,353			28,353	6,300		34,653	29.8	
10. Financial guaranty								0.0	
11.1 Medical professional liability - occurrence								0.0	
11.2 Medical professional liability - claims-made								0.0	
12. Earthquake								0.0	
13. Group accident and health								0.0	
14. Credit accident and health (group and individual)								0.0	
15. Other accident and health								0.0	
16. Workers' compensation								0.0	
17.1 Other liability - occurrence								0.0	
17.2 Other liability - claims-made								0.0	
17.3 Excess Workers' Compensation								0.0	
18.1 Products liability - occurrence								0.0	
18.2 Products liability - claims-made								0.0	
19.1,19.2 Private passenger auto liability								0.0	
19.3,19.4 Commercial auto liability								0.0	
21. Auto physical damage								0.0	
22. Aircraft (all perils)								0.0	
23. Fidelity								0.0	
24. Surety								0.0	
26. Burglary and theft								0.0	
27. Boiler and machinery								0.0	
28. Credit								0.0	
29. International								0.0	
30. Warranty								0.0	
31. Reinsurance - Nonproportional Assumed Property	XXX							0.0	
32. Reinsurance - Nonproportional Assumed Liability	XXX							0.0	
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX							0.0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0	
35. TOTALS	10,391,628	0	4,729,241	5,662,387	1,693,478	(49,537)	7,405,402	89.5	
DETAILS OF WRITE-INS									
3401.								0.0	
3402.								0.0	
3403.								0.0	
3498.								0.0	
3499.								0.0	

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ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

	Reported Losses			Incurred But Not Reported			8	9
	1	2	3	4	5	6		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable from Authorized and Unauthorized Companies	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Unpaid Loss Adjustment Expenses
1. Fire	1,476,936		587,868	889,067	50,000			8,500
2. Allied lines	738,110			738,110	10,000			8,500
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine	6,300			6,300				6,300
10. Financial guaranty								
11.1 Medical professional liability - occurrence								
11.2 Medical professional liability - claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence								
17.2 Other liability - claims-made								
17.3 Excess Workers' Compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - Nonproportional Assumed Property	XXX				XXX			
32. Reinsurance - Nonproportional Assumed Liability	XXX				XXX			
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX				XXX			
34. Aggregate write-ins for other lines of business	0		587,868	1,633,478	60,000		0	17,000
35. TOTALS	2,221,346	0	587,868	1,633,478	60,000	0	0	1,693,478
DETAILS OF WRITE-INS								
3401.				0				0
3402.				0				0
3403.				0				0
3498.	0	0	0	0	0	0	0	0
3499.	0	0	0	0	0	0	0	0
Summary of remaining write-ins for Line 34 from overflow page								
Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

(a) Including \$ for present value of life indemnity claims.

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	71,802			71,802
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded				0
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	71,802	0	0	71,802
2. Commission and brokerage:				
2.1 Direct, excluding contingent		1,489,226		1,489,226
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	1,489,226	0	1,489,226
3. Allowances to manager and agents				0
4. Advertising		11,524		11,524
5. Boards, bureaus and associations		6,649		6,649
6. Surveys and underwriting reports		210		210
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	355,349	410,625	23,690	789,664
8.2 Payroll taxes	25,909	29,940	1,727	57,576
9. Employee relations and welfare	123,568	142,789	8,238	274,595
10. Insurance	19,756	22,829	1,317	43,903
11. Directors' fees	7,560	8,736	504	16,800
12. Travel and travel items		69,047		69,047
13. Rent and rent items	9,900	11,440	660	22,000
14. Equipment	35,454	40,970	2,364	78,788
15. Cost or depreciation of EDP equipment and software	2,992	3,457	199	6,649
16. Printing and stationery	16,213	18,735	1,081	36,028
17. Postage, telephone and telegraph, exchange and express	20,846	24,089	1,390	46,325
18. Legal and auditing		77,776	13,725	91,501
19. Totals (Lines 3 to 18)	617,547	878,816	54,895	1,551,258
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		100,358		100,358
20.2 Insurance department licenses and fees		3,255		3,255
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)	471	544	31	1,047
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	471	104,158	31	104,660
21. Real estate expenses			49,054	49,054
22. Real estate taxes			28,927	28,927
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	10,922	12,621	728	24,272
25. Total expenses incurred	700,742	2,484,821	133,636 (a)	3,319,199
26. Less unpaid expenses - current year	17,000	134,633	8,594	160,226
27. Add unpaid expenses - prior year	12,500	134,628	8,593	155,722
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	696,242	2,484,817	133,636	3,314,695
DETAILS OF WRITE-INS				
2401. Miscellaneous	10,922	12,621	728	24,272
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	10,922	12,621	728	24,272

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

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EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a)	
1.1 Bonds exempt from U.S. tax	(a) 456,427	471,027
1.2 Other bonds (unaffiliated)	(a) 58,151	59,476
1.3 Bonds of affiliates	(a) 0	
2.1 Preferred stocks (unaffiliated)	(b) 31,653	31,653
2.11 Preferred stocks of affiliates	(b) 0	
2.2 Common stocks (unaffiliated)	26,279	26,279
2.21 Common stocks of affiliates	50,000	50,000
3. Mortgage loans	(c)	
4. Real estate	(d) 34,000	34,000
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 1,709	1,654
7. Derivative instruments	(f)	
8. Other invested assets		
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	658,219	674,090
11. Investment expenses		(g) 133,636
12. Investment taxes, licenses and fees, excluding federal income taxes		(g)
13. Interest expense		(h)
14. Depreciation on real estate and other invested assets		(i) 21,511
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		155,147
17. Net investment income (Line 10 minus Line 16)		518,943
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9 above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503) plus 1598 (Line 15 above)		0

(a) Includes \$ 4,243 accrual of discount less \$ 35,361 amortization of premium and less \$ 13,423 paid for accrued interest on purchases.
 (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ 0 paid for accrued dividends on purchases.
 (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ paid for accrued interest on purchases.
 (d) Includes \$ 22,000 for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
 (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
 (f) Includes \$ accrual of discount less \$ amortization of premium.
 (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
 (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
 (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

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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)	5. Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds			0		
1.1 Bonds exempt from U.S. tax	(23,355)		(23,355)	8,575	
1.2 Other bonds (unaffiliated)			0		
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	59,390	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	(104,810)	0	(104,810)	569,748	0
2.21 Common stocks of affiliates	0	0	0	(22,327)	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	4,612	0	4,612	0	0
10. Total capital gains (losses)	(123,553)	0	(123,553)	615,387	0
DETAILS OF WRITE-INS					
0901. Sale of Fixed Assets	4,612		4,612		
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903) plus 0998 (Line 9, above)	4,612	0	4,612	0	0

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EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule-E Part 1), cash equivalents (Schedule-E Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Other invested assets (Schedule BA)	0	0	0
8. Receivables for securities	0	0	0
9. Aggregate write-ins for invested assets	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	0	0	0
11. Title plants (for Title insurers only).....	0	0	0
12. Investment income due and accrued	0	0	0
13. Premiums and considerations:			
13.1 Uncollected premiums and agents' balances in the course of collection	0	(5)	(5)
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
13.3 Accrued retrospective premiums.....	0	0	0
14. Reinsurance:			
14.1 Amounts recoverable from reinsurers	0	0	0
14.2 Funds held by or deposited with reinsured companies	0	0	0
14.3 Other amounts receivable under reinsurance contracts	0	0	0
15. Amounts receivable relating to uninsured plans	0	0	0
16.1 Current federal and foreign income tax recoverable and interest thereon	653,000	0	(653,000)
16.2 Net deferred tax asset	0	0	0
17. Guaranty funds receivable or on deposit	0	0	0
18. Electronic data processing equipment and software.....	0	0	0
19. Furniture and equipment, including health care delivery assets.....	34,433	34,821	388
20. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
21. Receivables from parent, subsidiaries and affiliates	0	0	0
22. Health care and other amounts receivable.....	0	0	0
23. Aggregate write-ins for other than invested assets	154,314	103,093	(51,221)
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23).....	841,747	137,909	(703,838)
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
26. Total (Lines 24 and 25)	841,747	137,909	(703,838)
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998)(Line 9 above)	0	0	0
2301. Automobiles.....	152,538	101,374	(51,164)
2302. Coop Dividend & Membership.....	1,626	1,570	(57)
2303. Travel Advances.....	150	150	0
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	154,314	103,093	(51,221)

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NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

- a. The accompanying financial statements of the Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners as modified by Iowa Administrative Code Section 0371B for insurance companies domiciled in the State of Iowa.
- b. The preparation of the financial statements of the Company in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.
- c. Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Asset values are generally stated as follows: Short-term investments at amortized cost; bonds at amortized cost for investment grade, and the lower of amortized cost or market for below investment grade; stocks at market. The pro rata method was used in the amortization of bonds in this statement. This method provides for amortization of the premium or the discount in equal amounts over the life of the bond. The pro rata method is applied by dividing the premium or discount by the number of years, or interest periods, over the contract life of the security until maturity.

The company uses the straight line method of depreciation for all of its real estate holdings with the lives varying depending on the type of building. The Company uses the straight line and certain accelerated methods of depreciation to depreciate its electronic data processing (EDP) equipment.

The Company's 100% owned subsidiary, C I M Insurance Agency, is valued by the equity method as described in Section 4(B)(a)(iv) of the Securities Valuation Handbook.

2. Accounting Changes and Corrections of Errors

- a. The Company had no material changes in accounting principles or corrections of errors.

3. Business Combinations and Goodwill

- a. The Company had no business combinations accounted for under the statutory purchase method.
- b. The Company had no statutory mergers.
- c. The Company had no impairment losses.

4. Discontinued Operations

The Company did not have any discontinued operations.

5. Investments

- a. The Company has no mortgage loans.
- b. The Company is not a creditor for any restructured debt.
- c. The Company has no reverse mortgages.
- d. The Company does not hold any loan backed securities.
- e. The Company has no repurchase agreements at year end.
- f. The Company has no investments in real estate.
- g. The Company has no investments in low-income housing tax credits.

6. Joint Ventures, Partnerships and Limited Liability Companies

- a. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.
- b. The Company has no investments in impaired Joint Ventures, Partnerships or Limited Liability Companies.

7. Investment Income

- a. The Company does not exclude (non-admit) any interest income due and accrued.
- b. The Company does not exclude (non-admit) any interest income due and accrued.

8. Derivative Instruments

The Company has no derivative instruments.

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

- a. The Company has no deferred tax assets or liabilities.
- b. There were no deferred tax liabilities.
- c. Federal income tax incurred for 2009 was \$(507,832).
- d. N/A
- e.
 1. At December 31, 2009, the Company had \$0 of operating loss carryforwards.
 2. The following are federal income taxes incurred in the current and prior years that will be available for recoupment in the event of future net losses:

2009 (current year-1)	\$0
2008 (current year-2)	\$0
 3. The Association does not have any deposits admitted under Section 6603 of the Internal Revenue Service Code.
- f. The Company's Federal Income Tax return is consolidated with CIM Agency. Allocation is based upon separate return calculations with current credit for net losses. Intercompany tax balances are settled annually.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- a. The Company is not directly or indirectly owned or controlled by any other entity.
- b. There were no applicable transactions.
- c. There were no applicable transactions.
- d. At December 31, 2009, the Company had \$0 of dividends receivable from the wholly owned subsidiary agency.
- e. There are no guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the Company's or any related party's assets or liabilities.
- f. There are no management or service contracts and no cost sharing arrangements involving the Company or any affiliated insurer.
- g. The Company is not directly or indirectly owned or controlled by any other entity.
- h. The Company does not own shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated company.
- i. The Company does not have an investment in a Subsidiary, Controlled or Affiliated Company that exceeds 10% of admitted assets of the insurer.
- j. The Company did not recognize any impairment write down for its investments in Subsidiary, Controlled Affiliated Company during the statement period.
- k. The Company does not have an investment in a foreign insurance subsidiary.
- l. The Company does not have an investment in a downstream noninsurance holding company.

11. Debt

On December 31, 2009 the Company had borrowings of \$411,455 on an unsecured line of credit with a zero percent interest rate.

12. Retirement Plans, Deferred Compensation, Post employment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- a. The association participates with other member companies of the National Association of Mutual Insurance Companies (NAMIC) in a defined benefit pension plan that covers all employees at least 21 years of age and having completed one year of service with the association. The plan calls for benefits to be paid to eligible employees at retirement based primarily upon years of service with the association and compensation rates near retirement. Contributions to the plan reflect benefits attributed to employees' services to date, as well as services expected to be earned in the future. Employer contributions were \$90,000 and \$60,000 for 2009 and 2008 respectively. No mandatory employee contributions are required. Benefits paid for 2009 and 2008 were \$107,235 and \$101,374, respectively.

The following sets forth the funded status of the plan at December 31, 2008:

Actuarial present value of benefit obligation:	
Benefit obligation	\$ 1,752,106
Fair value of plan assets	<u>1,567,927</u>
Deficit of plan assets under benefit obligation	<u>\$ 184,179</u>

The following is an analysis of plan assets by category:

Fair Value, December 31, 2008

Equity securities	65%
Debt securities	31%
Cash	<u>4%</u>
Total	<u>100%</u>

The NAMIC defined benefit pension plan's strategy is to achieve long-term conservative growth. In general, the plan's goal is to have no more than the following investment allocations:

NOTES TO FINANCIAL STATEMENTS

Equity Securities	70%
International Securities	20%
Mutual Funds	15%

The association expects to contribute the minimum required contribution to the plan in 2010 and that amount is not available at the date of these financial statements. Benefits expected to be paid by the plan during the ensuing five years and thereafter are approximately as follows:

2009	107,235
2010	107,235
2011	107,235
2012	107,235
2013	107,235
Thereafter	1,215,931

For 2008, the weighted-average rate of employee compensation increase was 5%. The plans funding targets measured using segment rates were as follows:

First five years	7.35%
Next fifteen years	8.61%
All subsequent years	7.26%

The overall expected long-term rate of return on plan assets on the individual asset categories is not available.

The actuarial present value of accumulated plan benefits does not reflect the actual benefits that will be paid on retirement, but rather the liability that would exist if the plan were terminated as of the valuation dates. Therefore, net assets are held in excess of the actuarial present value of accumulated plan benefits as part of the funding process that considers future benefits.

The funded status of the plan at December 31, 2009 was not available at the date of these financial statements.

- b. Beginning in 2003, company employees could elect to participate in a qualified contribution profit sharing plan with a 401(k) feature sponsored by the insurance company. The Plan covers employees who have completed one year of eligible service (1000 hours for the Company during a 12-month period) and have reached the age of 21. The 401(k) feature permits employees to make salary deferrals to the Plan. These deferrals are deducted from current compensation before federal income taxes are deducted. The Company has elected not to make matching contributions to the Plan. Salary deferrals were \$20,392 and \$21,994 for 2009 and 2008, respectively.
- c. The company does not participate in a multi-employer plan.
- d. The Company has no Consolidated/Holding Company Plans.
- e. The Company has no post employment benefits or compensated absences obligations.
- f. The Company has no benefit payments that might be affected by the Medicare Modernization Act.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganization

1. The Company has no capital stock.
2. The Company has no preferred stock outstanding.
3. As a Mutual Company, shareholder dividend restrictions criteria do not apply.
4. No dividends were paid by the Company.
5. There are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
6. There were no restrictions placed on the Company's surplus, including for whom surplus is being held.
7. The Company does not have any advances to surplus not repaid.
8. The Company has no stock held for special purposes.
9. The Company has no special surplus funds from the prior period.
10. The portion of unassigned funds (surplus) represented or reduced by each item below is as follows:

a. Unrealized gains (losses):	\$ 615,387
b. Nonadmitted asset values:	841,747
c. Separate account business:	N/A
d. Asset valuation reserve:	N/A
e. Provision for reinsurance:	N/A
11. No surplus notes or similar obligations exist.
12. The Company has not participated in quasi-reorganization.
13. The Company has not participated in quasi-reorganization.

14. Contingencies

- a. The Company has committed no reserves to cover any contingent liabilities.
- b. The Company does not have any assessments that could have a material financial effect.
- c. The Company has no gain contingencies.
- d. The Company has no other contingencies.
- e. The Company has no other contingencies or impairment of assets.

NOTES TO FINANCIAL STATEMENTS

15. Leases

- a. The Company does not have any material lease obligations at this time.
- b. The Company does not have any material lease obligations representing a significant part of their business activities at this time.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

- a. The Company does not have financial instruments with off-balance sheet risk or with concentrations of credit risk.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

- a. The Company has no transfers of receivables reported as sales.
- b. The Company has no transfer and servicing of financial assets.
- c. The Company has no wash sales.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
The Company has no uninsured plans or uninsured portions of partially insured plans for which the company serves as administrator.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company has no premiums written/produced by Managing General Agents or Third Party Administrators.

20. Other Items

- a. The Company has no extraordinary items to report.
- b. The Company did not have any troubled debt restructuring.
- c. The Company has no other unusual items to report.
- d. The Company has no assets that are considered reasonably possible to be uncollectible.
- e. The Company did not receive any business interruption insurance recoveries during the year.
- f. The Company has no state transferable tax credits to report.
- g. The Company has no subprime mortgage related risk exposure.

21. Events Subsequent

There are no subsequent events to report.

22. Reinsurance

- a. The Company has no unsecured aggregate recoverables for losses, paid or unpaid, including IBNR, loss adjustment expenses, and unearned premium that exceeds 3% of policyholder surplus.
- b. The Company has no reinsurance recoverable in dispute.
- c. The Company has no commission amounts due and payable to reinsurers if either party were to cancel coverage.
- d. The Company has no uncollectible reinsurance written off during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- e. The Company had no commutation of Ceded Reinsurance during the year for Losses Incurred, Loss Adjustment Expenses Incurred or Premiums Earned.
- f. The Company has no retroactive reinsurance contracts.
- g. The Company has no reinsurance accounted for as a deposit.

23. Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company has no retrospectively rated contracts or contracts subject to redetermination.

24. Change in Incurred Losses and Loss Adjustment Expenses

The Company has no significant changes in the provision for incurred loss and loss adjustment expenses attributable to insured events of prior years.

25. Intercompany Pooling Arrangements

The Company has no intercompany pooling arrangements.

26. Structured Settlements

- a. The Company has not purchased any annuities for which a claimant is listed as payee.
- b. N/A

27. Health Care Receivables

The Company has no health care receivables.

28. Participating Policies

The Company has no participating policies.

29. Premium Deficiency Reserves

The Company has no premium deficiency reserves.

30. High Deductibles

The Company has no reserve credit that has been recorded for high deductibles on unpaid claims.

31. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount its Unpaid Losses or Unpaid Loss Adjustment Expenses.

NOTES TO FINANCIAL STATEMENTS

32. Asbestos/Environmental Reserves

The Association has no potential for liability due to asbestos or environmental losses.

33. Subscriber Savings Accounts

The Company is not a reciprocal insurance company.

34. Multiple Peril Crop Insurance

The Company has no multiple peril crop insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [] No [] NA [X]
- 1.3 State Regulating?
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made 12/31/2005
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2005
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 07/25/2006
- 3.4 By what department or departments?
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments? Yes [X] No [] NA []
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney - in - fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney - in - fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6	7
Affiliate Name	Location (City, State)	FRB	OCC	OTS	FDIC	SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Cain Ellsworth & Co. LLP, 1008 Third Avenue, Sheldon, IA 51201
10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
N/A
- 11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 11.11 Name of real estate holding company
- 11.12 Number of parcels involved
- 11.13 Total book/adjusted carrying value..... \$
- 11.2 If yes, provide explanation

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

- 12.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 12.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] NA []
- 13.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- a. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- b. Compliance with applicable governmental laws, rules and regulations;
- c. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- d. Accountability for adherence to the code.
- 13.11 if the response to 13.1 is No, please explain:
- 13.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 13.21 If the response to 13.2 is Yes, provide information related to amendment(s).
- 13.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 13.31 If the response to 13.3 is Yes, provide the nature of any waiver(s).

BOARD OF DIRECTORS

14. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
15. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
16. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

GENERAL INTERROGATORIES

FINANCIAL

17. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 18.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.11 To directors or other officers .. \$
 - 18.12 To stockholders not officers ... \$
 - 18.13 Trustees, supreme or grand (Fraternal only) \$
- 18.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 18.21 To directors or other officers ... \$
 - 18.22 To stockholders not officers ... \$
 - 18.23 Trustees, supreme or grand (Fraternal only) \$
- 19.1 Were any assets reported in the statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 19.2 If yes, state the amount thereof at December 31 of the current year:
- 19.21 Rented from others \$
 - 19.22 Borrowed from others \$
 - 19.23 Leased from others \$
 - 19.24 Other \$
- 20.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 20.2 If answer is yes:
- 20.21 Amount paid as losses or risk adjustment \$
 - 20.22 Amount paid as expenses \$
 - 20.23 Other amounts paid \$
- 21.1 Does the reporting entity report any amounts due from the parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]
- 21.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 22.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 22.3) Yes [] No [X]
- 22.2 If no, give full and complete information relating thereto:
All securities held by third party custodian.
- 22.3 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 16 where this information is also provide)
- 22.4 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA []
- 22.5 If answer to 22.4 is YES, report amount of collateral \$
- 22.6 If answer to 22.4 is NO, report amount of collateral \$
- 23.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 19.1 and 22.3) Yes [] No [X]
- 23.2 If yes, state the amount thereof at December 31 of the current year:
- 23.21 Subject to repurchase agreements \$
 - 23.22 Subject to reverse repurchase agreements \$
 - 23.23 Subject to dollar repurchase agreements \$
 - 23.24 Subject to reverse dollar repurchase agreements \$
 - 23.25 Pledged as collateral \$
 - 23.26 Placed under option agreements \$
 - 23.27 Letter stock or securities restricted as to sale \$
 - 23.28 On deposit with state or other regulatory body \$
 - 23.29 Other \$
- 23.3 For category (23.27) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 24.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 24.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] NA [X]
If no, attach a description with this statement.
- 25.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 25.2 If yes, state the amount thereof at December 31 of the current year. \$

GENERAL INTERROGATORIES

26. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 3, III Conducting Examinations, F - Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook?

