

QUARTERLY STATEMENT

For the Quarter Ended

March 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

1859 MUTUAL INSURANCE COMPANY

ORGANIZED UNDER THE LAWS OF THE STATE OF OHIO

Made to the

INSURANCE COMMISSIONER OF THE STATE OF OHIO

Pursuant to the Laws thereof

NAIC Company Code

10399

Home Office

200 East Main Street

Woodville

43469

OH

Street and Number

City

Zip Code

Mail Address

P.O. Box 157

Woodville

43469

OH

Street and Number

City

Zip Code

Main Administrative Office

(419) 849-2521

Telephone Number

Organized

October 6, 1857

Commenced Business

October 6, 1859

Annual Statement Contact Person

Andrew Younker

Telephone Number

(419) 849-2521

Contact Person Email Address

andy@1859mutual.com

OFFICERS

President

Andrew Younker

Vice President

Shane Snyder

Secretary

Galen Koepke

Treasurer

Andrew Younker

DIRECTORS

(ALL DIRECTORS MUST BE SHOWN)

Jeff Goetz

Jeff M Smith

Lewis Renollet

Andrew Younker

David Tschantz

Galen Koepke

Nickolas Coe

Doug Frautschy

State of Ohio

County of

Sandusky

Andrew Younker

President and

Galen Koepke

Secretary of the

1859 MUTUAL INSURANCE COMPANY

, being duly sworn each for himself/herself deposes and says, that they are the

above described officers of said reporting entity, and that on the reporting period stated above all 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, with the schedules and explanations herein contained, annexed or referred to, is a full and correct 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, according to the best of their information, knowledge and belief, respectively.

Subscribed and sworn to before me, this

5th

day of May 2025

Notary Public



Jessica Good
Notary Public, State of Ohio
My Commission Expires:
April 6, 2026

President

Secretary

**QUARTERLY STATEMENT FOR
1859 MUTUAL INSURANCE COMPANY**

March 31, 2025

ASSETS

		Current Statement Date			December 31 Prior Year Net Admitted Assets
		Assets	Nonadmitted Assets	Net Admitted Assets	
1	Bonds	5,677,308.00		5,677,308.00	5,779,029.00
2	Preferred stocks, common stocks and mutual funds	5,370,969.00		5,370,969.00	5,310,051.00
3	Real estate (less liens, encumbrances)	170,834.00		170,834.00	170,737.00
4	Cash	1,907,270.00		1,907,270.00	2,164,279.00
5	Short-term investments			0.00	
6	Aggregate write-ins for invested assets	0.00		0.00	0.00
7	Subtotals, cash and invested assets	13,126,381.00	0.00	13,126,381.00	13,424,096.00
8	Investment income due and accrued	53,004.00		53,004.00	53,004.00
9.1	Assessments or premiums in the course of collection (including agents balances)	59,890.00		59,890.00	59,890.00
9.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due	0.00		0.00	0.00
9.3	Earned but unbilled premiums (post assessment)			0.00	
10.1	Amounts recoverable from reinsurers	367,990.00		367,990.00	533,540.00
10.2	Funds held by or deposited with reinsured companies	487,325.00		487,325.00	
11.1	Current federal income tax recoverable and interest thereon	19,515.00		19,515.00	19,515.00
11.2	Net deferred tax asset			0.00	
12	Electronic data processing equipment and software			0.00	
13	Furniture and equipment	17,492.00	17,492.00	0.00	
14	Receivables from parent, subsidiaries and affiliates			0.00	
15	Aggregate write-ins for other than invested assets		0.00	0.00	
16	Total Assets	14,131,597.00	17,492.00	14,114,105.00	14,090,045.00
	Details of Write-Ins for Assets:				
1501		0.00		0.00	0.00
1502		0.00		0.00	0.00
1503		0.00		0.00	0.00
1598	Summary or remaining write-ins from overflow page	0.00	0.00	0.00	0.00
1599	Total aggregate write-ins	0.00	0.00	0.00	0.00

