

# Condensed Statements of Revenues, Expenses and Changes in Net Position

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Operating Revenue:			
Member Contributions	<u>\$43,605,104</u>	<u>\$46,127,039</u>	<u>\$44,857,164</u>
Operating Expenses:			
Provision for Claims and Claims Adj. Expenses	14,170,456	15,531,893	13,334,606
Insurance Premiums and Assessment	21,879,688	24,655,803	24,546,052
Program Salaries and Benefits	2,491,544	3,184,236	2,066,104
Dividends Expense	0	0	0
General and Administrative Expenses	<u>1,403,325</u>	<u>1,330,470</u>	<u>2,427,230</u>
Total Operating Expenses	<u>39,945,013</u>	<u>44,702,402</u>	<u>42,373,992</u>
Other Income:			
Investment Income	986,198	956,497	1,251,703
Change in Fair Value of Investments	<u>485,478</u>	<u>-194,178</u>	<u>-435,971</u>
Total Other Income	<u>1,471,676</u>	<u>762,319</u>	<u>815,732</u>
Increase in Net Position	5,131,767	2,186,958	3,298,904
Prior period Adjustment	<u>0</u>	<u>-1,986,307</u>	<u>0</u>
Net Position-Beginning of Year	<u>18,160,262</u>	<u>17,959,611</u>	<u>14,660,707</u>
Net Position-End of Year	<u>23,292,029</u>	<u>18,160,262</u>	<u>17,959,611</u>

James Marta & Company LLP  
 Certified Public Accountants