Yes No

26.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Comerica Bank.....	PO Box 75000, Detroit, MI 48275-3462

26.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	2 Complete Explanation(s)

26.03 Have there been any changes, including name changes, in the custodian(s) identified in 26.01 during the current year?

Yes No

26.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

26.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	2 Address
719849.....	Jeffrey T David, RBC Wealth Management	1250 NW 128th St. Suite 200 Clive, IA 50325

27.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?

Yes No

27.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
27.2999 TOTAL		0

27.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding Of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

28. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-) or Fair Value over Statement (+)
28.1 Bonds.....	12,634,237	12,885,280	251,043
28.2 Preferred stocks.....	404,100	404,100	0
28.3 Totals	13,038,337	13,289,380	251,043

28.4 Describe the sources or methods utilized in determining the fair values:

- 29.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?..... Yes [] No [X]
- 29.2 If yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?..... Yes [] No [X]
- 29.3 If no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
Investment custodial statement.....
- 30.1 Have all the filing requirements of the *Purposes and Procedures Manual* of the NAIC Securities Valuation Office been followed?..... Yes [] No [X]
- 30.2 If no, list exceptions:
The association is not required to file with the NAIC.....

OTHER

- 31.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?..... \$ 7,194
- 31.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
NAIC.....	6,119

- 32.1 Amount of payments for legal expenses, if any?..... \$ 6,072
- 32.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Bradshaw Fowler.....	4,501
Huffer.....	1,570

- 33.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?..... \$
- 33.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....
.....
.....

See Accountants' Compilation Report

GENERAL INTERROGATORIES

(continued)

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only \$ 0
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
- 1.31 Reason for excluding

- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ 0
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$ 0
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$ 0
- 1.62 Total incurred claims \$ 0
- 1.63 Number of covered lives 0
- All years prior to most current three years:
- 1.64 Total premium earned \$ 0
- 1.65 Total incurred claims \$ 0
- 1.66 Number of covered lives 0
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$ 0
- 1.72 Total incurred claims \$ 0
- 1.73 Number of covered lives 0
- All years prior to most current three years:
- 1.74 Total premium earned \$ 0
- 1.75 Total incurred claims \$ 0
- 1.76 Number of covered lives 0

2. Health Test:

	1 Current Year		2 Prior Year	
2.1 Premium Numerator	\$	0	\$	0
2.2 Premium Denominator	\$	8,277,883	\$	8,025,397
2.3 Premium Ratio (2.1/2.2)		0.000		0.000
2.4 Reserve Numerator	\$	0	\$	0
2.5 Reserve Denominator	\$	6,469,726	\$	4,591,665
2.6 Reserve Ratio (2.4/2.5)		0.000		0.000

- 3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]
- 3.2 If yes, state the amount of calendar year premiums written on:
- 3.21 Participating policies \$ 0
- 3.22 Non-participating policies \$ 0
4. For Mutual reporting entities and Reciprocal Exchanges only:
- 4.1 Does the reporting entity issue assessable policies? Yes [] No [X]
- 4.2 Does the reporting entity issue non-assessable policies? Yes [X] No []
- 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %
- 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums \$ 0
5. For Reciprocal Exchanges Only:
- 5.1 Does the exchange appoint local agents? Yes [] No [X]
- 5.2 If yes, is the commission paid:
- 5.21 Out of Attorney's-in-fact compensation Yes [] No [] NA [X]
- 5.22 As a direct expense of the exchange Yes [] No [] NA [X]
- 5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?
- 5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No [X]
- 5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:.....
 N/A
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:.....
 The association has obtained reinsurance from Farmers Mutual Hail Insurance Company.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 The association has obtained reinsurance from Farmers Mutual Hail Insurance Company.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.

- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?..... Yes No
- 8.2 If yes, give full information

- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling agreements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member, where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract..... Yes No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?..... Yes No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or,..... Yes No
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or..... Yes No
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement..... Yes No
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?..... Yes No N/A

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
 11.2 If yes, give full information
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 13.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses..... \$
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
- 12.2 Of the amount on Line 13.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?..... Yes [] No [] NA [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From..... %
 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by the reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?..... Yes [] No []
- 12.6 If yes, state the amount thereof at December 31 of the current year:
 12.61 Letters of Credit..... \$
 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):..... \$ 300,000
 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?..... Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
 14.5 If answer to 14.4 is no, please explain:
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
 15.2 If yes, give full information

- 16.1 Does the reporting entity write any warranty business?..... Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home.....	\$	\$	\$	\$	\$
16.12 Products.....	\$	\$	\$	\$	\$
16.13 Automobile.....	\$	\$	\$	\$	\$
16.14 Other*.....	\$	\$	\$	\$	\$

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. Yes [] No [X]

Incurred but not reported losses on contracts not in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$
17.12	Unfunded portion of Interrogatory 17.11.....	\$
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$
17.14	Case reserves portion of Interrogatory 17.11.....	\$
17.15	Incurred but not reported portion of Interrogatory 17.11.....	\$
17.16	Unearned premium portion of Interrogatory 17.11.....	\$
17.17	Contingent commission portion of Interrogatory 17.11.....	\$

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	\$
17.19	Unfunded portion of Interrogatory 17.18.....	\$
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	\$
17.21	Case reserves portion of Interrogatory 17.18.....	\$
17.22	Incurred but not reported portion of Interrogatory 17.18.....	\$
17.23	Unearned premium portion of Interrogatory 17.18.....	\$
17.24	Contingent commission portion of Interrogatory 17.18.....	\$

18.1 Do you act as a custodian for health savings accounts?..... Yes [] No []

18.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$

18.3 Do you act as an administrator for health savings accounts?..... Yes [] No []

18.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$

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FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2009	2 2008	3 2007	4 2006	5 2005
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	9,885,717	9,636,339	9,150,431	8,845,746	8,515,657
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	9,885,717	9,636,339	9,150,431	8,845,746	8,515,657
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	8,408,430	8,292,824	7,767,406	7,480,107	7,093,256
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	8,408,430	8,292,824	7,767,406	7,480,107	7,093,256
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(2,313,082)	(470,829)	1,366,460	985,773	681,736
14. Net investment gain (loss) (Line 11)	395,390	397,200	782,692	513,602	320,067
15. Total other income (Line 15)	211,715	213,745	214,806	220,597	232,004
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	(507,832)	116,555	444,181	120,257	(5,615)
18. Net income (Line 20)	(1,198,145)	23,560	1,919,776	1,599,716	1,239,422
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 24, Col. 3)	16,451,219	15,446,796	17,152,977	14,987,094	12,941,037
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 13.1)	(106,960)	(87,667)	(79,486)	(75,820)	(71,640)
20.2 Deferred and not yet due (Line 13.2)	1,102,323	1,069,147	1,015,304	990,297	927,576
20.3 Accrued retrospective premiums (Line 13.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 24)	7,189,341	4,898,321	5,558,350	5,198,130	4,966,248
22. Losses (Page 3, Line 1)	1,693,478	(49,537)	468,729	671,881	0
23. Loss adjustment expenses (Page 3, Line 3)	17,000	12,500	18,000	22,000	22,000
24. Unearned premiums (Page 3, Line 9)	4,759,248	4,628,702	4,361,274	4,237,737	4,034,101
25. Capital paid up (Page 3, Lines 28 & 29)	0	0	0	0	0
26. Surplus as regards policyholders (Page 3, Line 35)	9,261,879	10,548,476	11,594,627	9,788,964	7,974,790
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	343,182	(339,393)	2,284,428	1,734,159	0
Risk-Based Capital Analysis					
28. Total adjusted capital	9,261,879	10,548,476	11,594,627	9,788,964	7,974,790
29. Authorized control level risk-based capital	846,211	903,739	1,014,516	1,062,965	989,987
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 10, Col. 3) x 100.0					
30. Bonds (Line 1)	82.8	82.8	76.6	72.9	73.9
31. Stocks (Lines 2.1 & 2.2)	14.5	12.0	17.2	19.6	19.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	2.6	2.5	2.4	2.9	3.5
34. Cash, cash equivalents and short-term investments (Line 5)	0.1	2.6	3.8	4.7	3.2
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Other invested assets (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Receivables for securities (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Aggregate write-ins for invested assets (Line 9)	0.0	0.0	0.0	0.0	0.1
39. Cash, cash equivalents and invested assets (Line 10)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
40. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
41. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
42. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	8,018	30,344	72,037	55,108	70,970
43. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
44. Affiliated mortgage loans on real estate	0	0	0	0	0
45. All other affiliated	0	0	0	0	0
46. Total of above Lines 40 to 45	8,018	30,344	72,037	55,108	70,970
47. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 46 above divided by Page 3, Col. 1, Line 35 x 100.0)	0.1	0.3	0.6	0.6	0.9

See Accountants' Compilation Report

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2009	2 2008	3 2007	4 2006	5 2005
Capital and Surplus Accounts (Page 4)					
48. Net unrealized capital gains (losses) (Line 24)	615,387	(1,048,493)	(104,495)	190,714	148,955
49. Dividends to stockholders (Line 35)	0	0	0	0	0
50. Change in surplus as regards policyholders for the year (Line 38)	(1,286,597)	(1,046,151)	1,805,662	1,814,175	1,372,647
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
51. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
52. Property lines (Lines 1, 2, 9, 12, 21 & 26)	10,391,628	7,030,720	4,252,984	4,655,924	4,213,635
53. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	6,501	254
54. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
55. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
56. Total (Line 35)	10,391,628	7,030,720	4,252,984	4,662,425	4,213,889
Net Losses Paid (Page 9, Part 2, Col. 4)					
57. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
58. Property lines (Lines 1, 2, 9, 12, 21 & 26)	5,662,387	6,060,137	3,601,631	3,438,560	3,910,457
59. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	6,501	254
60. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
61. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
62. Total (Line 35)	5,662,387	6,060,137	3,601,631	3,445,061	3,910,711
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
63. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
64. Losses incurred (Line 2)	89.5	69.1	44.5	47.7	50.0
65. Loss expenses incurred (Line 3)	8.5	7.2	7.7	7.4	8.0
66. Other underwriting expenses incurred (Line 4)	30.0	29.6	29.9	31.3	32.1
67. Net underwriting gain (loss) (Line 8)	(27.9)	(5.9)	17.9	13.5	9.9
Other Percentages					
68. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	27.0	26.1	26.7	27.5	28.0
69. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	97.9	76.3	52.2	55.1	58.0
70. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 35, Col. 1 x 100.0)	90.8	78.6	67.0	76.4	88.9
One Year Loss Development (000 omitted)					
71. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2 - Summary, Line 12, Col. 11)	0	0	0	0	(1,107)
72. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 71 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.0	0.0	0.0	0.0	(16.8)
Two Year Loss Development (000 omitted)					
73. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	0	0	0	(1,107)	0
74. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 73 above divided by Page 4, Line 21, Col. 2 x 100.0)	0.0	0.0	0.0	(16.8)	0.0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain:

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Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

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	18	19
Federal ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Cols. 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers (16 + 17)	Funds Held By Company Under Reinsurance Treaties
42-0245940	13897	Farmers Mutual Hail Insurance Company	IA		1,477			588						588			588	
0199999		Authorized - Affiliates - U.S. Intercompany Pooling			1,477			588						588			588	
0499999		Total - Authorized - Affiliates			1,477			588						588			588	
0599998		Other U.S. Unaffiliated Insurers (Under \$100,000)																
0899998		Authorized - Other Non-U.S. Insurers (Under \$100,000)																
0999999		Total - Authorized			1,477			588						588			588	
1399999		Total - Unauthorized - Affiliates																
1499998		Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100,000)																
1799998		Unauthorized - Other Non-U.S. Insurers (Under \$100,000)																
1899999		Total - Unauthorized																
1999999		Total - Authorized and Unauthorized			1,477			588					0	588			588	
2099999		Total - Protected Cells												0			0	
9999999		Totals			1,477			588						588			588	

NOTE: Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of \$50,000.

1	2	3
Name of Reinsurer	Commission Rate	Ceded Premium
1. N/A		
2.		
3.		
4.		
5.		

Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

1	2	3	4
Name of Reinsurer	Total Recoverables	Ceded Premiums	Affiliated
1. Farmers Mutual Hail Insurance Company	587,868	1,477,287	Yes () No (x)
2.			Yes () No ()
3.			Yes () No ()
4.			Yes () No ()
5.			Yes () No ()

Schedule F - Part 4

NONE

Schedule F - Part 5

NONE

Schedule F - Part 6

NONE

Schedule F - Part 7

NONE

SCHEDULE F - PART 8

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 10)	15,265,167		15,265,167
2. Premiums and considerations (Line 13)	995,363		995,363
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 14.1)	0		0
4. Funds held by or deposited with reinsured companies (Line 14.2)	0		0
5. Other assets	190,690	(2,010)	188,680
6. Net amount recoverable from reinsurers		589,878	589,878
7. Protected cell assets (Line 25)	0		0
8. Totals (Line 26)	16,451,219	587,868	17,039,087
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	1,710,478	587,868	2,298,346
10. Taxes, expenses, and other obligations (Lines 4 through 8)	724,075		724,075
11. Unearned premiums (Line 9)	4,759,248		4,759,248
12. Advance Premiums (Line 10)	0		0
13. Dividends declared and unpaid (Line 11.1 and 11.2)	0		0
14. Ceded reinsurance premiums payable (net of ceded commissions) (Line 12)	0		0
15. Funds held by company under reinsurance treaties (Line 13)	0		0
16. Amounts withheld or retained by company for account of others (Line 14)	11,938		11,938
17. Provision for reinsurance (Line 16)	0		0
18. Other liabilities	(16,399)		(16,399)
19. Total liabilities excluding protected cell business (Line 24)	7,189,341	587,868	7,777,209
20. Protected cell liabilities (Line 25)	0		0
21. Surplus as regards policyholders (Line 35)	9,261,878	X X X	9,261,878
22. Totals (Line 36)	16,451,219	587,868	17,039,087

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [] No [X]

If yes, give full explanation:

See Accountants' Compilation Report

OVERFLOW PAGE FOR WRITE-INS

P002 Additional Aggregate Lines for Page 2 Line 23.

*ASSETS - Assets

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2304. Other Receivables.....	6,389		6,389	122,203
2305. Cash Surrender Value of Life Insurance Policy.....	11,171		11,171	0
2397. Summary of remaining write-ins for Line 23 from page 2	17,560	0	17,560	122,203

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
	1 Amount	2 Percentage	3 Amount	4 Percentage
1. Bonds:				
1.1 U.S. treasury securities		0.000		0.000
1.2 U.S. government agency obligations (excluding mortgage-backed securities):				
1.21 Issued by U.S. government agencies		0.000		0.000
1.22 Issued by U.S. government sponsored agencies		0.000		0.000
1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000		0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41 States, territories and possessions general obligations	30,090	0.197	30,090	0.197
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	5,766,386	37.775	5,766,386	37.775
1.43 Revenue and assessment obligations	5,710,774	37.410	5,710,774	37.410
1.44 Industrial development and similar obligations		0.000		0.000
1.5 Mortgage-backed securities (includes residential and commercial MBS):				
1.51 Pass-through securities:				
1.511 Issued or guaranteed by GNMA		0.000		0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000		0.000
1.513 All other		0.000		0.000
1.52 CMOs and REMICs:				
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000		0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000		0.000
1.523 All other		0.000		0.000
2. Other debt and other fixed income securities (excluding short-term):				
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	1,124,851	7.369	1,124,851	7.369
2.2 Unaffiliated non-U.S. securities (including Canada)		0.000		0.000
2.3 Affiliated securities		0.000		0.000
3. Equity interests:				
3.1 Investments in mutual funds	1,762,423	11.545	1,762,423	11.545
3.2 Preferred stocks:				
3.21 Affiliated		0.000		0.000
3.22 Unaffiliated	404,100	2.647	404,100	2.647
3.3 Publicly traded equity securities (excluding preferred stocks):				
3.31 Affiliated	8,018	0.053	8,018	0.053
3.32 Unaffiliated	45,346	0.297	45,346	0.297
3.4 Other equity securities:				
3.41 Affiliated		0.000		0.000
3.42 Unaffiliated		0.000		0.000
3.5 Other equity interests including tangible personal property under lease:				
3.51 Affiliated		0.000		0.000
3.52 Unaffiliated		0.000		0.000
4. Mortgage loans:				
4.1 Construction and land development		0.000		0.000
4.2 Agricultural		0.000		0.000
4.3 Single family residential properties		0.000		0.000
4.4 Multifamily residential properties		0.000		0.000
4.5 Commercial loans		0.000		0.000
4.6 Mezzanine real estate loans		0.000		0.000
5. Real estate investments:				
5.1 Property occupied by the company	390,445	2.558	390,445	2.558
5.2 Property held for the production of income (including \$ _____ of property acquired in satisfaction of debt)		0.000	0	0.000
5.3 Property held for sale (including \$ _____ property acquired in satisfaction of debt)		0.000	0	0.000
6. Contract loans		0.000	0	0.000
7. Receivables for securities		0.000	0	0.000
8. Cash, cash equivalents and short-term investments	22,734	0.149	22,734	0.149
9. Other invested assets		0.000		0.000
10. Total invested assets	15,265,167	100.000	15,265,167	100.000

See Accountants' Compilation Report

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1. Book/adjusted carrying value, December 31 of prior year.....		355,987
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6).....	55,969	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	55,969
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13.....	0	0
3.2 Totals, Part 3, Column 11.....	0	0
4. Total gain (loss) on disposals, Part 3, Column 18.....		0
5. Deduct amounts received on disposals, Part 3, Column 15.....		0
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15.....	0	0
6.2 Totals, Part 3, Column 13.....	0	0
7. Deduct current year's other than temporary impairment recognized:		
7.1 Totals, Part 1, Column 12.....	0	0
7.2 Totals, Part 3, Column 10.....	0	0
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11.....	21,511	
8.2 Totals, Part 3, Column 9.....	0	21,511
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8).....		390,445
10. Deduct total nonadmitted amounts.....		0
11. Statement value at end of current period (Line 9 minus Line 10).....		390,445

See Accountants' Review Report

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 7).....	0	0
2.2 Additional investment made after acquisition (Part 2, Column 8).....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12.....	0	0
3.2 Totals, Part 3, Column 11.....	0	0
4. Accrual of discount.....		0
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9.....	0	0
5.2 Totals, Part 3, Column 8.....	0	0
6. Total gain (loss) on disposals, Part 3, Column 18.....		0
7. Deduct amounts received on disposals, Part 3, Column 15.....		0
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13.....	0	0
9.2 Totals, Part 3, Column 13.....	0	0
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 11.....	0	0
10.2 Totals, Part 3, Column 10.....	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Total valuation allowance.....		0
13. Subtotal (Line 11 plus Line 12).....		0
14. Deduct total nonadmitted amounts.....		0
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14).....		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1. Book/adjusted carrying value, December 31 of prior year.....		0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2 Additional investment made after acquisition (Part 2, Column 9).....	0	0
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16.....	NONE	0
3.2 Totals, Part 3, Column 12.....	NONE	0
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13.....	0	0
5.2 Totals, Part 3, Column 9.....	0	0
6. Total gain (loss) on disposals, Part 3, Column 19.....		0
7. Deduct amounts received on disposals, Part 3, Column 16.....		
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17.....	0	0
9.2 Totals, Part 3, Column 14.....	0	0
10. Deduct current year's other than temporary impairment recognized:		
10.1 Totals, Part 1, Column 15.....	0	0
10.2 Totals, Part 3, Column 11.....	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12. Deduct total nonadmitted amounts.....		0
13. Statement value at end of current period (Line 11 minus Line 12).....		0