**QUARTERLY STATEMENT FOR
1859 MUTUAL INSURANCE COMPANY**

March 31, 2025

LIABILITIES, SURPLUS AND OTHER FUNDS

		Current Statement Date	December 31 Prior Year
1	Unpaid Losses	1,995,924.00	1,991,954.00
2	Unpaid loss adjustment expenses		
3	Commissions due and payable to agents	0.00	131,966.00
4	Other expenses (excluding taxes, licenses and fees)	40,073.00	40,074.00
5	Taxes, licenses and fees (excluding federal income taxes)	0.00	0.00
6	Current federal income taxes (including \$0 on realized capital gains (losses))	0.00	0.00
7	Net deferred tax liability		
8	Borrowed money and interest thereon		
9	Unearned assessment/premium reserve	3,467,440.00	3,428,868.00
10	Advance premium		
11	Ceded reinsurance premiums payable	0.00	0.00
12	Funds held by company under reinsurance treaties		
13	Amounts withheld or retained by company for account of others	37,645.00	39,019.00
14	Provision for unauthorized reinsurance		
15	Payable to parent, subsidiaries and affiliates		
16	Aggregate write-ins for liabilities	0.00	0.00
17	Total liabilities	5,541,082.00	5,631,881.00
18	Surplus as regards policyholders	8,573,023.00	8,458,164.00
19	Total liabilities and surplus	14,114,105.00	14,090,045.00
	Details of Write-Ins for Liabilities:		
1601			
1602			
1603			
1698	Summary or remaining write-ins from overflow page	0.00	0.00
1699	Total aggregate write-ins	0.00	0.00

**QUARTERLY STATEMENT FOR
1859 MUTUAL INSURANCE COMPANY
STATEMENT OF INCOME**

March 31, 2025

		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
UNDERWRITING INCOME				
1.1	Gross Assessments/Premiums earned	2,235,525.00	1,876,501.00	7,860,590.00
1.2	Less: Return Assessments/Premiums earned			
1.3	Direct Assessments/Premiums earned	2,235,525.00	1,876,501.00	7,860,590.00
1.4	Deduct premiums for reinsurance ceded	503,874.00	463,999.00	1,959,956.00
1.5	Add premiums received for reinsurance assumed			
1.6	Net Assessments/Premiums earned	1,731,651.00	1,412,502.00	5,900,634.00
DEDUCTIONS				
2	Losses incurred	698,163.00	2,653,001.00	3,695,706.00
3	Loss expenses incurred	71,825.00	69,882.00	346,247.00
4	Other underwriting expenses incurred	1,036,925.00	1,379,714.00	3,757,868.00
5	Aggregate write-ins for underwriting deductions	0.00	0.00	0.00
6	Total underwriting deductions	1,806,913.00	4,102,597.00	7,799,821.00
7	Net underwriting gain (loss)	-75,262.00	-2,690,095.00	-1,899,187.00
INVESTMENT INCOME				
8	Net investment income earned	83,374.00	62,055.00	366,345.00
9	Net realized capital gains (losses) less capital gains tax	-26,714.00	4,383.00	900,425.00
10	Net investment gain (loss)	56,660.00	66,438.00	1,266,770.00
OTHER INCOME				
11	Net gain (loss) from agents' or premium balances charged off			
12	Finance and service charges not included in premiums			
13	Aggregate write-ins for miscellaneous income	38,162.00	164,724.00	93,861.00
14	Total other income	38,162.00	164,724.00	93,861.00
15	Net income, after capital gains tax and before federal income taxes	19,560.00	-2,458,933.00	-538,556.00
16	Federal income taxes incurred			-145,978.00
17	Net income	19,560.00	-2,458,933.00	-392,578.00
SURPLUS ACCOUNT				
18	Surplus as regards policyholders, December 31 prior year	8,458,164.00	9,504,045.00	9,504,045.00
19	Net income	19,560.00	-2,458,933.00	-392,578.00
20	Change in net unrealized capital gains or (losses) less capital gains tax	95,299.00	225,515.00	-657,117.00
21	Change in net deferred income tax			
22	Change in nonadmitted assets (Exhibit of Nonadmitted Assets)	0.00	0.00	3,814.00
23	Change in provision for reinsurance			
24	Aggregate write-ins for gains and losses in surplus	0.00	0.00	0.00
25	Change in surplus as regards policyholders for the year	114,859.00	-2,233,418.00	-1,045,881.00
26	Surplus as regards policyholders, December 31 current year	8,573,023.00	7,270,627.00	8,458,164.00
DETAILS OF WRITE-INS				
0501				
0502				
0503				
0599	Total Aggregate write-ins for underwriting deductions	0.00	0.00	0.00
1301	Commissions	19,031.00	18,874.00	93,861.00
1302	Miscellaneous	19,131.00	3,188.00	
1303	Federal Income Tax Refund Prior Year	0.00	142,662.00	
1304	Supplemental Premiums			
1399	Total Aggregate write-ins for miscellaneous income	38,162.00	164,724.00	93,861.00
2401				
2402				
2499	Total Aggregate write-ins for gains and losses in surplus	0.00	0.00	0.00