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1. Book /adjusted carrying value, December 31 of prior year.....		13,409,637
2. Cost of bonds and stocks acquired, Part 3, Column 7.....		2,293,263
3. Accrual of discount.....		4,243
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12.....	(6,569)	
4.2 Part 2, Section 1, Column 15.....	59,390	
4.3 Part 2, Section 2, Column 13.....	369,224	
4.4 Part 4, Column 11.....	193,342	615,387
5. Total gain (loss) on disposals, Part 4, Column 19.....		(128,165)
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		1,307,017
7. Deduct amortization of premium.....		35,361
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15.....	0	
8.2 Part 2, Section 1, Column 19.....	0	
8.3 Part 2, Section 2, Column 16.....	0	
8.4 Part 4, Column 15.....	0	0
9. Deduct current year's other than temporary impairment recognized:		
9.1 Part 1, Column 14.....	0	
9.2 Part 2, Section 1, Column 17.....	0	
9.3 Part 2, Section 2, Column 14.....	0	
9.4 Part 4, Column 13.....	0	14,851,987
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		14,851,987
11. Deduct total nonadmitted amounts.....		14,851,987
12. Statement value at end of current period (Line 10 minus Line 11).....		0

See Accountants' Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	0	0	0	0
	2. Canada				
	3. Other Countries				
	4. Totals	0	0	0	0
U. S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	30,090	30,060	30,198	30,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	5,766,386	5,925,943	5,801,297	5,725,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	5,710,774	5,800,827	5,772,231	5,620,000
Industrial and Miscellaneous and Credit Tenant Loans and Hybrid Securities (unaffiliated)	8. United States.....	1,124,851	1,128,449	1,134,208	1,108,000
	9. Canada.....				
	10. Other Countries				
	11. Totals	1,124,851	1,128,449	1,134,208	1,108,000
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	12,632,101	12,885,280	12,737,934	12,483,000
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	404,100	404,100	476,030	
	15. Canada				
	16. Other Countries				
	17. Totals	404,100	404,100	476,030	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	404,100	404,100	476,030	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	1,807,769	1,807,769	1,908,244	
	21. Canada				
	22. Other Countries				
	23. Totals	1,807,769	1,807,769	1,908,244	
Parent, Subsidiaries and Affiliates	24. Totals	8,018	8,018	31,595	
	25. Total Common Stocks	1,815,786	1,815,786	1,939,839	
	26. Total Stocks	2,219,886	2,219,886	2,415,869	
	27. Total Bonds and Stocks	14,851,987	15,105,166	15,153,803	

See Accountants' Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations						Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (e)
	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year					
1. U.S. Governments											
1.1 Class 1						0	0.0	82,864	0.7		
1.2 Class 2						0	0.0				
1.3 Class 3						0	0.0				
1.4 Class 4						0	0.0				
1.5 Class 5						0	0.0				
1.6 Class 6						0	0.0	82,864	0.7		0
1.7 Totals	0	0	0	0	0	0	0.0				
2. All Other Governments											
2.1 Class 1						0	0.0				
2.2 Class 2						0	0.0				
2.3 Class 3						0	0.0				
2.4 Class 4						0	0.0				
2.5 Class 5						0	0.0				
2.6 Class 6						0	0.0				0
2.7 Totals	0	0	0	0	0	0	0.0				
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 Class 1			30,090			30,090	0.2	90,105	0.8	30,090	
3.2 Class 2						0	0.0				
3.3 Class 3						0	0.0				
3.4 Class 4						0	0.0				
3.5 Class 5						0	0.0				
3.6 Class 6						0	0.0				0
3.7 Totals	0	0	30,090	0	0	30,090	0.2	90,105	0.8	30,090	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Class 1	270,036	1,764,992	2,468,918	1,262,440		5,766,386	45.6	5,524,671	47.0	5,766,386	
4.2 Class 2						0	0.0				
4.3 Class 3						0	0.0				
4.4 Class 4						0	0.0				
4.5 Class 5						0	0.0				
4.6 Class 6						0	0.0				0
4.7 Totals	270,036	1,764,992	2,468,918	1,262,440	0	5,766,386	45.6	5,524,671	47.0	5,766,386	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Class 1	401,220	1,793,853	2,582,821	807,881	125,000	5,710,774	45.2	4,926,711	41.9	5,710,774	
5.2 Class 2						0	0.0				
5.3 Class 3						0	0.0	34,884	0.3		
5.4 Class 4						0	0.0				
5.5 Class 5						0	0.0				
5.6 Class 6						0	0.0				0
5.7 Totals	401,220	1,793,853	2,582,821	807,881	125,000	5,710,774	45.2	4,961,595	42.2	5,710,774	

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations						Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year					
6. Industrial and Miscellaneous (unaffiliated)	2,135	328,172	641,304	112,243	0	1,083,855	8.6	1,083,855	1,083,855	43,132	0
6.1 Class 1		43,132				43,132	0.3	43,132			
6.2 Class 2						0	0.0	0			
6.3 Class 3						0	0.0	0			
6.4 Class 4						0	0.0	0			
6.5 Class 5						0	0.0	0			
6.6 Class 6						0	0.0	0			
6.7 Totals	2,135	371,304	641,304	112,243	0	1,126,987	8.9	1,126,987	1,126,987	0	0
7. Credit Tenant Loans											
7.1 Class 1						0	0.0	0			
7.2 Class 2						0	0.0	0			
7.3 Class 3						0	0.0	0			
7.4 Class 4						0	0.0	0			
7.5 Class 5						0	0.0	0			
7.6 Class 6						0	0.0	0			
7.7 Totals	0	0	0	0	0	0	0.0	0	0	0	0
8. Hybrid Securities											
8.1 Class 1						0	0.0	0			
8.2 Class 2						0	0.0	0			
8.3 Class 3						0	0.0	0			
8.4 Class 4						0	0.0	0			
8.5 Class 5						0	0.0	0			
8.6 Class 6						0	0.0	0			
8.7 Totals	0	0	0	0	0	0	0.0	0	0	0	0
9. Parent, Subsidiaries and Affiliates											
9.1 Class 1						0	0.0	0			
9.2 Class 2						0	0.0	0			
9.3 Class 3						0	0.0	0			
9.4 Class 4						0	0.0	0			
9.5 Class 5						0	0.0	0			
9.6 Class 6						0	0.0	0			
9.7 Totals	0	0	0	0	0	0	0.0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating per the NAIC Designation	1	2	3	4	5	6	7	8	9	10	11
1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed	
10. Total Bonds Current Year											
10.1 Class 1	673,392	3,887,017	5,723,133	2,182,564	125,000	99.7	11,717,513	XX	12,591,105	0	
10.2 Class 2	0	43,132	0	0	0	0.3	0	XX	43,132	0	
10.3 Class 3	0	0	0	0	0	0.0	0	XX	0	0	
10.4 Class 4	0	0	0	0	0	0.0	0	XX	0	0	
10.5 Class 5	0	0	0	0	0	0.0	0	XX	0	0	
10.6 Class 6	0	0	0	0	0	0.0	0	XX	0	0	
10.7 Totals	673,392	3,930,149	5,723,133	2,182,564	125,000	100.0	11,717,513	XX	12,634,237	0	
10.8 Line 10.7 as a % of Col. 6	5.3	31.1	45.3	17.3	1.0	XXX	11,717,513	0.0	100.0	0.0	
11. Total Bonds Prior Year											
11.1 Class 1	589,839	3,305,537	5,319,276	2,377,861	125,000	XX	11,752,396	0.0	11,752,396	0	
11.2 Class 2	0	0	0	0	0	0.0	0	XX	0	0	
11.3 Class 3	0	0	34,884	0	0	0.3	0	XX	34,884	0	
11.4 Class 4	0	0	0	0	0	0.0	0	XX	0	0	
11.5 Class 5	0	0	0	0	0	0.0	0	XX	0	0	
11.6 Class 6	0	0	0	0	0	0.0	0	XX	0	0	
11.7 Totals	589,839	3,305,537	5,354,160	2,377,861	125,000	100.0	11,752,396	0.0	11,752,396	0	
11.8 Line 11.7 as a % of Col. 8	5.0	28.1	45.6	20.2	1.1	XXX	11,717,513	99.7	100.0	0	
12. Total Publicly Traded Bonds											
12.1 Class 1	673,392	3,887,017	5,723,133	2,182,564	125,000	99.7	11,717,513	99.7	12,591,105	XX	
12.2 Class 2	0	43,132	0	0	0	0.3	0	0.3	43,132	XX	
12.3 Class 3	0	0	0	0	0	0.0	0	0.0	0	XX	
12.4 Class 4	0	0	0	0	0	0.0	0	0.0	0	XX	
12.5 Class 5	0	0	0	0	0	0.0	0	0.0	0	XX	
12.6 Class 6	0	0	0	0	0	0.0	0	0.0	0	XX	
12.7 Totals	673,392	3,930,149	5,723,133	2,182,564	125,000	100.0	11,752,396	100.0	12,634,237	XX	
12.8 Line 12.7 as a % of Col. 6	5.3	31.1	45.3	17.3	1.0	XXX	11,717,513	99.7	100.0	XX	
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10	5.3	31.1	45.3	17.3	1.0	XXX	11,717,513	99.7	100.0	XX	
13. Total Privately Placed Bonds											
13.1 Class 1	0	0	0	0	0	0.0	0	0.0	0	0	
13.2 Class 2	0	0	0	0	0	0.0	0	0.0	0	0	
13.3 Class 3	0	0	0	0	0	0.0	0	0.0	0	0	
13.4 Class 4	0	0	0	0	0	0.0	0	0.0	0	0	
13.5 Class 5	0	0	0	0	0	0.0	0	0.0	0	0	
13.6 Class 6	0	0	0	0	0	0.0	0	0.0	0	0	
13.7 Totals	0	0	0	0	0	0.0	0	0.0	0	0	
13.8 Line 13.7 as a % of Col. 6	0.0	0.0	0.0	0.0	0.0	0.0	0	0.0	0	0.0	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10	0.0	0.0	0.0	0.0	0.0	0.0	0	0.0	0	0.0	

(a) Includes \$ current year, \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the issuer.

(b) Includes \$ current year, \$ prior year of bonds with 5 designations and \$ current year, \$ prior year of bonds with 6 designations. "5" means the NAIC designation was assigned by the SVO in reliance on the issuer's certification that the issuer is current in all principal and interest payments. "6" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(c) Includes \$ current year, \$ prior year of bonds with 5 designations and \$ current year, \$ prior year of bonds with 6 designations. "5" means the NAIC designation was assigned by the SVO in reliance on the issuer's certification that the issuer is current in all principal and interest payments. "6" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated 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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ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues							Col. 6 as a % of Line 10.7	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7					
1. U.S. Governments												
1.1 Issuer Obligations												
1.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	82,864	0.0			0
1.7 Totals	0	0	0	0	0	0	0.0	82,864	0.7			0
2. All Other Governments												
2.1 Issuer Obligations												
2.2 Single Class Mortgage-Backed/Asset-Backed Securities												
2.3 MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES												
2.3 Defined												
2.4 Other												
2.4 MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES												
2.5 Defined												
2.6 Other												
2.7 Totals	0	0	0	0	0	30,090	0.2	90,105	0.8	30,090		0
3. U.S. States, Territories, and Possessions, Guaranteed												
3.1 Issuer Obligations												
3.2 Single Class Mortgage-Backed/Asset-Backed Securities												
3.2 MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES												
3.3 Defined												
3.4 Other												
3.4 MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES												
3.5 Defined												
3.6 Other												
3.7 Totals	0	0	30,090	0	0	30,090	0.2	90,105	0.8	30,090		0
4. U.S. Political Subdivisions of States, Territories, and Possessions, Guaranteed												
4.1 Issuer Obligations												
4.2 Single Class Mortgage-Backed/Asset-Backed Securities	270,036	1,764,992	2,468,918	1,262,440	0	5,766,386	45.6	5,524,671	47.0	5,766,386		0
4.2 MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES												
4.3 Defined												
4.4 Other												
4.4 MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES												
4.5 Defined												
4.6 Other												
4.7 Totals	270,036	1,764,992	2,468,918	1,262,440	0	5,766,386	45.6	5,524,671	47.0	5,766,386		0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 Issuer Obligations	401,220	1,793,853	2,582,821	807,881	125,000	5,710,774	45.2	4,961,595	42.2	5,710,774		0
5.2 Single Class Mortgage-Backed/Asset-Backed Securities												
5.2 MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES												
5.3 Defined												
5.4 Other												
5.4 MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES												
5.5 Defined												
5.6 Other												
5.7 Totals	401,220	1,793,853	2,582,821	807,881	125,000	5,710,774	45.2	4,961,595	42.2	5,710,774		0

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 1A - SECTION 2 (continued)

Distribution by Type	Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues										
	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 10.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	2,135	371,304	641,304	112,243		1,126,987	8.9		1,126,987		
6.2 Single Class Mortgage-Backed/Asset-Based Securities							0.0				
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES							0.0				
6.3 Defined							0.0				
6.4 Other							0.0				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES							0.0				
6.5 Defined							0.0				
6.6 Other	2,135	371,304	641,304	112,243	0	1,126,987	8.9	1,093,162	9.3	1,126,987	
6.7 Totals											
7. Credit Tenant Loans											
7.1 Issuer Obligations							0.0				
7.2 Single Class Mortgage-Backed/Asset-Based Securities							0.0				
7.7 Totals	0	0	0	0	0	0	0.0	1,093,162	9.3	0	
8. Hybrid Securities											
8.1 Issuer Obligations							0.0				
8.2 Single Class Mortgage-Backed/Asset-Based Securities							0.0				
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES							0.0				
8.3 Defined							0.0				
8.4 Other							0.0				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES							0.0				
8.5 Defined							0.0				
8.6 Other							0.0				
8.7 Totals	0	0	0	0	0	0	0.0		0	0	
9. Parents, Subsidiaries and Affiliates											
9.1 Issuer Obligations							0.0				
9.2 Single Class Mortgage-Backed/Asset-Based Securities							0.0				
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES							0.0				
9.3 Defined							0.0				
9.4 Other							0.0				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES							0.0				
9.5 Defined							0.0				
9.6 Other							0.0				
9.7 Totals	0	0	0	0	0	0	0.0		0	0	

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1	2	3	4	5	6	7	8	9	10	11
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Col. 6 as a % of Line 10.7	Total From Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
10. Total Bonds Current Year											
10.1 Issuer Obligations	673,392	3,930,149	5,723,133	2,182,564	125,000	12,634,237	100.0	XX	XXX	12,634,237	0
10.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	XX	XX	0	0
10.3 Defined	0	0	0	0	0	0	0.0	XX	XX	0	0
10.4 Other	0	0	0	0	0	0	0.0	XX	XX	0	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	XX	XX	0	0
10.5 Defined	0	0	0	0	0	0	0.0	XX	XX	0	0
10.6 Other	673,392	3,930,149	5,723,133	2,182,564	125,000	12,634,237	100.0	XX	XXX	12,634,237	0
10.7 Totals	5.3	31.1	45.3	17.3	1.0	100.0	XXX	XX	XXX	100.0	0.0
10.8 Line 10.7 as a % of Col. 6								11,752,396		11,752,396	
11. Total Bonds Prior Year											
11.1 Issuer Obligations	589,839	3,305,537	5,354,160	2,377,861	125,000	XX	XX	11,752,396			
11.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	XX	XX				
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	XX	XX				
11.3 Defined	0	0	0	0	0	XX	XX				
11.4 Other	0	0	0	0	0	XX	XX				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	XX	XX				
11.5 Defined	0	0	0	0	0	XX	XX				
11.6 Other	589,839	3,305,537	5,354,160	2,377,861	125,000	XX	XX	11,752,396	XXX	11,752,396	0
11.7 Totals	5.0	28.1	45.6	20.2	1.1	XXX	XXX	100.0	XXX	100.0	0
11.8 Line 11.7 as a % of Col. 8											
12. Total Publicly Traded Bonds											
12.1 Issuer Obligations	673,392	3,930,149	5,723,133	2,182,564	125,000	12,634,237	100.0	11,752,396	100.0	12,634,237	XXX
12.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0	0	XXX
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0	0	XXX
12.3 Defined	0	0	0	0	0	0	0.0	0	0	0	XXX
12.4 Other	0	0	0	0	0	0	0.0	0	0	0	XXX
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0	0	XXX
12.5 Defined	0	0	0	0	0	0	0.0	0	0	0	XXX
12.6 Other	673,392	3,930,149	5,723,133	2,182,564	125,000	12,634,237	100.0	11,752,396	100.0	12,634,237	XXX
12.7 Totals	5.3	31.1	45.3	17.3	1.0	100.0	XXX	XXX	XXX	100.0	XXX
12.8 Line 12.7 as a % of Col. 6											
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10											
13. Total Privately Placed Bonds											
13.1 Issuer Obligations	0	0	0	0	0	0	0.0	0	0	XXX	0
13.2 Single Class Mortgage-Backed/Asset-Backed Securities	0	0	0	0	0	0	0.0	0	0	XXX	0
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0	XXX	0
13.3 Defined	0	0	0	0	0	0	0.0	0	0	XXX	0
13.4 Other	0	0	0	0	0	0	0.0	0	0	XXX	0
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES	0	0	0	0	0	0	0.0	0	0	XXX	0
13.5 Defined	0	0	0	0	0	0	0.0	0	0	XXX	0
13.6 Other	0	0	0	0	0	0	0.0	0	0	XXX	0
13.7 Totals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	XXX	0.0
13.8 Line 13.7 as a % of Col. 6											
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10											

See Accountants' Compilation Report

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments		1	2	3	4	5
		Total	Bonds	Mortgage Loans	Other Short-term Investment Assets(a)	Investments in Parent, Subsidiaries and Affiliates
1.	Book/adjusted carrying value, December 31 of prior year.....	39,388	0	0	39,388	0
2.	Cost of short-term investments acquired.....	404,897			404,897	
3.	Accrual of discount.....	0				
4.	Unrealized valuation increase (decrease).....	0				
5.	Total gain (loss) on disposals.....	442,149			442,149	
6.	Deduct consideration received on disposals.....	0				
7.	Deduct amortization of premium.....	0				
8.	Total foreign exchange change in book/adjusted carrying value.....	0				
9.	Deduct current year's other than temporary impairment recognized.....	2,135				
10.	Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0			2,135	0
11.	Deduct total nonadmitted amounts.....	2,135				
12.	Statement value at end of current period (Line 10 minus Line 11).....	0			2,135	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:

See Accountants' Compilation Report

Schedule DB - Part A - VBY

NONE

Schedule DB - Part B - VBY

NONE

Schedule DB - Part C - VBY

NONE

Schedule DB - Part D - VBY

NONE

Schedule DB - Part E - VBY

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1 Description Of Property	2 Code	3 City	4 Location 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	11 Current Year's Depreciation	12 Change in Book/Adjusted Carrying Value Other Than Temporary Impairment Recognized	13 Current Year's Changes in Encumbrances	14 Total Change in B./A. C. V. (13 - 11 - 12)	15 Total Foreign Exchange Change in B./A. C. V.	16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs, and Expenses Incurred	
																	Home Office Building Lol, 2.41 Acres Warehouse Warehouse
0399999 - Property occupied by the reporting entity - Health Care Delivery 0399999 - Total property occupied by the reporting entity						800,173 800,173				21,511 21,511							
														390,445 (21,511)	34,000 (21,511)	77,981 (77,981)	

0699999 Totals
See Accountants' Compilation Report

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

CUSIP Identification	Description	Code	Codes					Fair Value	Rate Used To Obtain Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Current Valuation Increase/ (Decrease)	Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of Interest	Effective Rate of Interest	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Dates		
			3	4	5	6	7														8	9	10
0139999	Total Bonds - U.S. Government - Issuer Obligations																					XX	XX
0239999	Total Bonds - U.S. Government - Single Class Mortgage-Backed/Asset-Backed Securities																					XX	XX
0399999	Total U.S. Government Bonds																					XX	XX
0499999	Total Bonds - All Other Government - Issuer Obligations																					XX	XX
0599999	Total Bonds - All Other Government - SOB/AS Securities																					XX	XX
0699999	Total Bonds - All Other Government - Defined Multi-Class Residential Mortgage-Backed Securities																					XX	XX
0799999	Total Bonds - All Other Government - Other Multi-Class Residential Mortgage-Backed Securities																					XX	XX
0899999	Total Bonds - All Other Government - Defined Multi-Class Commercial Mortgage-Backed Securities																					XX	XX
0999999	Total Bonds - All Other Government - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities																					XX	XX
1099999	Total - All Other Government Bonds																					XX	XX
1199999	Total Bonds - U.S. States, Territories and Possessions - Issuer Obligations																					XX	XX
1299999	Total Bonds - U.S. States, Territories and Possessions - Single Class Mortgage-Backed/Asset-Backed Securities																					XX	XX
1399999	Total Bonds - U.S. States, Territories and Possessions - Defined Multi-Class Residential Mortgage-Backed Securities																					XX	XX
1499999	Total Bonds - U.S. States/Terr./Poss. - Other Multi-Class Residential Mortgage-Backed Securities																					XX	XX
1599999	Total Bonds - U.S. States/Terr./Poss. - Defined Multi-Class Commercial Mortgage-Backed Securities																					XX	XX
1699999	Total Bonds - U.S. States, Territories, Possessions - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities (Direct and Guaranteed)																					XX	XX
1799999	Total - U.S. States, Territories and Possessions																					XX	XX
034313-30-4	Anchor Ink #2						71,187	104.8770	30,060	70,895	0	0	0	0	4.000	3.790	FA	1.167	2,800	0	0	XX	XX
042618-EP-9	Arnolds Park IA Series A						46,285	102.8100	45,000	44,800	0	0	0	0	3.900	3.950	JD	0	1,755	0	0	XX	XX
052249-W2-1	Austin MN SR A 60						62,106	101.9440	65,000	63,804	0	0	0	0	3.700	4.190	FA	1,002	2,405	0	0	XX	XX
052396-PN-2	Austin TX						75,626	105.3820	75,000	75,447	0	0	0	0	4.250	4.150	NS	1,065	1,594	0	0	XX	XX
052396-PN-2	Austin TX						76,281	105.3820	75,000	75,921	0	0	0	0	4.250	4.040	NS	2,665	3,000	0	0	XX	XX
052396-PN-2	Austin TX						76,281	105.3820	75,000	75,801	0	0	0	0	4.250	3.820	NS	1,000	3,000	0	0	XX	XX
059152-9H-9	Baltimore City MD Cons Pub Impl						56,831	102.8540	55,000	53,443	0	0	0	0	4.130	4.450	FA	857	3,094	0	0	XX	XX
074527-JJ-2	Beaumont TX						77,148	102.2220	100,000	96,189	0	0	0	0	4.400	4.480	JD	344	2,533	0	0	XX	XX
087671-F2-4	Bettendorf IA 4.125%						96,045	101.0130	100,000	96,189	0	0	0	0	4.400	4.480	JD	733	4,400	0	0	XX	XX
091582-8K-9	Bismarck ND Improvement Series						101,113	102.2220	100,000	100,004	0	0	0	0	4.200	4.110	JD	968	2,100	0	0	XX	XX
143300-AS-0	Carnegie Sch Bldg Corp.						50,467	104.2780	52,139	50,192	0	0	0	0	4.380	4.210	JD	182	2,125	0	0	XX	XX
159807-86-2	Charles City IA 1701 TxD						50,974	104.7020	50,000	50,192	0	0	0	0	4.250	4.000	AO	563	3,375	0	0	XX	XX
169343-CH-8	Chilton WI Sch Dist 60						51,545	103.0890	50,000	50,263	0	0	0	0	5.000	4.150	NS	563	3,375	0	0	XX	XX
170016-VT-3	Chippewa Valley MN						77,623	103.4970	75,000	76,429	0	0	0	0	3.850	4.200	FA	561	3,750	0	0	XX	XX
182252-RM-0	Clarkson MI 5%						82,148	106.5030	75,000	79,936	0	0	0	0	4.750	4.890	JD	99	1,348	0	0	XX	XX
218574-ED-7	Coon Rapids MN Tax Incremental GO						33,835	103.7420	35,310	34,451	0	0	0	0	4.890	4.890	JD	208	1,188	0	0	XX	XX
218075-V0-9	Coraville IA Annual GO						24,749	105.1550	25,000	24,890	0	0	0	0	5.000	5.100	JD	208	2,500	0	0	XX	XX
218075-V0-9	Coraville IA Annual GO						26,289	105.1550	25,000	24,890	0	0	0	0	5.000	5.100	JD	208	2,500	0	0	XX	XX
218075-V0-9	Coraville IA Annual GO						26,289	105.1550	25,000	24,890	0	0	0	0	5.000	5.100	JD	208	2,500	0	0	XX	XX
218075-V0-9	Coraville IA Annual GO						49,497	102.5720	51,285	49,653	0	0	0	0	5.000	4.400	MS	2,075	5,506	0	0	XX	XX
218075-V0-9	Coraville IA Co Cap Loan Notes 60						107,943	107.8990	100,000	103,216	0	0	0	0	5.000	5.000	JD	1,953	3,188	0	0	XX	XX
235305-FD-9	Coraville TX ISB Rtdg B/E						73,744	101.8590	75,000	73,982	0	0	0	0	4.130	4.210	MS	516	3,084	0	0	XX	XX
236991-MA-7	Dane County WI Rtdg & Cap						50,363	101.9280	50,000	49,384	0	0	0	0	4.600	4.210	JD	1,061	3,084	0	0	XX	XX
242595-NG-7	Dane County WI Ser C Taxable GO						74,306	93.4670	75,000	74,384	0	0	0	0	4.600	4.600	FA	1,189	3,084	0	0	XX	XX
243074-AY-3	Decatur County IN Lease Rental Rev						50,558	98.4000	50,000	50,195	0	0	0	0	4.230	4.230	FA	1,189	3,084	0	0	XX	XX
249301-3D-8	Denton TX Indp Sch Dist 4.125%						75,026	104.1510	75,000	75,020	0	0	0	0	4.380	4.400	JD	365	4,375	0	0	XX	XX
250092-05-5	Des Moines IA 4.375%						99,891	103.3480	100,000	99,908	0	0	0	0	4.400	4.400	JD	98	4,375	0	0	XX	XX
250092-05-5	Des Moines IA 4.375%						103,348	103.3480	100,000	99,786	0	0	0	0	3.900	3.710	JD	98	1,170	0	0	XX	XX
250097-TX-0	Des Moines IA Area Cmnty New Job						30,270	103.0460	30,000	30,078	0	0	0	0	3.900	3.700	JD	163	1,950	0	0	XX	XX
250097-TX-0	Des Moines IA Area Cmnty New Job						51,523	103.0460	50,000	50,135	0	0	0	0	5.130	5.210	JD	256	1,950	0	0	XX	XX
250097-TX-0	Des Moines IA Aviation Sys Rev						19,005	100.0460	19,000	9,946	0	0	0	0	3.900	3.710	JD	98	1,170	0	0	XX	XX

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	3 Codes			6 NAIC Designation	7 Actual Cost	8 Fair Value		10 Par Value	11 Change in Book Adjusted Carrying Value				12 Interest			20 Amount Rec. During Year	21 Acquired	22 Maturity	
		4 F	5 R	6 E			8 Rate Used To Obtain Fair Value	9 Fair Value		12 Unrealized Current Valuation Increase/Decrease	13 Year's (Amortization)/Accretion	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid				19 Admitted Amount Due & Accrued
590181-UK-9	Merrill Lynch & Co.				1	74,273	76,277	75,000	74,449	0	93	0	0	0	5.000	5.170	JJ	1,729	01/11/2008	01/15/2015
617446-H5-1	Korgan				1	99,882	100,443	100,000	99,907	0	10	0	0	0	5.550	5.570	AO	2,997	02/12/2008	04/27/2017
87612E-AS-5	Target Corp.				1	78,555	82,777	75,000	78,007	0	(282)	0	0	0	6.600	5.380	JJ	2,063	01/25/2008	01/15/2018
911308-MA-2	United Parcel Sv.				1	64,851	63,202	50,000	63,085	0	(952)	0	0	0	8.380	5.070	AO	1,035	01/25/2008	04/01/2020
929903-CH-3	Wachovia				1	59,237	59,304	58,000	59,013	0	(122)	0	0	0	5.630	5.310	AO	688	02/12/2008	10/15/2016
929903-A1-1	Wachovia Corp.				1	75,387	77,645	75,000	75,287	0	(51)	0	0	0	5.250	5.160	FA	1,641	01/11/2008	09/01/2014
3299999 - Total	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					1,134,208	1,128,449	1,108,000	1,124,851	0	(6,569)	0	0	0	XX	XX	XX	17,884	XX	XX
3399999 - Total	Industrial and Miscellaneous (Unaffiliated) - Single Class Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
3499999 - Total	Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Residential Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
3599999 - Total	Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Residential Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
3699999 - Total	Industrial and Miscellaneous (Unaffiliated) - Defined Multi-Class Commercial Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
3799999 - Total	Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities					1,134,208	1,128,449	1,108,000	1,124,851	0	(6,569)	0	0	0	XX	XX	XX	17,884	XX	XX
3899999 - Total	Industrial and Miscellaneous (Unaffiliated) - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
3999999 - Total	Credit Tenant Loans - Issuer Obligations					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4099999 - Total	Credit Tenant Loans - Single Class Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4199999 - Total	Credit Tenant Loans - Issuer Obligations					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4299999 - Total	Hybrid Securities - Single Class Mortgage-Backed, Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4399999 - Total	Hybrid Securities - Single Class Residential Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4499999 - Total	Hybrid Securities - Defined Multi-Class Residential Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4599999 - Total	Hybrid Securities - Other Multi-Class Residential Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4699999 - Total	Hybrid Securities - Defined Multi-Class Commercial Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4799999 - Total	Hybrid Securities - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4899999 - Total	Hybrid Securities - Issuer Obligations					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
4999999 - Total	Subsidiaries, Affiliates - Single Class Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
5099999 - Total	Parent, Subsidiaries, Affiliates - Single Class Residential Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
5199999 - Total	Parent, Subsidiaries, Affiliates - Defined Multi-Class Residential Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
5299999 - Total	Parent, Subsidiaries, Affiliates - Other Multi-Class Residential Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
5399999 - Total	Parent, Subsidiaries, Affiliates - Defined Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
5499999 - Total	Parent, Subsidiaries, Affiliates - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
5599999 - Total	Parent, Subsidiaries, Affiliates - Other Multi-Class Commercial Mortgage-Backed/Asset-Backed Securities					12,737,934	12,885,280	12,483,000	12,832,101	0	(30,980)	0	0	0	XX	XX	XX	163,758	530,880	XX
7799999 - Total	Issue Obligations					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
7899999 - Total	Single Class Mortgage-Backed/Asset-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
7999999 - Total	Single Class Residential Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
8099999 - Total	Other Multi-Class Residential Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
8199999 - Total	Other Multi-Class Commercial Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
8299999 - Total	Other Multi-Class Commercial Mortgage-Backed Securities					0	0	0	0	0	0	0	0	0	XX	XX	XX	0	XX	XX
8399999 - Totals						12,737,934	12,885,280	12,483,000	12,832,101	0	(6,569)	0	0	0	XX	XX	XX	163,758	530,880	XX

See Accountants' Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 1

Showing ALL PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	9 Rate Per Share Used to Obtain Fair Value	10 Fair Value	11 Actual Cost	12 Declared Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	Change in Book/ Adjusted Carrying Value			20 NAIC Designation	21 Date Acquired
		Foreign	Code											15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other Than Temporary Impairment Recognized		
17306K-20-3	Citigroup Capital VII			2,000,000		20.890	41,780	20.890	41,780	52,300	0	3,552	0	0	9,460	0	P4L	03/31/2005
17306R-20-4	Citigroup Capital VIII Trust Pfd.			2,000,000		20.750	41,500	20.750	41,500	52,300	0	3,475	0	0	7,460	0	P4L	04/26/2005
313400-78-0	Federal Home Loan Mtg Corp PFD			1,000,000		1.330	1,330	1.330	1,330	43,250	0	3,180	0	0	930	0	P1L	01/18/2006
40496C-60-7	HSBC Finance Corp Fin Corp Dep			2,000,000		20.640	41,280	20.640	41,280	43,600	0	3,180	0	0	6,280	0	P1L	04/02/2008
27988C-39-5	Motorola Inc Deb Corp Backed			2,000,000		22.310	44,620	22.310	44,620	54,300	0	4,100	0	0	19,620	0	P2L	05/25/2005
80410C-20-4	Saturnus Opt Cap Tr Unit Cl A			2,000,000		25.320	50,640	25.320	50,640	52,540	0	3,938	0	0	10,860	0	P1L	04/02/2008
90297C-88-2	US Bancorp Pfd			2,000,000		27.800	55,600	27.800	55,600	50,840	1,006	3,962	0	0	2,200	0	P2L	03/31/2005
94976V-20-7	Wells Fargo Cap Tr IV Pfd			2,000,000		25.170	50,340	25.170	50,340	51,900	0	3,500	0	0	900	0	P2L	03/31/2005
94985V-20-2	Wells Fargo Capital XII PFD			3,000,000		25.670	77,010	25.670	77,010	75,000	0	5,906	0	0	1,680	0	P2L	03/05/2008
85999999	Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)						404,100		404,100	478,030	1,006	31,653	0	0	59,390	0	XX	XX
85999999	Total - Preferred Stock - Patent, Subsidiaries, Affiliates						494,100		494,100	476,030	1,006	31,653	0	0	59,390	0	XX	XX

See Accountants' Compilation Report

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP	2 Description	3 Codes		5 Number of Shares	6 Book / Adjusting Carrying Value	7 Rate per Share Used To Obtain Fair Value	8 Fair Value	9 Actual Cost	10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other Than Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.	17 NAIC Market Indicator (a)	18 Date Acquired
		Code	Foreign														
779571-10-6	Rone T Price Mid-Cap Growth FD			459,346	9,518	20.720	9,518	10,000	0	0	0	2,963	0	2,963	0	L	05/23/2008
779571-10-6	Rone T Price Mid-Cap Growth FD			596,525	12,153	20.720	12,153	12,974	0	0	0	3,783	0	3,783	0	L	12/15/2008
779571-10-6	Rone T Price Mid-Cap Growth FD			141,659	2,935	20.720	2,935	1,949	0	0	0	914	0	914	0	L	02/12/2009
779571-10-6	Rone T Price Mid-Cap Growth FD			812,408	16,833	20.720	16,833	11,000	0	0	0	5,833	0	5,833	0	L	12/15/2009
779571-10-6	Rone T Price Mid-Cap Growth FD			92,566	1,203	20.720	1,203	1,193	0	0	0	4	0	4	0	L	12/13/2005
779571-10-6	Rone T Price Mid-Cap Growth FD			7,391	4,397	47.480	4,397	5,040	0	0	0	2,306	0	2,306	0	L	12/15/2008
779556-10-9	Rone T Price Mid-Cap Growth FD			1,509,131	71,669	47.480	71,669	74,928	0	85	0	22,395	0	22,395	0	L	12/10/2006
779556-10-9	Rone T Price Mid-Cap Growth FD			185,652	8,817	47.480	8,817	11,275	0	0	0	1,928	0	1,928	0	L	08/01/2007
779556-10-9	Rone T Price Mid-Cap Growth FD			186,463	8,855	47.480	8,855	10,335	0	0	0	2,708	0	2,708	0	L	12/18/2007
779556-10-9	Rone T Price Mid-Cap Growth FD			121,987	5,794	47.480	5,794	6,886	0	0	0	2,763	0	2,763	0	L	02/13/2008
779556-10-9	Rone T Price Mid-Cap Growth FD			685,706	32,564	47.480	32,564	30,809	0	0	0	1,808	0	1,808	0	L	09/23/2008
779556-10-9	Rone T Price Mid-Cap Growth FD			306,342	7,836	25.580	7,836	9,157	0	47	0	17,282	0	17,282	0	L	12/15/2009
779552-10-7	Rone T Price New Horizons Fd Inc			2,219,725	56,781	25.580	56,781	79,000	0	0	0	1,863	0	1,863	0	L	08/01/2007
779552-10-7	Rone T Price New Horizons Fd Inc			241,723	6,183	25.580	6,183	8,243	0	0	0	1	0	1	0	L	12/16/2009
779552-10-7	Rone T Price New Horizons Fd Inc			1,885	10,285	25.580	10,285	7,000	0	0	0	3,285	0	3,285	0	L	02/12/2009
779552-10-7	Rone T Price New Horizons Fd Inc			402,058	3,596	25.580	3,596	2,283	0	0	0	1,095	0	1,095	0	L	12/16/2008
779552-10-7	Rone T Price New Horizons Fd Inc			50,939	1,303	25.580	1,303	1,430	0	0	0	397	0	397	0	L	12/09/2008
779552-10-7	Rone T Price New Horizons Fd Inc			127,594	1,206	9.450	1,206	831	0	0	0	320	0	320	0	L	02/13/2008
780905-84-0	Royce Pennsylvania Mutual Fd			84,918	9,450	9.450	9,450	802	0	0	0	213	0	213	0	L	12/09/2009
780905-84-0	Royce Pennsylvania Mutual Fd			7,388	70	9.450	70	67	0	0	0	3	0	3	0	L	02/12/2009
780905-84-0	Royce Pennsylvania Mutual Fd			1,095,462	10,352	9.450	10,352	7,000	0	0	0	3,352	0	3,352	0	L	08/01/2007
780905-84-0	Royce Pennsylvania Mutual Fd			680,095	8,243	9.450	8,243	79,000	0	0	0	1,707	0	1,707	0	L	06/21/2007
780905-84-0	Royce Pennsylvania Mutual Fd			5,171,875	58,324	9.450	58,324	74,457	0	57	0	15,491	0	15,491	0	L	12/07/2007
780905-84-0	Royce Pennsylvania Mutual Fd			676,680	6,395	9.450	6,395	7,457	0	0	0	1,062	0	1,062	0	L	03/26/2007
780905-84-0	Royce Pennsylvania Mutual Fd			26,025	640	24.580	640	919	0	0	0	84	0	84	0	L	12/21/2009
939330-40-3	Washington Mut Invs Fd CI F			57,483	1,413	24.580	1,413	1,403	0	0	0	107	0	107	0	L	09/28/2009
939330-40-3	Washington Mut Invs Fd CI F			61,435	1,510	24.580	1,510	1,402	0	0	0	270	0	270	0	L	06/22/2009
939330-40-3	Washington Mut Invs Fd CI F			68,046	1,673	24.580	1,673	1,424	0	0	0	560	0	560	0	L	03/23/2009
939330-40-3	Washington Mut Invs Fd CI F			80,750	1,995	24.580	1,995	1,424	0	0	0	560	0	560	0	L	12/22/2008
939330-40-3	Washington Mut Invs Fd CI F			2,044,990	50,266	24.580	50,266	40,000	0	0	0	10,266	0	10,266	0	L	08/01/2007
939330-40-3	Washington Mut Invs Fd CI F			182,182	4,478	24.580	4,478	3,811	0	0	0	486	0	486	0	L	06/25/2007
939330-40-3	Washington Mut Invs Fd CI F			151,943	3,735	24.580	3,735	5,523	0	0	0	84	0	84	0	L	09/18/2006
939330-40-3	Washington Mut Invs Fd CI F			26,154	643	24.580	643	958	0	0	0	93	0	93	0	L	12/26/2006
939330-40-3	Washington Mut Invs Fd CI F			28,860	709	24.580	709	958	0	0	0	668	0	668	0	L	06/16/2006
939330-40-3	Washington Mut Invs Fd CI F			176,479	4,338	24.580	4,338	6,104	0	0	0	96	0	96	0	L	03/17/2006
939330-40-3	Washington Mut Invs Fd CI F			30,333	746	24.580	746	958	0	0	0	394	0	394	0	L	12/16/2005
939330-40-3	Washington Mut Invs Fd CI F			29,623	728	24.580	728	951	0	0	0	96	0	96	0	L	09/16/2005
939330-40-3	Washington Mut Invs Fd CI F			122,492	3,011	24.580	3,011	3,816	0	0	0	103	0	103	0	L	06/17/2005
939330-40-3	Washington Mut Invs Fd CI F			30,434	748	24.580	748	998	0	0	0	99	0	99	0	L	03/18/2005
939330-40-3	Washington Mut Invs Fd CI F			32,136	790	24.580	790	926	0	0	0	290	0	290	0	L	12/17/2004
939330-40-3	Washington Mut Invs Fd CI F			30,611	752	24.580	752	2,215	0	0	0	15,701	0	15,701	0	L	11/29/2004
939330-40-3	Washington Mut Invs Fd CI F			90,102	2,215	24.580	2,215	148,137	0	0	0	81	0	81	0	L	12/01/2005
939330-40-3	Washington Mut Invs Fd CI F			4,876,139	119,856	24.580	119,856	608	0	0	0	399,139	0	399,139	0	L	01/06/2006
957668-10-4	Western Asset/Claymore US Treas Inf			5,000	626	12.040	626	0	0	0	0	0	0	0	0	L	XX
957668-10-4	Western Asset/Claymore US Treas Inf			0	0	12.040	0	0	0	0	22,378	0	0	22,378	0	L	XX
939999-10-4	Total - Common Stocks - Mutual Funds			0	1,762,423	XX	1,762,423	1,886,565	0	0	0	369,224	0	369,224	0	L	XX
939999-10-4	Total - Common Stocks - Money Market Mutual Funds			0	1,815,786	XX	1,815,786	1,939,839	0	0	0	428,614	0	428,614	0	L	XX
939999-10-4	Total - Common Stocks			0	2,219,806	XX	2,219,806	2,416,404	0	0	0	797,838	0	797,838	0	L	XX
939999-10-4	Total - Preferred and Common Stocks			0	2,219,806	XX	2,219,806	2,416,404	0	0	0	797,838	0	797,838	0	L	XX

the total \$ value (included in Column 8) of all such issues \$

(e) For all common stocks bearing the NAIC market indicator "U" provide the number of such issues