**QUARTERLY STATEMENT FOR
1859 MUTUAL INSURANCE COMPANY**

March 31, 2025

CASH FLOW STATEMENT

		Current Year to Date	Prior Year Ended December 31
Cash from Operations			
1	Premiums/Assessments collected net of reinsurance	1,282,898.00	6,427,068.00
2	Net investment income	83,374.00	474,508.00
3	Miscellaneous income	38,162.00	93,861.00
4	Total	1,404,434.00	6,995,437.00
5	Benefit and loss related payments	600,468.00	3,278,667.00
6	Commissions, expenses paid and aggregate write-ins for deductions	1,170,251.00	3,754,157.00
7	Federal and foreign income taxes paid (recovered)	0.00	-86,236.00
8	Total	1,770,719.00	6,946,588.00
9	Net cash from operations	-366,285.00	48,849.00
Cash from Investments			
10	Proceeds from investments sold, matured or repaid:		
10.1	Bonds	556,905.00	381,965.00
10.2	Stocks	47,752.00	1,999,358.00
10.3	Real estate		
10.4	Net gains (losses) on cash, cash equivalents and short- term investments		
10.5	Miscellaneous proceeds		
10.6	Total investment proceeds	604,657.00	2,381,323.00
11	Cost of investments acquired (long-term only):		
11.1	Bonds	471,725.00	1,956,285.00
11.2	Stocks	23,656.00	2,075,122.00
11.3	Real estate		
11.4	Miscellaneous applications		
11.5	Total investments acquired	495,381.00	4,031,407.00
11.6	Net cash from investments	109,276.00	-1,650,084.00
Cash from Financing and Miscellaneous Sources			
12.1	Borrowed funds (cash provided/applied)		
12.2	Other cash provided (applied)		
13	Net cash from financing and miscellaneous sources	0.00	0.00
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT- TERM INVESTMENTS			
14	Net change in cash, cash equivalents and short-term investments	-257,009.00	-1,601,235.00
15.1	Beginning of year (cash, cash equivalents and short-term investments)	2,164,279.00	3,765,514.00
15.2	End of year (cash, cash equivalents and short-term investments)	1,907,270.00	2,164,279.00

**QUARTERLY STATEMENT FOR
1859 MUTUAL INSURANCE COMPANY
Overflow Page for Write-ins**

March 31, 2025

Additional Write-ins for Assets:

		Current Statement Date			December 31 Prior Year Net Admitted Assets
		Assets	Nonadmitted Assets	Net Admitted Assets	
1504				0.00	
1505				0.00	
1506				0.00	
1597	Summary of remaining write-ins for Line 15	0.00	0.00	0.00	0.00

Additional Write-ins for Liabilities:

		Current Statement Date	December 31 Prior Year
1604			
1605			
1606			
1697	Summary of remaining write-ins for Line 16	0.00	0.00

Additional Write-ins for Statement of Income:

		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
	Summary of remaining write-ins for Statement of Income	0.00	0.00	0.00