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ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During 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
0399999 - Total	Bonds - U.S. Government							
1099999 - Total	Bonds - All Other Government							
1799999 - Total	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)							
087671-F2-4	Bettendorf, IA		03/04/2009	JBS Financial Services	96,045	100,000	100,000	115
251001-XB-4	Beitrolit Lake MN		06/17/2009	Dain Rauscher Incorporated	52,357	55,000	55,000	121
444532-WR-2	Hugo MN		06/17/2009	Dain Rauscher Incorporated	56,170	55,000	55,000	92
444582-XJ-8	Hugo MN		05/12/2009	JBS Financial Services	70,891	100,000	100,000	117
452151-VA-8	Illinois St		05/12/2009	JBS Financial Services	105,325	75,000	75,000	611
452151-PW-9	Illinois St Ser A		01/16/2009	JBS Financial Services	79,481	100,000	100,000	1,469
452151-VA-8	Illinois St Ser A		06/18/2009	Dain Rauscher Incorporated	205,520	200,000	200,000	4,539
452151-PW-9	Illinois St Ser A		06/18/2009	Dain Rauscher Incorporated	49,998	50,000	50,000	248
787260-YH-8	St Anthony MN Ser A		06/17/2009	Dain Rauscher Incorporated	715,787	705,000	705,000	7,310
2499999 - Total	Bonds - U.S. Political Subdivisions, Territories and Possessions (Direct and Guaranteed)							
250092-Y9-8	Iowa Meines IA Ref - Ser B		03/03/2009	JBS Financial Services	124,252	120,000	120,000	615
341535-A6-9	Florida St Cap Outlay-Ser D		01/27/2009	JBS Financial Services	83,521	75,000	75,000	615
355748-PB-4	Frederick, MD Pub Imps - Ser A		03/18/2009	JBS Financial Services	107,401	100,000	100,000	1,698
452024-CH-3	Illinois Mun Elec Agy Per		07/09/2009	RBC Capital Markets Corp	78,184	75,000	75,000	15
46813C-RL-1	Jea FL Elec Sys Sub - Ser A		01/27/2009	JBS Financial Services	74,627	100,000	100,000	58
49474E-S2-0	King Cnty WA LID Tax - Swr		03/18/2009	JBS Financial Services	108,062	75,000	75,000	694
563588-WI-7	Manitowoc WI Corp Purp-Ser A		02/19/2009	JBS Financial Services	80,414	100,000	100,000	1,240
837551-ED-4	South Dakota St Bldg Auth Rev		04/16/2009	JBS Financial Services	105,531	75,000	75,000	927
886172-L0-6	Thurston Cnty, WA Sch Dist Ser A		03/25/2009	JBS Financial Services	81,881	75,000	75,000	5,247
914641-YS-8	University NE Univ Revs Ret		01/27/2009	JBS Financial Services	920,100	870,000	870,000	784
3199999 - Total	Bonds - U.S. Special Revenue							
205587-BE-1	Conagra		04/24/2009	JBS Financial Services	78,348	75,000	75,000	683
263534-BX-6	Du Pont E I De Nemours & Co		04/24/2009	JBS Financial Services	76,529	75,000	75,000	866
3699999 - Total	Bonds - Industrial and Miscellaneous (Unaffiliated)							
4199999 - Total	Bonds - Credit Tenant Loans							
4899999 - Total	Bonds - Hybrid Securities							
5599999 - Total	Bonds - Parent, Subsidiaries, Affiliates							
8399997 - Total	Bonds - Part 3							
8399998 - Total	Bonds - Part 5							
8399999 - Total	Bonds							
8499999 - Total	Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							
8599999 - Total	Preferred Stocks - Parent, Subsidiaries, Affiliates							
8999997 - Total	Preferred Stocks - Part 3							
8999998 - Total	Preferred Stocks - Part 5							
8999999 - Total	Preferred Stocks							
9099999 - Total	Common Stocks - Industrial and Miscellaneous (Unaffiliated)							
9199999 - Total	Common Stocks - Parent, Subsidiaries, Affiliates							
023375-40-5	AMCAP Fund Inc Cl F		06/22/2009	Reinvested Dividend	145,513	0	0	0
018913-10-3	Alliance Bernstein Intl Value A		11/05/2009	Comerica	9,311,125	126,073	126,073	0
018913-10-3	Alliance Bernstein Intl Value A		12/28/2009	Comerica	1,602	1,602	1,602	0
239080-10-4	Davis New York Venture		12/02/2009	Comerica	1,212	39,720	39,720	0
239080-10-4	Davis New York Venture		02/12/2009	Comerica	2,803,738	60,000	60,000	0
239080-10-4	Davis New York Venture		12/28/2009	Comerica	42,143	1,611	1,611	0
298706-40-9	Euro Pac Growth Fd Cl F		11/05/2008	Comerica	4,765,850	94,554	94,554	0
425067-84-0	Henderson Intl Opp Fund A		12/30/2009	Comerica	17,506	352	352	0
425067-84-0	Henderson Intl Opp Fund A		01/05/2009	Comerica	29,875	337	337	0
44980R-32-6	ING Mut Fds Global Real Estate Fd C		04/03/2009	Reinvested Dividend	36,873	429	429	0
44980R-32-6	ING Mut Fds Global Real Estate Fd C		07/01/2009	Reinvested Dividend	36,152	252	252	0
44980R-32-6	ING Mut Fds Global Real Estate Fd C		10/01/2009	Comerica	147,376	2,162	2,162	0
44980R-32-6	ING Mut Fds Global Real Estate Fd C		11/05/2009	Comerica	3,295,685	89,610	89,610	0
663974-10-9	Oppenheimer Divp Mkts		12/15/2009	Comerica	23,733	281	281	0
741479-10-9	Rowe I Price Growth Stk		12/15/2009	Comerica	10,374	11,000	11,000	0
779571-10-6	Rowe I Price Mcdp Val		02/12/2009	Comerica	812,408	11,000	11,000	0
779571-10-6	Rowe I Price Mcdp Val		12/15/2009	Comerica	58,050	1,199	1,199	0

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
GUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
779558-10-9	Rowe T Price Mid-Cap Growth Fd		11/05/2009	Comerica	685,706	30,809		0
779558-10-9	Rowe T Price Mid-Cap Growth Fd		12/15/2009	Comerica	1,806	85		0
779562-10-7	Rowe T Price New Horizons Fd Inc		12/16/2009	Comerica	1,885	47		0
779562-10-7	Rowe T Price New Horizons Fd Inc		02/12/2009	Comerica	402,068	7,000		0
779562-10-7	Rowe T Price New Horizons Fd Inc		02/12/2009	Comerica	1,095,462	7,000		0
789905-84-0	Royce Pennsylvania Mutual Fd		12/08/2009	Comerica	7,388	67		0
789905-84-0	Royce Pennsylvania Mutual Fd		02/12/2009	Comerica	2,044,990	40,000		0
939330-40-3	Washington Mut Invs Fd Cl F		03/23/2009	Re Invested Dividend	80,750	1,424		0
939330-40-3	Washington Mut Invs Fd Cl F		06/22/2009	Re Invested Dividend	68,046	1,402		0
939330-40-3	Washington Mut Invs Fd Cl F		09/28/2009	Re Invested Dividend	61,435	1,403		0
939330-40-3	Washington Mut Invs Fd Cl F		12/21/2009	Comerica	57,493	1,403		0
929999	Total - Common Stocks - Mutual Fund				484,291	484,291	XXX	0
939999	Total - Common Stocks - Money Market Mutual Fund				0	0	XXX	0
979997	Total - Common Stocks - Part 3				0	18,208	XXX	0
979998	Total - Common Stocks - Part 5				0	502,499	XXX	0
989999	Total - Preferred and Common Stocks				0	502,499	XXX	0
999999	Totals				2,283,263	2,283,263	XXX	13,423

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ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 5

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Disposal Date	Name of Vendor	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other than Temporary Impairment Recognized	Total Change in B/A, C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B/A, C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends			
0999999	Bonds - U.S. Governments																			
1799999	Bonds - All Other Governments																			
1799999	Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																			
2499999	Bonds - U.S. Political Subdivisions of State, Territories and Possessions (Direct and Guaranteed)																			
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																			
3999999	Bonds - Industrial and Miscellaneous (Unaffiliated)																			
4199999	Bonds - Credit Tenant Loans																			
4899999	Bonds - Hybrid Securities																			
5599999	Bonds - Parent, Subs and Affiliates																			
6399999	Subtotal Bonds																			
8499999	Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																			
9599999	Preferred Stocks - Parent, Subs and Affiliates																			
9999999	Total Preferred Stocks																			
9999999	Common Stocks - Industrial and Miscellaneous (Unaffiliated)																			
9999999	Common Stocks - Parent, Subs and Affiliates																			
140543-40-6	Capital World Growth & Inc Fd CI	11/02/2009	Comerica	621,380	15,000	20,145	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0
140543-40-6	F. Capital World Growth & Inc Fd CI	03/23/2009	Reinvested Dividend	29,300	681	950	681	0	0	0	0	0	0	0	0	0	0	0	0	0
140543-40-6	F. Capital World Growth & Inc Fd CI	11/02/2009	Comerica	85,970	1,826	2,138	1,826	0	0	0	0	0	0	0	0	0	0	0	0	0
140543-40-6	F. Capital World Growth & Inc Fd CI	06/02/2009	Reinvested Dividend	21,610	701	700	700	0	0	0	0	0	0	0	0	0	0	0	0	0
140543-40-6	F. Capital World Growth & Inc Fd CI	11/02/2009	Comerica	18,208	18,208	23,934	18,208	0	0	0	0	0	0	0	0	0	0	0	0	0
9299999	Common Stocks - Mutual Funds				18,208	23,934	18,208	0	0	0	0	0	0	0	0	0	0	0	0	0
9299999	Common Stocks - Money Market Mutual Funds				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9299999	Common Stocks - Common Stocks				18,208	23,934	18,208	0	0	0	0	0	0	0	0	0	0	0	0	0
9299999	Common Stocks - Subtotal-Stocks				18,208	23,934	18,208	0	0	0	0	0	0	0	0	0	0	0	0	0
9299999	Totals				18,208	23,934	18,208	0	0	0	0	0	0	0	0	0	0	0	0	0

See Accountants' Compilation Report

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual) 4ciB1	6 Do Insurer's Admitted Assets Include Intangible Assets Connected with Holding of Such Company's Stock? No	7 Total Amount of Such Intangible Assets	8 Book / Adjusted Carrying Value	9 Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
000000-00-0	CIM Agency						8,018	10,000,000	100.0
1699999	Common Stock - Investment Subsidiary						8,018	XXX	XXX
1899999	Total Common Stocks						8,018	XXX	XXX
1999999 Totals							8,018	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$

2. Total amount of intangible assets nonadmitted: \$

See Accountants' Compilation Report

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	5 Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Total				XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	3		4	5	6	7	8	9			10	11	12	13	14	15		16	17	18	19	20	21	
		Code	Foreign						Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized						Total Foreign Exchange Change in B./A.C.V.	Par Value							Actual Cost
	AIM Premier Portfolio				12/31/2009	Comerica	12/31/2009	2,135	0	0	0	0	2,135	0	2,135	2,135	1	0	0	XX	1.050	XX	XX	433	0
3299999	Industrial and Miscellaneous - Issuer Obligations							2,135	0	0	0	0	2,135	0	2,135	2,135	1	0	0	XX	XX	XX	433	0	
3899999	Total - Industrial and Miscellaneous Bonds							2,135	0	0	0	0	2,135	0	2,135	2,135	1	0	0	XX	XX	XX	433	0	
7799999	Total - Issuer Obligations							2,135	0	0	0	0	2,135	0	2,135	2,135	1	0	0	XX	XX	XX	433	0	
8399999	Total - Bonds							2,135	0	0	0	0	2,135	0	2,135	2,135	1	0	0	XX	XX	XX	433	0	
								2,135	0	0	0	0	2,135	0	2,135	2,135	1	0	0	XX	XX	XX	433	0	

\$199999 Totals
See Accountants' Compilation Report

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part A - Section 3

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part B - Section 3

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Part C - Section 3

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part D - Section 3

NONE

Schedule DB - Part E - Section 1

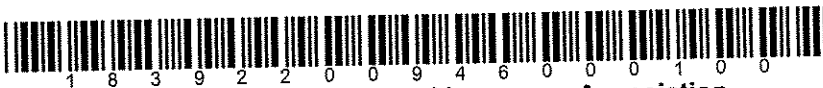
NONE

Schedule E - Part 2 - Cash Equivalents

NONE

Schedule E - Part 3

NONE



SUPPLEMENTAL EXHIBIT FOR THE YEAR 2009 OF THE Central Iowa Mutual Insurance Association

SUPPLEMENTAL COMPENSATION EXHIBIT

For The Year Ended December 31, 2009
(To be filed by March 1)

PART 1 - INTERROGATORIES

- The reporting insurer is a member of a group of insurers or other holding company system: Yes [] No [X] If yes, do the amounts below represent
1) total gross compensation paid to each individual by or on behalf of all companies which are part of the group: Yes []; or 2) allocation to each insurer: Yes [].
- Did any person while an officer, director, or trustee of the reporting entity receive directly or indirectly, during the period covered by this statement any commission on the business transactions of the reporting entity? Yes [] No [X]
- Except for retirement plans generally applicable to its staff employees, has the reporting entity any agreement with any person, other than contracts with its agents for the payment of commission whereby it agrees that for any service rendered or to be rendered, that he/she shall receive directly or indirectly, any salary, compensation or employment that will extend beyond a period of 12 months from the date of the agreement? Yes [] No [X]

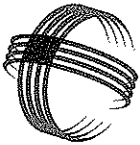
PART 2 - OFFICERS AND EMPLOYEES COMPENSATION

1 Name and Principal Position	2 Year	Annual Compensation			6 Totals
		3 Salary	4 Bonus	5 All Other Compensation	
Chief Executive Officer -	2009				0
	2008				0
	2007				0
1. Patrick J. Faga, President/ Treasurer	2009	190,000	35,000		225,000
Patrick J. Faga, President/ Treasurer	2008	170,000	35,000		205,000
Patrick J. Faga, President/ Treasurer	2007	160,000	35,000		195,000
2.	2009				0
	2008				0
	2007				0
3.	2009				0
	2008				0
	2007				0
4.	2009				0
	2008				0
	2007				0
5.	2009				0
	2008				0
	2007				0
6.	2009				0
	2008				0
	2007				0
7.	2009				0
	2008				0
	2007				0
8.	2009				0
	2008				0
	2007				0
9.	2009				0
	2008				0
	2007				0

PART 3 - DIRECTOR COMPENSATION

1 Name and Principal Position or Occupation	2 Compensation Paid or Deferred for Services as Director	3 All Other Compensation Paid or Deferred	4 Totals
Verle L. Tate, Chairman	3,500		3,500
Tilford J. Tieg, Vice-Chairman	2,400		2,400
Lauren D. Olson, Secretary	3,300		3,300
Eugene R. Voga, Director	2,000		2,000
Loren D. Tjernagel, Director	2,000		2,000
Danny Miller, Director	2,000		2,000
Daniel Ryner, Director	2,000		2,000

See Accountants' Compilation Report



CAIN ELLSWORTH
& COMPANY, LLP

Beyond the Numbers...

Cain Ellsworth & Company, LLP
1008 Third Avenue, P.O. Box 449
Sheldon, Iowa 51201

Phone: 712 324.4614
Fax: 712 324.4617
www.cainellsworth.com

Central Iowa Mutual Insurance Association
1460 East Broad Street
Story City, Iowa 50248

We have compiled the accompanying Statement of Assets, Liabilities, Surplus and Other Funds – Statutory of Central Iowa Mutual Insurance Association as of December 31, 2009 and December 31, 2008 and the related Statements of Income – Statutory, and Cash Flows - Statutory and the accompanying supplementary information, which is presented only for supplementary analysis purposes, for the periods then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements and supplementary schedules have been prepared in conformity with the accounting practices prescribed or permitted by the Iowa Insurance Division, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Our compilation was limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and supplementary schedules are presented in accordance with the requirements of the Iowa Insurance Division, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Cain Ellsworth + Co., LLP
Cain, Ellsworth & Co., LLP
Certified Public Accountants

Sheldon, Iowa
February 10, 2010

MEMBERS OF: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
IOWA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Management's Discussion & Analysis
Central Iowa Mutual Insurance Association - NAIC # 18392
December 31, 2009

Central Iowa Mutual Insurance Association is a state mutual insurance association licensed and domiciled in the state of Iowa. Central Iowa Mutual writes fire and allied lines insurance in Iowa. Central Iowa Mutual is not affiliated with any parent company. The C.I.M. Insurance Agency, Inc. is a 100% owned subsidiary residing within the Central Iowa Mutual home office. The Board of Directors approves a management fee formula for this subsidiary annually.

Central Iowa Mutual Insurance Association cedes fire, allied and homeowner lines of business to Farmers Mutual Hail Insurance Company of Des Moines, Iowa.

Financial Condition

Assets: Central Iowa Mutual invests in U.S. government agency bonds, municipal and corporate bonds, preferred and common stocks, and mutual funds. Bonds comprise 82.8% of total cash and invested assets; preferred stocks 2.6% and common stocks 11.9%. Overall, investments in both bonds and stocks increased \$1,442,349 during 2009 or 10.8%.

Cash on hand and on deposit of \$22,734 is a decrease of \$350,497 for 2009.

Deferred premiums receivable for 2009 is \$1,102,323, up \$33,176.

Interest and dividends due and accrued increased \$15,871 in 2009.

As a result of these various changes in assets, total admitted assets increased \$1,004,423 to \$16,451,219 or 6.5%.

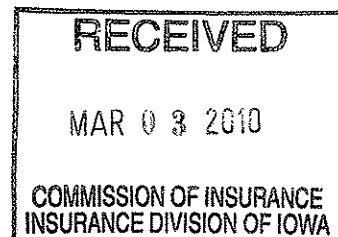
Liabilities: Loss reserves increased \$1,743,015 from 2008 reserves.

Unearned premiums increased \$130,546 in 2009.

Unpaid loss adjustment expenses increased \$4,500 in 2009; reserves for taxes, licenses and fees decreased \$1,695; and reserves for other expenses increased \$2,345.

The above changes in 2008 to 2009 liabilities contributed to the total increase in Central Iowa Mutual's liabilities of \$2,291,020 to \$7,189,341.

Capital and Surplus: The net change in assets and liabilities resulted in a decrease to surplus of \$1,286,597 during 2009. Unrealized gains in investment holdings increased surplus by about \$615,387. Net income after taxes decreased surplus by \$1,198,146. Changes in non-admitted assets decreased surplus \$703,838.



Results of Operations

Net Income / Loss: Net income of \$(1,198,146) was \$1,221,706 higher than 2008 due to an underwriting loss of \$2,313,082, an investment gain of \$395,390, other income of \$211,715 and a Federal Income Tax of \$(507,832).

Underwriting Results: Net earned premiums increased in 2009 by \$252,486. Net written premium increased \$115,606 due to an increase in direct written premium of \$249,378 and an increase of ceded premium of \$133,772.

Incurred losses were up \$1,863,532 or 33.6% over 2008 levels and loss adjustment expenses incurred increased \$120,915. Other underwriting expenses incurred increased \$110,289.

Investment Income: Income from investments decreased \$1,810 or .5%.

Income Taxes: Total taxes incurred for the year 2009 were \$(507,832).

Liquidity and Capital Resources

Central Iowa Mutual's bond investments have maturities widely distributed throughout each of the upcoming years, specifically designed to maintain liquidity and meet any cash flow needs of the company at any point during the year.

There are no material capital expenditure commitments as of December 31, 2009 and none are anticipated.

Custody of Securities

Central Iowa Mutual Insurance Association is in compliance with the Commissioner's Bulletin 97-6 with regard to custody of securities. Central Iowa Mutual Insurance Association has a custodial agreement and account with Comerica Bank of Detroit, Michigan.

Gross Risk In Force

Central Iowa Mutual's gross risk in force as of December 31, 2009 was \$3,503,717,660

State Mutual Exposure Calculation

Iowa Company Number 0137 Company Name CENTRAL IOWA MUTUAL INSURANCE ASSOCIATION

Address 1460 EAST BROAD STREET, BOX 240, STORY CITY, IA 50248-0240

Filing is due 3/1/2010. Mail to: Iowa Insurance Division, 330 Maple St., Des Moines, IA 50319-0065

1A) Estimated Gross Written Premiums	1A)	10,400,000
1B) Estimated Assumed Written Premiums (not to exceed prior year assumed premium)	1B)	0
1C) Total Estimated Gross Written Premium (add lines 1A and 1B)	1C)	10,400,000
2) Less Estimated Reinsurance Cost		
2a) Prior year total reinsurance cost (2009 annual statement page 8, line 34, columns 5 and 6.)	2a)	1,477,287
2b) Prior year gross written premium (2009 annual statement page 8, line 34, column 1)	2b)	9,885,717
2c) Prior year reinsurance premiums assumed (2009 annual statement page 8, line 34, columns 2 and 3)	2c)	0
2d) Divide prior year total reinsurance cost by (prior year gross written premium plus assumed premium) (divide line 2a by (2b + 2c))	2d)	0.15
Estimated Reinsurance Cost (multiply line 1C by line 2d)	2)	1,554,140
3) Estimated Net Written Premium (subtract line 2 from line 1C)	3)	8,845,860
4) Less: Estimated Attachment Point for 2010 as provided by the reinsurer.	4)	7,397,300
5) Less: Estimated Operating Expense		
5a) Prior year total operating expenses (2009 annual statement page 11, line 30, column 4)	5a)	3,314,695
5b) Divide prior year total operating expenses by prior year gross written premium (divide line 5a by 2b)	5b)	0.34
Estimated Operating Expense (multiply line 1A by line 5b)	5)	3,487,134
6) Plus: Prior year investment income, excluding capital gains/losses, less investment expenses not included in Operating Expenses	6)	663,579
7) Estimated Net Profit/(Loss) (from line 3 subtract lines 4 and 5, add line 6)	7)	(1,385,995)
8) Estimated Net Profit/(Loss) (Line 7)	8)	(1,385,995)
9) Surplus December 31, 2009	9)	9,261,879
10) Percentage Not To Exceed +/-15% (line 8 divided by line 9)	10)	14.96%

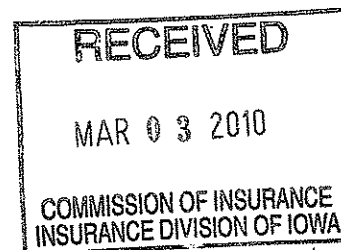
Any material modifications subsequent to filing must be timely reported to the Iowa Insurance Division.

I, PATRICK FAGA PRESIDENT (title) of the above named Association hereby attest the above information is fair estimation based on trends experienced by the Association, and that I have underlying data to support the estimations made.


(signature of)

PRESIDENT
(Title)

(Date)



State Mutual Exposure Calculation
Attachment: Premium Explanation

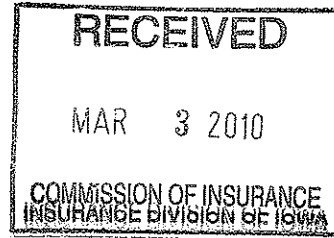
Premium growth for 2010 is expected to result primarily from new business being rolled from our existing agency force coupled with the addition of new agents writing business with the mutual.



MUTUAL INSURANCE ASSOCIATION

February 26, 2010

Iowa Insurance Division
330 Maple Street
Des Moines, IA 50319-0065



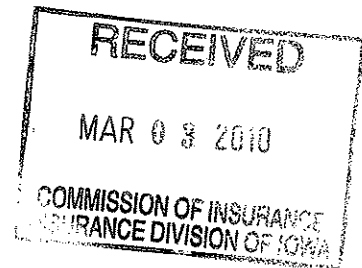
Dear Division,

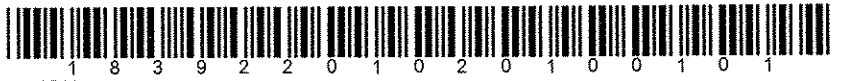
As detailed in your December 2009 Memorandum you will find attached:

- Central Iowa Mutual Insurance Association's 2009 MD&A
- Central Iowa Mutual Insurance Association's State Mutual Exposure Calculation

Sincerely,

Patrick Faga, PFMM
President & CEO





QUARTERLY STATEMENT

AS OF MARCH 31, 2010
OF THE CONDITION AND AFFAIRS OF THE

Central Iowa Mutual Insurance Association

NAIC Group Code 0000 (Current Period) , 0000 (Prior Period) NAIC Company Code 18392 Employer's ID Number 42-0245830

Organized under the Laws of Iowa State of Domicile or Port of Entry Iowa

Country of Domicile United States

Incorporated/Organized 01/01/1885 Commenced Business 01/01/1885

Statutory Home Office 1460 E Broad Street, Box 240 , Story City, IA 50248-0240
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 1460 E Broad Street Story City, IA 50248-0240 515-733-5214
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 240 , Story City, IA 50248-0240
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 1460 E Broad Street Story City, IA 50248-0240 515-733-5214
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.centraliowamutual.com

Statutory Statement Contact Patrick James Faga 515-733-5214
(Name) (Area Code) (Telephone Number) (Extension)

pat@centraliowamutual.com 515-733-5216
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
Patrick James Faga	President/Treasurer	Lauren Dean Olson	Secretary

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Loren Dale Tjernagel	Verle Leroy Tate	Eugene Robert Voga	Lauren Dean Olson
Tilford John Tieg	Danny Miller	Daniel Ryner	

State of Iowa ss
County of Story

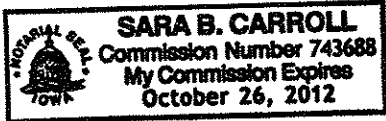
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Patrick James Faga
President/Treasurer

Lauren Dean Olson
Secretary

- a. Is this an original filing? Yes [X] No []
- b. If no,
1. State the amendment number _____
2. Date filed _____
3. Number of pages attached _____

Subscribed and sworn to before me this 15th day of May, 2010



STATEMENT AS OF MARCH 31, 2010 OF THE Central Iowa Mutual Insurance Association

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	12,348,264		12,348,264	12,632,101
2. Stocks:				
2.1 Preferred stocks	417,140		417,140	404,100
2.2 Common stocks	1,883,140		1,883,140	1,815,786
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	396,244		396,244	390,445
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 917,771), cash equivalents (\$ 0) and short-term investments (\$ 165,910)	1,083,681		1,083,681	22,734
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Aggregate write-ins for invested assets	0	0	0	0
11. Subtotals, cash and invested assets (Lines 1 to 10)	16,128,469	0	16,128,469	15,265,167
12. Title plants less \$ charged off (for Title insurers only)			0	0
13. Investment income due and accrued	155,770		155,770	164,766
14. Premiums and considerations:				
14.1 Uncollected premiums and agents' balances in the course of collection	(131,070)		(131,070)	(106,960)
14.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,189,359		1,189,359	1,102,323
14.3 Accrued retrospective premiums			0	0
15. Reinsurance:				
15.1 Amounts recoverable from reinsurers			0	0
15.2 Funds held by or deposited with reinsured companies			0	0
15.3 Other amounts receivable under reinsurance contracts			0	0
16. Amounts receivable relating to uninsured plans			0	0
17.1 Current federal and foreign income tax recoverable and interest thereon	470,000	470,000	0	0
17.2 Net deferred tax asset			0	0
18. Guaranty funds receivable or on deposit			0	0
19. Electronic data processing equipment and software	7,758		7,758	8,364
20. Furniture and equipment, including health care delivery assets (\$)	42,971	42,971	0	0
21. Net adjustment in assets and liabilities due to foreign exchange rates		0	0	0
22. Receivables from parent, subsidiaries and affiliates			0	0
23. Health care (\$) and other amounts receivable			0	0
24. Aggregate write-ins for other than invested assets	173,791	143,312	30,479	17,560
25. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 11 to 24)	18,037,048	656,283	17,380,764	16,451,219
26. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
27. Total (Lines 25 and 26)	18,037,048	656,283	17,380,764	16,451,219
DETAILS OF WRITE-INS				
1001.			0	0
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)	0	0	0	0
2401. Automobiles	142,299	142,299	0	0
2402. Coop Dividend & Membership	863	863	0	0
2403. Travel Advances	150	150	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page	30,479	0	30,479	17,560
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	173,791	143,312	30,479	17,560

See Accountants' Compilation Report

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 431,042)	1,090,972	1,693,478
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	17,000	17,000
4. Commissions payable, contingent commissions and other similar charges	182,392	166,086
5. Other expenses (excluding taxes, licenses and fees)	80,000	140,750
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	34,563	5,784
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ 863,550 and interest thereon \$	863,550	411,455
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$)	5,237,942	4,759,248
10. Advance premium		0
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others	39,977	11,938
15. Remittances and items not allocated		0
16. Provision for reinsurance		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives		0
21. Payable for securities	102,564	0
22. Liability for amounts held under uninsured plans		0
23. Capital notes \$ and interest thereon \$		0
24. Aggregate write-ins for liabilities	26,495	(16,399)
25. Total liabilities excluding protected cell liabilities (Lines 1 through 24)	7,675,455	7,189,341
26. Protected cell liabilities		0
27. Total liabilities (Lines 25 and 26)	7,675,455	7,189,341
28. Aggregate write-ins for special surplus funds	1,000,000	1,000,000
29. Common capital stock		0
30. Preferred capital stock		0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		0
33. Gross paid in and contributed surplus		0
34. Unassigned funds (surplus)	8,705,309	8,261,878
35. Less treasury stock, at cost:		
35.1 shares common (value included in Line 29 \$)		0
35.2 shares preferred (value included in Line 30 \$)		0
36. Surplus as regards policyholders (Lines 28 to 34, less 35)	9,705,309	9,261,878
37. Totals	17,380,764	16,451,219
DETAILS OF WRITE-INS		
2401. Liability Premium Payable to IMT	26,495	(16,399)
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	26,495	(16,399)
2801. Reserve for emergencies	1,000,000	1,000,000
2802.		0
2803.		0
2898. Summary of remaining write-ins for Line 28 from overflow page	0	0
2899. Totals (Lines 2801 through 2803 plus 2898) (Line 28 above)	1,000,000	1,000,000
3101.		0
3102.		0
3103.		0
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	0	0

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STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 2,905,451)	2,426,757	2,381,184	8,277,883
1.2 Assumed (written \$)		0	
1.3 Ceded (written \$ 443,158)	443,158	370,332	0
1.4 Net (written \$ 2,462,293)	1,983,599	2,010,852	8,277,883
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 1,068,277):			
2.1 Direct	951,043	605,576	7,405,402
2.2 Assumed		0	
2.3 Ceded	(113,112)	0	0
2.4 Net	1,064,155	605,576	7,405,402
3. Loss adjustment expenses incurred	173,246	165,573	700,742
4. Other underwriting expenses incurred	706,132	632,675	2,484,821
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	1,943,534	1,403,824	10,590,965
7. Net income of protected cells		0	0
8. Net underwriting gain or (loss) (Line 1.4 minus Line 6 + Line 7)	40,065	607,028	(2,313,082)
INVESTMENT INCOME			
9. Net investment income earned	99,426	113,315	518,943
10. Net realized capital gains (losses) less capital gains tax of \$	3,698	(85,334)	(123,553)
11. Net investment gain (loss) (Lines 9 + 10)	103,124	27,981	395,390
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	0
13. Finance and service charges not included in premiums	39,570	40,210	150,117
14. Aggregate write-ins for miscellaneous income	13,482	17,018	61,598
15. Total other income (Lines 12 through 14)	53,052	57,228	211,715
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	196,241	692,237	(1,705,977)
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	196,241	692,237	(1,705,977)
19. Federal and foreign income taxes incurred	21,590	286,207	(507,832)
20. Net income (Line 18 minus Line 19)(to Line 22)	174,651	406,030	(1,198,145)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	9,261,879	10,548,476	10,548,476
22. Net income (from Line 20)	174,651	406,030	(1,198,145)
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	83,316	(139,413)	615,387
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax		0	0
27. Change in nonadmitted assets	185,464	(5,355)	(703,838)
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	443,431	261,261	(1,286,597)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	9,705,310	10,809,737	9,261,879
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Overwrite Fees	13,422	16,923	60,679
1402. Miscellaneous Income	60	95	919
1403.		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	13,482	17,018	61,598
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

See Accountants' Compilation Report

CASH FLOW

	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.....	2,399,367	2,465,200	8,516,745
2. Net investment income.....	37,956	117,874	555,701
3. Miscellaneous income.....	53,052	57,228	211,715
4. Total (Lines 1 to 3).....	2,490,375	2,640,302	9,284,161
5. Benefit and loss related payments.....	1,666,661	499,291	5,662,387
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions.....	895,044	823,546	3,178,424
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	(161,410)	76,207	100,168
10. Total (Lines 5 through 9).....	2,400,295	1,399,043	8,940,979
11. Net cash from operations (Line 4 minus Line 10).....	90,079	1,241,259	343,182
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	385,500	170,000	825,775
12.2 Stocks.....	0	140,092	481,242
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	0	0
12.7 Miscellaneous proceeds.....	186,300	111,368	4,612
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	571,800	421,460	1,311,629
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	102,564	911,912	1,790,764
13.2 Stocks.....	1,203	142,455	502,499
13.3 Mortgage loans.....	0	0	0
13.4 Real estate.....	10,344	8,500	55,969
13.5 Other invested assets.....	0	0	0
13.6 Miscellaneous applications.....	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6).....	114,111	1,062,867	2,349,232
14. Net increase (or decrease) in contract loans and premium notes.....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	457,689	(641,407)	(1,037,603)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds.....	452,095	0	411,455
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	0	0	0
16.5 Dividends to stockholders.....	0	0	0
16.6 Other cash provided (applied).....	61,085	143,110	(67,531)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	513,179	143,110	343,924
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	1,060,948	742,962	(350,497)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	22,734	373,231	373,231
19.2 End of period (Line 18 plus Line 19.1).....	1,083,682	1,116,193	22,734

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OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 24.

*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2404. Other Receivables.....	19,308		19,308	6,389
2405. Cash Surrender Value of Life Insurance Policy.....	11,171		11,171	11,171
2497. Summary of remaining write-ins for Line 24 from Page 02				

STATEMENT AS OF MARCH 31, 2010 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	12,591,105	266,338	381,802	(8,773)	12,466,868	0	0	12,591,105
2. Class 2 (a)	43,132	0	0	(43,132)	0	0	0	43,132
3. Class 3 (a)	0	0	0	0	0	0	0	0
4. Class 4 (a)	0	0	0	47,307	47,307	0	0	0
5. Class 5 (a)	0	0	0	0	0	0	0	0
6. Class 6 (a)	0	0	0	0	0	0	0	0
7. Total Bonds	12,634,237	266,338	381,802	(4,598)	12,514,174	0	0	12,634,237
PREFERRED STOCK								
8. Class 1	148,850	0	0	4,880	153,730	0	0	148,850
9. Class 2	127,350	0	0	1,420	128,770	0	0	127,350
10. Class 3	44,620	0	0	4,080	48,700	0	0	44,620
11. Class 4	83,280	0	0	2,660	85,940	0	0	83,280
12. Class 5	0	0	0	0	0	0	0	0
13. Class 6	0	0	0	0	0	0	0	0
14. Total Preferred Stock	404,100	0	0	13,040	417,140	0	0	404,100
15. Total Bonds & Preferred Stock	13,038,337	266,338	381,802	8,442	12,931,314	0	0	13,038,337

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated 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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SCHEDULE DA - PART 1

Short-Term Investments					
	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	165,910	XXX	165,910	4	

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SCHEDULE DA - VERIFICATION

Short-Term Investments		
	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,135	39,388
2. Cost of short-term investments acquired.....	163,774	404,897
3. Accrual of discount.....		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals.....		442,149
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other than temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	165,910	2,135
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	165,910	2,135

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Schedule DB - Part A - Verification

NONE

Schedule DB - Part B- Verification

NONE

Schedule DB - Part C - Section 1

NONE

STATEMENT AS OF MARCH 31, 2010 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the 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 or Market Indicator (a)
0399999 - Total - Bonds - U.S. Government						0	0	0	XX
1099999 - Total - Bonds - All Other Government						0	0	0	XX
1799999 - Total - Bonds - U.S. States, Territories and Possessions						0	0	0	XX
2499999 - Total - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						0	0	0	XX
681793-59-7 - Omaha Pub Prf Dist, Ne Elec Ser A			03/29/2010	Comerica		102,564	100,000	0	XX
3199999 - Total - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of...						102,564	100,000	0	XX
3899999 - Total - Bonds - Industrial, Misc						0	0	0	XX
4199999 - Total - Bonds - Credit (Lend) Loans						0	0	0	XX
4899999 - Total - Bonds - Hybrid Securities						0	0	0	XX
5599999 - Total - Bonds - Parent, Subsidiaries, Affiliates						0	0	0	XX
8399997 - Total - Bonds - Part 3						102,564	100,000	0	XX
8399999 - Total - Bonds						102,564	100,000	0	XX
8499999 - Total - Preferred Stocks - Industrial, Misc						0	0	0	XX
8599999 - Total - Preferred Stocks - Parent, Subsidiaries, Affiliates						0	0	0	XX
8999997 - Total - Preferred Stocks - Part 3						0	0	0	XX
8999999 - Total - Preferred Stocks						0	0	0	XX
9099999 - Total - Common Stocks - Industrial, Misc						0	0	0	XX
9199999 - Total - Common Stocks - Parent, Subsidiaries, Affiliates						0	0	0	XX
93830-40-3 - Washington Mut Invs Fd Cl F			03/22/2010	Reinvested Dividend	47.557	1,203	XXX	0	XX
9799999 - Total - Common Stocks - Mutual Funds						1,203	XXX	0	XX
9399999 - Total - Common Stocks - Money Market Mutual Funds						0	XXX	0	XX
9799997 - Total - Common Stocks - Part 3						1,203	XXX	0	XX
9799999 - Total - Common Stocks						1,203	XXX	0	XX
9899999 - Total - Preferred and Common Stocks						1,203	XXX	0	XX
9999999 - Totals						103,767	XXX	0	XX

(a) For all common stock bearing the NAIC market indicator "U" provide the number of such issues

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STATEMENT AS OF MARCH 31, 2010 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of by the Company During the Current Quarter

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	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment 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 Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator (a)	
039999 - Bonds - U.S. Governments																					
179999 - Bonds - All Other Governments																					
259909 - Bonds - U.S. States, Territories and Possessions																					
259909-0M-7 - Douglas City NE Sch District Etk		02/18/2010	Comerica		65,000	65,000	62,207	63,243	.0	.36	.0	.36	.0	63,280	.0	1,720	1,720	1,365	.07/15/2015	1	
358370 - XJ-8 - Taxable		02/01/2010	Comerica		86,000	85,000	84,776	84,994	.0	.6	.0	.6	.0	85,000	.0	.0	.0	1,594	.02/01/2010	1	
467486 - PK-2 - Jackson City Reorg Sch Dist 4 MO		03/01/2010	Comerica		80,000	80,000	78,213	79,084	.0	.37	.0	.37	.0	79,121	.0	.879	.879	1,480	.03/01/2014	1	
606361 - KO-5 - Missouri Mt Rev		03/01/2010	Comerica		10,000	10,000	10,000	10,000	.0	.0	.0	.0	.0	10,000	.0	.0	.0	.68	.03/01/2015	1	
249999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
462664 - EF-9 - Iowa Fin Auth Resp Rev		01/04/2010	Comerica		50,500	50,000	47,341	49,151	.0	.2	.0	.2	.0	49,153	.0	1,347	1,347	4,507	.07/01/2013	12	
462461 - CC-7 - Mtg		01/04/2010	Comerica		5,000	5,000	5,063	5,019	.0	.0	.0	.0	.0	5,019	.0	(19)	(19)	2	.01/01/2013	1	
604114 - ME-5 - Pollution Ctl		03/01/2010	Comerica		50,000	50,000	53,586	50,131	.0	(131)	.0	(131)	.0	50,000	.0	.0	.0	1,250	.03/01/2018	1	
658888 - 3Y-5 - Agency		01/04/2010	Comerica		40,000	40,000	40,851	40,231	.0	(1)	.0	(1)	.0	40,230	.0	(230)	(230)	14	.07/01/2011	1	
319999 - Total - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of					145,500	145,000	146,840	144,533	.0	(131)	.0	(131)	.0	144,402	.0	1,088	1,088	2,547		XX	
339999 - Bonds - Industrial and Miscellaneous																					
439999 - Bonds - Credit Tenant Loans																					
499999 - Total - Bonds - Hybrid Securities																					
539999 - Bonds - Parent, Subsidiaries and Affiliates																					
839997 - Bonds - Part 4					385,500	385,000	382,036	381,855	.0	(52)	.0	(52)	.0	381,802	.0	3,698	3,698	7,054		XX	
839999 - Total - Bonds					385,500	385,000	382,036	381,855	.0	(52)	.0	(52)	.0	381,802	.0	3,698	3,698	7,054		XX	
849999 - Preferred Stocks - Industrial and Miscellaneous																					
859999 - Preferred Stocks - Parent, Subsidiaries and Affiliates																					
869997 - Preferred Stocks - Part 4																					
869999 - Total - Preferred Stocks																					
909999 - Common Stocks - Industrial and Miscellaneous																					
919999 - Common Stocks - Parent, Subsidiaries and Affiliates																					
929999 - Common Stocks - Mutual Funds																					
939999 - Common Stocks - Money Market Mutual Funds																					
979997 - Common Stocks - Part 4																					
979999 - Total - Common Stocks																					
989999 - Total - Preferred and Common Stocks																					
999999 Totals					385,500	385,000	382,036	381,855	.0	(52)	.0	(52)	.0	381,802	.0	3,698	3,698	7,054		XX	

(a) For all common stock bearing the NAIC market indicator "U" provide the number of such issues

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STATEMENT AS OF MARCH 31, 2010 OF THE Central Iowa Mutual Insurance Association

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Items Hedged or Used For Income Generation	Schedule/ Exhibit Identifier	Types(s) of Risk(s)	Exchange or Counterparty	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Prior Year Initial Cost of Premium Received (Paid)	Current Year Initial Cost of Premium Received (Paid)	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment To Carry Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (a)	
1399999	Subtotal - Hedging Effective									0	0	0	0	XX	0	0	0	0	0	0	0	XX	XX
1409999	Subtotal - Hedging Other									0	0	0	0	XX	0	0	0	0	0	0	0	XX	XX
1419999	Subtotal - Replication									0	0	0	0	XX	0	0	0	0	0	0	0	XX	XX
1429999	Subtotal - Income Generation									0	0	0	0	XX	0	0	0	0	0	0	0	XX	XX
1439999	Subtotal - Other									0	0	0	0	XX	0	0	0	0	0	0	0	XX	XX
1449999	Total									0	0	0	0	XX	0	0	0	0	0	0	0	XX	XX

NONE

(a) Financial or Economic Impact of the Hedge at the End of the Reporting Period

STATEMENT AS OF MARCH 31, 2010 OF THE Central Iowa Mutual Insurance Association

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14			16	17	18	19
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Hedged Item(s)	Schedule/Exhibit Identifier	Type(s) of Risk(s)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Book/Adjusted Carrying Value	Cumulative	Gain (Loss) Recognized in Current Year	Gain (Loss) Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end	
NONE																			
1399999 - Subtotal - Hedging Effective																			XXX
1409999 - Subtotal - Hedging Other																			XXX
1419999 - Subtotal - Replication																			XXX
1429999 - Subtotal - Income Generation																			XXX
1439999 - Subtotal - Other																			XXX
1449999 - Total											0		0	0	0	0	0	0	XXX

9959999	Net Cash Deposits	0
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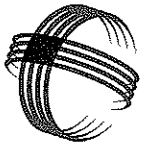
(a)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
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STATEMENT AS OF MARCH 31, 2010 OF THE Central Iowa Mutual Insurance Association

SCHEDULE DB - PART D

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2		3	4	5		6		7		8	9		10	11	12
Description Counterparty or Exchange Traded	Sum of Exchange Traded Derivatives	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Statement Value		Fair Value		Exposure Net of Collateral	Contracts With Fair Value > 0	Contracts With Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure		
					Contracts With Book/ Adjusted Carrying Value > 0	Contracts With Book/ Adjusted Carrying Value < 0	Contracts With Fair Value > 0	Contracts With Fair Value < 0								
0199999 - Aggregate	Sum of Exchange Traded Derivatives								0			0		0		0
NONE																
099999 Totals																



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1460 East Broad Street
Story City, Iowa 50248

We have compiled the accompanying Statement of Assets, Liabilities, Surplus and Other Funds – Statutory of Central Iowa Mutual Insurance Association as of March 31, 2010 and December 31, 2009 and the related Statements of Income – Statutory, and Cash Flows - Statutory and the accompanying supplementary information, which is presented only for supplementary analysis purposes, for the periods then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements and supplementary schedules have been prepared in conformity with the accounting practices prescribed or permitted by the Iowa Insurance Division, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Our compilation was limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and supplementary schedules are presented in accordance with the requirements of the Iowa Insurance Division, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Cain Ellsworth & Co., LLP

Cain, Ellsworth & Co., LLP
Certified Public Accountants

Sheldon, Iowa
April 23, 2010

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	12,154,556		12,154,556	12,632,101
2. Stocks:				
2.1 Preferred stocks	77,520		77,520	404,100
2.2 Common stocks	2,029,144		2,029,144	1,815,786
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	399,441		399,441	390,445
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 359,770), cash equivalents (\$ 0) and short-term investments (\$ 389,738)	749,508		749,508	22,734
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Aggregate write-ins for invested assets	0	0	0	0
11. Subtotals, cash and invested assets (Lines 1 to 10)	15,410,170	0	15,410,170	15,265,166
12. Title plants less \$ charged off (for Title insurers only)			0	0
13. Investment income due and accrued	154,294		154,294	164,766
14. Premiums and considerations:				
14.1 Uncollected premiums and agents' balances in the course of collection	(104,411)		(104,411)	(106,960)
14.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,415,495		1,415,495	1,102,323
14.3 Accrued retrospective premiums			0	0
15. Reinsurance:				
15.1 Amounts recoverable from reinsurers			0	0
15.2 Funds held by or deposited with reinsured companies			0	0
15.3 Other amounts receivable under reinsurance contracts			0	0
16. Amounts receivable relating to uninsured plans			0	0
17.1 Current federal and foreign income tax recoverable and interest thereon	498,000	15,000	483,000	0
17.2 Net deferred tax asset			0	0
18. Guaranty funds receivable or on deposit			8,397	8,364
19. Electronic data processing equipment and software	8,397			
20. Furniture and equipment, including health care delivery assets (\$)	41,166	41,166	0	0
21. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
22. Receivables from parent, subsidiaries and affiliates			0	0
23. Health care (\$) and other amounts receivable			0	0
24. Aggregate write-ins for other than invested assets	149,710	133,073	16,637	17,560
25. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 11 to 24)	17,572,821	189,239	17,383,582	16,451,219
26. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
27. Total (Lines 25 and 26)	17,572,821	189,239	17,383,582	16,451,219
DETAILS OF WRITE-INS				
1001.			0	0
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098) (Line 10 above)	0	0	0	0
2401. Automobiles	132,060	132,060	0	0
2402. Coop Dividend & Membership	863	863	0	0
2403. Travel Advances	150	150	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page	16,637	0	16,637	17,560
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	149,710	133,073	16,637	17,560

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LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,227,259)	1,563,629	1,693,478
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	17,000	17,000
4. Commissions payable, contingent commissions and other similar charges	214,294	166,086
5. Other expenses (excluding taxes, licenses and fees)	80,000	140,750
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	11,380	5,784
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ 873,764 and interest thereon \$	873,764	411,455
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$)	5,500,477	4,759,248
10. Advance premium		0
11. Dividends declared and unpaid:		0
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others	43,743	11,938
15. Remittances and items not allocated		0
16. Provision for reinsurance		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives		0
21. Payable for securities	1,227	0
22. Liability for amounts held under uninsured plans		0
23. Capital notes \$ and interest thereon \$		0
24. Aggregate write-ins for liabilities	(28,542)	(16,399)
25. Total liabilities excluding protected cell liabilities (Lines 1 through 24)	8,276,974	7,189,340
26. Protected cell liabilities		0
27. Total liabilities (Lines 25 and 26)	8,276,974	7,189,340
28. Aggregate write-ins for special surplus funds	1,000,000	1,000,000
29. Common capital stock		0
30. Preferred capital stock		0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		0
33. Gross paid in and contributed surplus		0
34. Unassigned funds (surplus)	8,106,608	8,261,879
35. Less treasury stock, at cost:		0
35.1 shares common (value included in Line 29 \$)		0
35.2 shares preferred (value included in Line 30 \$)		0
36. Surplus as regards policyholders (Lines 28 to 34, less 35)	9,106,608	9,261,879
37. Totals	17,383,582	16,451,219
DETAILS OF WRITE-INS		
2401. Liability Premium Payable to IMT	(28,542)	(16,399)
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	(28,542)	(16,399)
2801. Reserve for emergencies	1,000,000	1,000,000
2802.		0
2803.		0
2898. Summary of remaining write-ins for Line 28 from overflow page	0	0
2899. Totals (Lines 2801 through 2803 plus 2898) (Line 28 above)	1,000,000	1,000,000
3101.		0
3102.		0
3103.		0
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	0	0

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STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 5,642,114)	4,900,885	4,813,472	8,277,883
1.2 Assumed (written \$)		0	
1.3 Ceded (written \$ 885,583)	885,583	739,987	
1.4 Net (written \$ 4,756,531)	4,015,302	4,073,485	8,277,883
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 3,295,229):			
2.1 Direct	3,149,186	2,532,566	7,405,402
2.2 Assumed		0	
2.3 Ceded	(120,735)	477,670	
2.4 Net	3,269,922	2,054,896	7,405,402
3. Loss adjustment expenses incurred	372,066	374,207	700,742
4. Other underwriting expenses incurred	1,386,914	1,335,475	2,484,821
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	5,028,901	3,764,578	10,590,965
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,013,599)	308,907	(2,313,082)
INVESTMENT INCOME			
9. Net investment income earned	211,294	240,826	518,943
10. Net realized capital gains (losses) less capital gains tax of \$	(40,113)	(80,586)	(123,553)
11. Net investment gain (loss) (Lines 9 + 10)	171,180	160,240	395,390
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	0
13. Finance and service charges not included in premiums	76,980	77,868	150,117
14. Aggregate write-ins for miscellaneous income	35,279	35,499	61,598
15. Total other income (Lines 12 through 14)	112,259	113,367	211,715
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(730,160)	582,514	(1,705,977)
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(730,160)	582,514	(1,705,977)
19. Federal and foreign income taxes incurred	3,040	219,749	(507,832)
20. Net income (Line 18 minus Line 19)(to Line 22)	(733,200)	362,765	(1,198,145)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	9,261,879	10,548,476	10,548,476
22. Net income (from Line 20)	(733,200)	362,765	(1,198,145)
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	(74,579)	213,057	615,387
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	652,508	(15,234)	(703,839)
27. Change in nonadmitted assets		0	0
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	(155,271)	560,588	(1,286,597)
38. Change in surplus as regards policyholders (Lines 22 through 37)	9,106,608	11,109,064	9,261,879
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)			
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	34,453	34,620	60,679
1401. Overwrite Fees	826	879	919
1402. Miscellaneous Income			
1403.	0	0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	35,279	35,499	61,598
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
3701.		0	0
3702.		0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			

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CASH FLOW

	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	4,440,810	4,525,000	8,516,745
2. Net investment income	238,910	243,474	555,701
3. Miscellaneous income	112,260	113,367	211,715
4. Total (Lines 1 to 3)	4,791,980	4,881,841	9,284,161
5. Benefit and loss related payments	3,399,771	1,087,212	5,662,387
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	1,765,924	1,714,143	3,178,424
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(151,960)	196,749	100,168
10. Total (Lines 5 through 9)	5,013,735	2,998,104	8,940,979
11. Net cash from operations (Line 4 minus Line 10)	(221,756)	1,883,737	343,182
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	670,500	425,000	825,775
12.2 Stocks	542,648	140,177	481,242
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	5,469	142,523	4,612
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,218,617	707,700	1,311,629
13. Cost of investments acquired (long-term only):			
13.1 Bonds	203,157	1,712,581	1,790,764
13.2 Stocks	551,060	147,970	502,499
13.3 Mortgage loans	0	0	0
13.4 Real estate	13,238	8,500	55,969
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	767,455	1,869,051	2,349,232
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	451,161	(1,161,351)	(1,037,603)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	462,309	0	411,455
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	35,060	105,806	(67,531)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	497,368	105,806	343,924
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	726,774	828,192	(350,497)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	22,734	373,231	373,231
19.2 End of period (Line 18 plus Line 19.1)	749,508	1,201,423	22,734

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OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 24.

*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2404. Other Receivables.....	5,466		5,466	6,389
2405. Cash Surrender Value of Life Insurance Policy.....	11,171		11,171	11,171
2497. Summary of remaining write-ins for Line 24 from Page 02	16,637	0	16,637	17,560

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1	2	3	4	5	6	7	8
	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a)	12,466,868	438,422	400,005	(8,471)	12,466,868	12,466,815	0	12,591,105
2. Class 2 (a)	0				0	0	0	43,132
3. Class 3 (a)	0				0	0	0	0
4. Class 4 (a)	47,307			173	47,307	47,480	0	0
5. Class 5 (a)	0				0	0	0	0
6. Class 6 (a)	0				0	0	0	0
7. Total Bonds	12,514,175	438,422	400,005	(8,298)	12,514,175	12,544,295	0	12,634,237
PREFERRED STOCK								
8. Class 1	153,730		146,980	(6,180)	153,730	570	0	148,850
9. Class 2	128,770		51,900	80	128,770	76,950	0	127,350
10. Class 3	48,700		54,300	5,600	48,700	0	0	44,620
11. Class 4	85,940		104,600	18,660	85,940	0	0	83,280
12. Class 5	0				0	0	0	0
13. Class 6	0				0	0	0	0
14. Total Preferred Stock	417,140	0	357,780	18,160	417,140	77,520	0	404,100
15. Total Bonds & Preferred Stock	12,931,315	438,422	757,785	9,863	12,931,315	12,621,815	0	13,038,337

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated 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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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	389,738	XXX	389,738	51	

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SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,135	39,388
2. Cost of short-term investments acquired	501,603	404,897
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	114,000	442,150
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	389,738	2,135
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	389,738	2,135

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Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

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 or Market Indicator (a)
Bonds - U.S. Governments									
Bonds - All Other Government									
Bonds - U.S. States, Territories and Possessions									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
Bonds - U.S. Special Revenue									
465699-AW-4	Indiana Iowa Mun. Utils Elec Re		05/17/2010	Comerica	100,594	100,000	100,000	0	XXX
3193999	Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and their Political Subdivisions				100,594	100,000	100,000	0	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
Bonds - Credit Tenant Loans									
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
8399997	Bonds - Bonds - Part 3				100,594	100,000	100,000	0	XXX
8399999	Subtotals - Bonds				100,594	100,000	100,000	0	XXX
Preferred Stocks - Industrial and Miscellaneous									
Preferred Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Industrial and Miscellaneous									
Common Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Mutual Funds									
023375-40-5	AMCAP Fund Inc Cl F		06/16/2010	Comerica	2,322,413	36,268			
239080-10-4	Davis New York Venture		06/16/2010	Comerica	721,601	22,146			
288706-40-9	Euro Pac Growth Fd Cl F		05/20/2010	Comerica	750,497	25,052			
288706-40-9	Euro Pac Growth Fd Cl F		06/16/2010	Comerica	208,878	7,444			
288706-40-9	Euro Pac Growth Fd Cl F		04/27/2010	Comerica	17,897,492	131,368			
425067-71-7	Henderson Global Equity Inc A On		04/29/2010	Comerica	167,459	1,222			
425067-71-7	Henderson Global Equity Inc A On		05/17/2010	Comerica	3,600,034	24,624			
425067-71-7	Henderson Global Equity Inc A On		05/17/2010	Comerica	259,850	1,733			
425067-71-7	Henderson Global Equity Inc A On		05/17/2010	Comerica	2,800,225	19,215			
425067-71-7	Henderson Global Equity Inc A On		06/16/2010	Comerica	1,227	1,227			
425067-71-7	Henderson Global Equity Inc A On		06/30/2010	Comerica	1,278,509	22,809			
425067-84-0	Henderson Intl Opp Fund A		05/20/2010	Comerica	484,947	9,093			
425067-84-0	Henderson Intl Opp Fund A		06/16/2010	Comerica	197,275	3,661			
425067-84-0	Henderson Intl Opp Fund A		05/17/2010	Comerica	25,388	380			
425067-84-0	Henderson Intl Opp Fund A		04/01/2010	Comerica	420,392	6,041			
44980R-32-6	ING Mut Fds Global Real Estate Fd C		06/21/2010	Comerica	984,731	25,958			
683974-10-9	Oppenheimer Divp Mkts		05/20/2010	Comerica	398,981	11,810			
683974-10-9	Oppenheimer Divp Mkts		06/21/2010	Comerica	512,946	13,367			
741479-10-9	Rowe I Price Growth SIK		05/20/2010	Comerica	744,246	20,541			
741479-10-9	Rowe I Price Growth SIK		06/21/2010	Comerica	970,907	21,379			
779571-10-6	Rowe I Price Midcap Val		05/17/2010	Comerica	1,140,308	24,448			
779571-10-6	Rowe I Price Midcap Val		06/16/2010	Comerica	848,040	43,776			
779556-10-9	Rowe I Price Mid-Cap Growth FD		05/17/2010	Comerica	460,781	22,242			
779556-10-9	Rowe I Price Mid-Cap Growth FD		05/20/2010	Comerica	394,162	20,059			
779556-10-9	Rowe I Price Mid-Cap Growth FD		06/21/2010	Comerica	447,740	12,429			
779562-10-7	Rowe I Price New Horizons Fd Inc		06/16/2010	Comerica	1,751,207	17,442			
780005-84-0	Royce Pennsylvania Mutual Fd		06/16/2010	Comerica	87,441	2,122			XXX
999330-40-3	Washington Mut Invns Fd Cl F		06/21/2010	Comerica	549,857	549,857	XXX	0	XXX
9999999	Total - Common Stocks - Mutual Funds				549,857	549,857	XXX	0	XXX
Common Stocks - Money Market Mutual Funds									
9799997	Subtotals - Common Stocks - Part 3				549,857	549,857	XXX	0	XXX
9799999	Subtotals - Common Stocks				549,857	549,857	XXX	0	XXX
9999999	Subtotals - Preferred and Common Stocks				650,451	650,451	XXX	0	XXX
9999999	Totals								

(a) For all common stock bearing the NAIC market indicator "U" provide the number of such issues

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SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment 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 Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest/Stock Dividends Received During Year	Maturity Date	NAIC Designation or Market Indicator	
Bonds - U.S. Governments	Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions	Bonds - U.S. States, Territories and Possessions																				
377096-VI-4	Wisconsin State	05/03/2010	Comerica		20,000	20,000	20,132	20,060													
1793999	Totals - U.S. States, Territories and Possessions				20,000	20,000	20,132	20,060	0	0	0	0	0								
Bonds - U.S. Political Subdivisions of States, Territories and Possessions	Bonds - U.S. Political Subdivisions of States, Territories and Possessions																				
398604-EO-7	Grinnell & Newburg IA	05/03/2010	Comerica		50,000	50,000	50,000	50,000													
2493999	Totals - U.S. Political Subdivisions of States, Territories and Possessions				50,000	50,000	50,000	50,000	0	0	0	0	0								
Bonds - U.S. Special Revenue and Special Assessment, and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	Bonds - U.S. Special Revenue and Special Assessment, and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions																				
159397-84-7	Charles City MO City Gen	06/01/2010	Matured		50,000	50,000	51,116	50,116													
250145-EL-9	Des Moines IA Spec Rev	06/01/2010	Redemption		65,000	65,000	66,325	65,076													
291479-EB-5	Emmonsburg IA Cap Pulp	05/04/2010	Comerica		50,000	50,000	50,769	50,000													
812642-P6-7	Watts WA Mun & Par Rev	06/25/2010	Redemption		50,000	50,000	51,685	51,002													
3193999	Totals - U.S. Special Revenue and Special Assessment, and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions				215,000	215,000	220,665	216,193	0	0	0	0	0								
Bonds - Industrial and Miscellaneous (Unaffiliated)	Bonds - Industrial and Miscellaneous (Unaffiliated)																				
Bonds - Credit Tenant Loans	Bonds - Credit Tenant Loans																				
Bonds - Hybrid Securities	Bonds - Hybrid Securities																				
8399999	Totals - Parent, Subsidiaries, and Affiliates				285,000	285,000	290,731	285,253	0	0	0	0	0								
8399999	Totals - Parent, Subsidiaries, and Affiliates				285,000	285,000	290,731	285,253	0	0	0	0	0								
8399999	Totals - Parent, Subsidiaries, and Affiliates				45,388	45,388	52,300	41,789	10,520												
173968-20-3	Citigroup Capital VII	04/28/2010	Comerica		50,000	50,000	52,300	41,500	10,800												
173968-20-4	Trust Pfd	04/28/2010	Comerica		43,963	43,963	41,280	41,280	2,320												
404290-60-7	HSS Finance Corp Fin	04/28/2010	Comerica		45,016	45,016	44,620	44,620	9,680												
219886-39-5	Molokai Inc Deb Corp	04/28/2010	Comerica		47,680	47,680	50,840	50,840	1,900												
804106-20-4	Backed	04/28/2010	Comerica		50,244	50,244	52,540	52,540	2,392												
902975-88-2	US Bancorp Pfd	04/28/2010	Comerica		53,212	53,212	55,600	55,600	4,780												
94976V-20-7	Wells Fargo Cap Tr IV Pfd	04/28/2010	Comerica		49,640	49,640	51,900	50,340	1,560												
8499999	Totals - Parent, Subsidiaries, and Affiliates				335,363	335,363	357,780	325,760	32,020	0	0	0	0								
8999997	Totals - Parent, Subsidiaries, and Affiliates				335,363	335,363	357,780	325,760	32,020	0	0	0	0								
000000-00-0	Litigation Proceeds				0	0	0	0	0	0	0	0	0								
000000-00-0	Litigation Proceeds				0	0	0	0	0	0	0	0	0								
9999999	Totals - Parent, Subsidiaries, and Affiliates				43	43	43	43	0												
9999999	Totals - Parent, Subsidiaries, and Affiliates				206	206	206	206	0												
9999999	Totals - Parent, Subsidiaries, and Affiliates				249	249	249	249	0												
Common Stocks - Industrial and Miscellaneous (Unaffiliated)	Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
018913-10-3	Alliance Bernstein Int'l Value A	04/26/2010	Comerica		131,366	131,366	127,674	128,727	(1,053)												
19249A-10-9	Cohen & Steers Select Utility Fund	04/26/2010	Comerica		75,240	75,240	100,000	79,750	20,250												
900000-00-0	Fund	05/19/2010	Columbia Reopart Tiger Administrator		428	428	227,674	208,477	19,197												
9299999	Totals - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				207,036	207,036	227,674	208,477	19,197	0	0	0	0								
9299999	Totals - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				207,036	207,036	227,674	208,477	19,197	0	0	0	0								
9999997	Totals - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				207,285	207,285	227,674	208,477	19,197	0	0	0	0								
9999999	Totals - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				542,648	542,648	876,197	824,461	51,217	0	0	0	0								
9999999	Totals - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				827,646	827,646	876,197	824,461	51,217	(249)											

(a) For all common stock bearing the NAIC market indicator "U" provide the number of such issues

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Schedule DB - Part A - Section 1

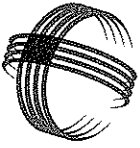
NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D

NONE



**CAIN ELLSWORTH
& COMPANY, LLP**

Beyond the Numbers...

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Central Iowa Mutual Insurance Association
1460 East Broad Street
Story City, Iowa 50248

We have compiled the accompanying Statement of Assets, Liabilities, Surplus and Other Funds – Statutory of Central Iowa Mutual Insurance Association as of June 30, 2010 and December 31, 2009 and the related Statements of Income – Statutory, and Cash Flows - Statutory and the accompanying supplementary information, which is presented only for supplementary analysis purposes, for the periods then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements and supplementary schedules have been prepared in conformity with the accounting practices prescribed or permitted by the Iowa Insurance Division, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Our compilation was limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and supplementary schedules are presented in accordance with the requirements of the Iowa Insurance Division, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Cain Ellsworth & Co., LLP

Cain, Ellsworth & Co., LLP
Certified Public Accountants

Sheldon, Iowa
July 26, 2010

MEMBERS OF: | AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
IOWA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2010
OF THE CONDITION AND AFFAIRS OF THE

Central Iowa Mutual Insurance Association

NAIC Group Code 0000 (Current Period) , 0000 (Prior Period) NAIC Company Code 18392 Employer's ID Number 42-0245830

Organized under the Laws of Iowa , State of Domicile or Port of Entry Iowa

Country of Domicile United States

Incorporated/Organized 01/01/1885 Commenced Business 01/01/1885

Statutory Home Office 1460 E Broad Street, Box 240 (Street and Number) , Story City, IA 50248-0240 (City or Town, State and Zip Code)

Main Administrative Office 1460 E Broad Street (Street and Number) Story City, IA 50248-0240 (City or Town, State and Zip Code) 515-733-5214 (Area Code) (Telephone Number)

Mail Address P.O. Box 240 (Street and Number or P.O. Box) , Story City, IA 50248-0240 (City or Town, State and Zip Code)

Primary Location of Books and Records 1460 E Broad Street (Street and Number) Story City, IA 50248-0240 (City or Town, State and Zip Code) 515-733-5214 (Area Code) (Telephone Number)

Internet Web Site Address www.centraliowamutual.com

Statutory Statement Contact Patrick James Faga (Name) 515-733-5214 (Area Code) (Telephone Number) (Extension)
515-733-5216 (FAX Number)
pat@centraliowamutual.com (E-mail Address)

OFFICERS

Name	Title	Name	Title
Patrick James Faga	President/Treasurer	Lauren Dean Olson	Secretary

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Loren Dale Tjernagel	Verle Leroy Tate	Eugene Robert Voga	Lauren Dean Olson
Tilford John Tieg	Danny Miller	Daniel Ryner	

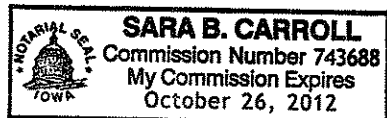
State of Iowa ss
County of Story

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Patrick James Faga
President/Treasurer

Lauren Dean Olson
Secretary

Subscribed and sworn to before me this 1st day of November, 2010



a. Is this an original filing? Yes [X] No []

b. If no:
1. State the amendment number 0
2. Date filed _____
3. Number of pages attached 0

ASSETS

	Current Statement Date			December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	12,574,532		12,574,532	12,632,101
2. Stocks:				
2.1 Preferred stocks	81,800		81,800	404,100
2.2 Common stocks	2,288,889		2,288,889	1,815,786
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)	392,688		392,688	390,445
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ 326,428), cash equivalents (\$ 0) and short-term investments (\$ 198,476)	524,904		524,904	22,734
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Aggregate write-ins for invested assets	0	0	0	0
11. Subtotals, cash and invested assets (Lines 1 to 10)	15,862,813	0	15,862,813	15,265,166
12. Title plants less \$ charged off (for Title insurers only)			0	0
	157,768		157,768	164,766
13. Investment income due and accrued				
14. Premiums and considerations:				
14.1 Uncollected premiums and agents' balances in the course of collection	(109,301)	3	(109,303)	(106,960)
14.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	1,262,361		1,262,361	1,102,323
14.3 Accrued retrospective premiums			0	0
15. Reinsurance:				
15.1 Amounts recoverable from reinsurers			0	0
15.2 Funds held by or deposited with reinsured companies			0	0
15.3 Other amounts receivable under reinsurance contracts			0	0
16. Amounts receivable relating to uninsured plans			0	0
17.1 Current federal and foreign income tax recoverable and interest thereon	15,000	15,000	0	0
17.2 Net deferred tax asset			0	0
18. Guaranty funds receivable or on deposit				
	14,767		14,767	8,364
19. Electronic data processing equipment and software				
20. Furniture and equipment, including health care delivery assets (\$)	38,530	38,530	0	0
21. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
22. Receivables from parent, subsidiaries and affiliates			0	0
23. Health care (\$) and other amounts receivable			0	0
24. Aggregate write-ins for other than invested assets	161,246	145,841	15,405	17,560
25. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 11 to 24)	17,403,184	199,373	17,203,811	16,451,219
26. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
27. Total (Lines 25 and 26)	17,403,184	199,373	17,203,811	16,451,219
DETAILS OF WRITE-INS				
1001.			0	0
1002.				
1003.				
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098) (Line 10 above)	0	0	0	0
2401. Automobiles	144,828	144,828	0	0
2402. Coop Dividend & Membership	863	863	0	0
2403. Travel Advances	150	150	0	0
2498. Summary of remaining write-ins for Line 24 from overflow page	15,405	0	15,405	17,560
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	161,246	145,841	15,405	17,560

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LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 1,468,553)	1,248,677	1,693,478
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	17,000	17,000
4. Commissions payable, contingent commissions and other similar charges	190,146	166,086
5. Other expenses (excluding taxes, licenses and fees)	80,000	140,750
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	(16,485)	5,784
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		0
7.2 Net deferred tax liability		0
8. Borrowed money \$ 1,182,435 and interest thereon \$	1,182,435	411,455
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$)	5,229,728	4,759,248
10. Advance premium		0
11. Dividends declared and unpaid:		0
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)		0
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others	41,913	11,938
15. Remittances and items not allocated		0
16. Provision for reinsurance		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives		0
21. Payable for securities	101,013	0
22. Liability for amounts held under uninsured plans		0
23. Capital notes \$ and interest thereon \$		0
24. Aggregate write-ins for liabilities	(28,571)	(16,399)
25. Total liabilities excluding protected cell liabilities (Lines 1 through 24)	8,045,856	7,189,340
26. Protected cell liabilities		0
27. Total liabilities (Lines 25 and 26)	8,045,856	7,189,340
28. Aggregate write-ins for special surplus funds	1,000,000	1,000,000
29. Common capital stock		0
30. Preferred capital stock		0
31. Aggregate write-ins for other than special surplus funds	0	0
32. Surplus notes		0
33. Gross paid in and contributed surplus		0
34. Unassigned funds (surplus)	8,157,955	8,261,878
35. Less treasury stock, at cost:		0
35.1 shares common (value included in Line 29 \$)		0
35.2 shares preferred (value included in Line 30 \$)		0
36. Surplus as regards policyholders (Lines 28 to 34, less 35)	9,157,955	9,261,878
37. Totals	17,203,811	16,451,218
DETAILS OF WRITE-INS		
2401. Liability Premium Payable to IMT	(28,571)	(16,399)
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	(28,571)	(16,399)
2801. Reserve for emergencies	1,000,000	1,000,000
2802.		0
2803.		0
2898. Summary of remaining write-ins for Line 28 from overflow page	0	0
2899. Totals (Lines 2801 through 2803 plus 2898) (Line 28 above)	1,000,000	1,000,000
3101.		0
3102.		0
3103.		0
3198. Summary of remaining write-ins for Line 31 from overflow page	0	0
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)	0	0

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STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ (7,890,879))	7,420,399	7,277,507	8,277,883
1.2 Assumed (written \$)		0	
1.3 Ceded (written \$ (1,328,008))	1,328,008	1,109,642	
1.4 Net (written \$ (6,562,871))	6,092,391	6,167,865	8,277,883
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 4,894,387):			
2.1 Direct	4,718,223	10,580,863	7,405,402
2.2 Assumed		0	
2.3 Ceded	(226,156)	2,945,048	
2.4 Net	4,944,379	7,635,815	7,405,402
3. Loss adjustment expenses incurred	546,877	525,105	700,742
4. Other underwriting expenses incurred	1,970,121	1,887,763	2,484,821
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	7,461,378	10,048,683	10,590,965
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,368,987)	(3,880,818)	(2,313,082)
INVESTMENT INCOME			
9. Net investment income earned	314,649	364,311	518,943
10. Net realized capital gains (losses) less capital gains tax of \$ (40,098)	(40,098)	(104,884)	(123,553)
11. Net investment gain (loss) (Lines 9 + 10)	274,551	259,427	395,390
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	0
13. Finance and service charges not included in premiums	113,308	114,988	150,117
14. Aggregate write-ins for miscellaneous income	48,007	48,272	61,598
15. Total other income (Lines 12 through 14)	161,314	163,260	211,715
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(933,122)	(3,458,131)	(1,705,977)
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(933,122)	(3,458,131)	(1,705,977)
19. Federal and foreign income taxes incurred	5	(662,332)	(507,832)
20. Net income (Line 18 minus Line 19)(to Line 22)	(933,127)	(2,795,799)	(1,198,145)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	9,261,879	10,548,476	10,548,476
22. Net income (from Line 20)	(933,127)	(2,795,799)	(1,198,145)
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	186,829	527,294	615,387
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax		0	0
27. Change in nonadmitted assets	642,374	(852,383)	(703,839)
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:		0	0
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:		0	0
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus		0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	(103,924)	(3,120,888)	(1,286,597)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	9,157,955	7,427,588	9,261,879
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	47,180	47,393	60,679
1401. Overwrite Fees	827	879	919
1402. Miscellaneous Income			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	48,007	48,272	61,598
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

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CASH FLOW

	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	6,405,174	6,483,848	8,516,745
2. Net investment income	166,654	369,410	555,701
3. Miscellaneous income	161,314	163,260	211,715
4. Total (Lines 1 to 3)	6,733,141	7,016,518	9,284,161
5. Benefit and loss related payments	5,389,181	7,092,071	5,662,387
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	2,575,959	2,475,145	3,178,424
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(637,995)	111,668	100,168
10. Total (Lines 5 through 9)	7,327,145	9,678,884	8,940,979
11. Net cash from operations (Line 4 minus Line 10)	(594,003)	(2,662,366)	343,182
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,047,625	610,775	825,775
12.2 Stocks	542,865	140,177	481,242
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	302,691	20,560	4,612
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,893,181	771,512	1,311,629
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,008,686	1,790,764	1,790,764
13.2 Stocks	554,786	150,504	502,499
13.3 Mortgage loans	0	0	0
13.4 Real estate	22,449	8,500	55,969
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,585,921	1,949,768	2,349,232
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	307,260	(1,178,256)	(1,037,603)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	770,980	3,500,000	411,455
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	17,933	75,116	(67,531)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	788,913	3,575,116	343,924
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	502,170	(265,506)	(350,497)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	22,734	373,231	373,231
19.2 End of period (Line 18 plus Line 19.1)	524,904	107,725	22,734

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OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 24.

*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2404. Other Receivables.....	4,235	0	4,235	6,389
2405. Cash Surrender Value of Life Insurance Policy.....	11,171		11,171	11,171
2497. Summary of remaining write-ins for Line 24 from Page 02	15,405	0	15,405	17,560

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	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 December 31 Prior Year
BONDS								
1. Class 1 (a).....	12,496,815	928,698	691,760	(9,386)	12,466,868	12,496,815	12,724,368	12,591,105
2. Class 2 (a).....	0				0	0	0	43,132
3. Class 3 (a).....	0				0	0	0	0
4. Class 4 (a).....	47,480			1,160	47,307	47,480	48,640	0
5. Class 5 (a).....	0				0	0	0	0
6. Class 6 (a).....	0				0	0	0	0
7. Total Bonds	12,544,295	928,698	691,760	(8,226)	12,514,175	12,544,295	12,773,008	12,634,237
PREFERRED STOCK								
8. Class 1.....	570			80	153,730	570	650	148,850
9. Class 2.....	76,950			4,200	128,770	76,950	81,150	127,350
10. Class 3.....	0				48,700	0	0	44,620
11. Class 4.....	0				85,940	0	0	83,280
12. Class 5.....	0				0	0	0	0
13. Class 6.....	0				0	0	0	0
14. Total Preferred Stock	77,520	0	0	4,280	417,140	77,520	81,800	404,100
15. Total Bonds & Preferred Stock	12,621,815	928,698	691,760	(3,946)	12,931,315	12,621,815	12,854,808	13,038,337

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated 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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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
- 9199999	198,476	XXX	198,476	201	

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SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,136	39,388
2. Cost of short-term investments acquired.....	624,773	404,897
3. Accrual of discount.....		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals.....	428,433	442,149
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other than temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	198,476	2,136
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	198,476	2,136

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Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

STATEMENT AS OF SEPTEMBER 30, 2010 OF THE Central Iowa Mutual Insurance Association

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

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 or Market Indicator (a)
Bonds - U.S. Governments									
Bonds - All Other Government									
Bonds - U.S. States, Territories and Possessions									
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
235308-NG-4	Dallas TX		09/27/2010	Defeasance		76,594	75,000		1
235308-NS-8	Dallas TX		09/27/2010	Defeasance		25,531	25,000		1
2499999 - Totals - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						102,125	100,000	0	XXX
Bonds - U.S. Special Revenue									
035360-BR-6	Ankeny IA Cmnty Sch Dist Sch Infrs		07/14/2010	RBC Capital Markets Corp.		100,000	100,000		1
150573-BM-4	Cedar Rapids IA Swr Rev Ser C		07/12/2010	RBC Capital Markets Corp.		102,007	100,000	178	1
30747M-TQ-9	Fargo Ref Impt Ser A		07/12/2010	RBC Capital Markets Corp.		105,503	100,000	925	1
462460-K7-0	Iowa Higher Ed Ln Auth Rev Ref-Priv		07/28/2010	RBC Capital Markets Corp.		103,919	100,000	267	1
681785-CY-5	Omaha NE Pub Facs Corp Lse Baseball		08/09/2010	RBC Capital Markets Corp.		86,525	75,000	740	1
837562-KU-0	South Dakota St Univ Rev Hsg & Auxl		07/12/2010	RBC Capital Markets Corp.		104,436	100,000	1,444	1
84148R-AK-3	Southeast Polk IA Cmnty Sch Dis Ser		09/27/2010	RBC Capital Markets Corp.		101,013	100,000		1
3199999 - Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Government and Their Political Subdivisions						703,403	675,000	3,553	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
Bonds - Credit Tenant Loans									
Bonds - Hybrid Securities									
Bonds - Parent, Subsidiaries, and Affiliates									
8399997 - Subtotals - Bonds - Part 3						805,528	775,000	3,553	XXX
8399999 - Subtotals - Bonds						805,528	775,000	3,553	XXX
Preferred Stocks - Industrial and Miscellaneous									
Preferred Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Industrial and Miscellaneous									
Common Stocks - Parent, Subsidiaries, and Affiliates									
Common Stocks - Mutual Funds									
425067-71-7	Henderson Global Equity Inc A On		07/29/2010	Reinvested Dividend	140,883	989			1
425067-71-7	Henderson Global Equity Inc A On		08/30/2010	Reinvested Dividend	221,359	1,492			1
425067-71-7	Henderson Global Equity Inc A On		09/29/2010	Reinvested Dividend	122,910	890			1
44980R-32-6	ING Mut Fds Global Real Estate Fd C		07/01/2010	Reinvested Dividend	25,912	346			1
939330-40-3	Washington Mut Invs Fd Cl F		09/27/2010	Reinvested Dividend	48,798	1,236			1
9299999 - Total - Common Stocks - Mutual Funds						4,953	XXX	0	XXX
Common Stocks - Money Market Mutual Funds									
9799997 - Subtotals - Common Stocks - Part 3						4,953	XXX	0	XXX
9799999 - Subtotals - Common Stocks						4,953	XXX	0	XXX
9899999 - Subtotals - Preferred and Common Stocks						810,481	XXX	3,553	XXX
9999999 Totals									

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

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E04

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n	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 Date	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 Maturity Date	22 NAIC Design- ation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.								
Bonds - U.S. Governments																						
Bonds - All Other Governments																						
Bonds - U.S. States, Territories and Possessions																						
977056-VI-4	Wisconsin State		08/02/2010	Redemption		10,000	10,000	10,066	10,032		(5)		(5)		10,027		(27)	(27)	893	05/01/2015	1	
1799999 - Totals - Bonds - U.S. States, Territories and Possessions																						
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																						
235308-FD-0	Dallas TX ISD Rldg B/E		09/27/2010	Defeasance		102,125	100,000	107,943	103,216		(1,092)		(1,092)		102,125		0	0	5,500	02/15/2016	1	
2499999 - Totals - Bonds - Political Subdivisions of States, Territories and Possessions																						
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																						
462362-JR-6	Iowa City, IA Swr Rev		07/01/2010	Redemption		75,000	75,000	76,425	75,263		(263)		(263)		75,000		0	0	3,469	07/01/2017	1	
46246P-EV-8	Iowa Fin Auth Health Care Fac		07/26/2010	Redemption		50,000	50,000	50,000	50,000		0		0		50,000		0	0	2,781	07/01/2022	12	
65688M-3Y-5	North Dakota St Hsg Fin Agency		07/01/2010	Redemption		45,000	45,000	45,958	45,261		(86)		(86)		45,175		(175)	(175)	2,730	07/01/2011	1	
71883V-BC-7	Phoenix AZ Ida Govt Rev		09/15/2010	Redemption		45,000	45,000	49,542	45,582		(562)		(562)		45,000		0	0	2,306	09/15/2015	1	
837558-8C-0	SD St Health & Edl Facs Auth		09/16/2010	Redemption		50,000	50,000	54,445	50,000		0		0		50,000		0	0	2,604	09/01/2015	1	
3199999 - Totals - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																						
Bonds - Industrial and Miscellaneous (Unaffiliated)																						
Bonds - Credit Tenant Loans																						
Bonds - Hybrid Securities																						
Bonds - Parent, Subsidiaries, and Affiliates																						
8399997 - Total - Bonds - Part 4						377,125	375,000	394,378	379,354	0	(2,028)	0	(2,028)	0	377,327	0	(202)	(202)	20,282	XXX	XXX	
8399999 - Total - Bonds																						
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																						
Preferred Stocks - Parent, Subsidiaries, and Affiliates																						
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
LUCENT-00-0	Lucent Securities Litigation Claim		08/09/2010	Litigation Settlement		20	XXX											20		20	XXX	1
000000-00-0	Worldcom Securities Litigation		08/12/2010	Litigation Settlement		62	XXX											62		62	XXX	1
000000-00-0	Worldcom Victim Trust Sec Litigation		08/27/2010	Litigation Settlement		135	XXX											135		135	XXX	1
9999999 - Totals - Common Stocks - Industrial and Miscellaneous (Unaffiliated)																						
Common Stocks - Parent, Subsidiaries, and Affiliates																						
Common Stock - Mutual Funds																						
Common Stocks - Money Market Mutual Funds																						
9799997 - Total - Common Stocks - Part 4						217	XXX	0	0	0	0	0	0	0	0	0	0	217	217	0	XXX	XXX
9799999 - Total - Common Stocks																						
9899999 - Total - Preferred and Common Stocks																						
9999999 Totals																						
						377,342	XXX	394,378	379,354	0	(2,028)	0	(2,028)	0	377,327	0	15	15	20,282	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

Schedule DB - Part A - Section 1

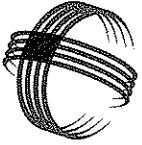
NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D

NONE



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Beyond the Numbers...

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Central Iowa Mutual Insurance Association
1460 East Broad Street
Story City, Iowa 50248

We have compiled the accompanying Statement of Assets, Liabilities, Surplus and Other Funds – Statutory of Central Iowa Mutual Insurance Association as of September 30, 2010 and December 31, 2009 and the related Statements of Income – Statutory, and Cash Flows - Statutory and the accompanying supplementary information, which is presented only for supplementary analysis purposes, for the periods then ended included in the accompanying prescribed form, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The financial statements and supplementary schedules have been prepared in conformity with the accounting practices prescribed or permitted by the Iowa Insurance Division, which is a comprehensive basis of accounting other than generally accepted accounting principles.

Our compilation was limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary schedules referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements and supplementary schedules are presented in accordance with the requirements of the Iowa Insurance Division, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

Cain Ellsworth & Co., LLP
Cain, Ellsworth & Co., LLP
Certified Public Accountants

Sheldon, Iowa
October 19, 2010