

FINANCIAL STATEMENT

AUGUST 2019



RISK MANAGEMENT FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	32,699	(68,518)
2 Receivables	-	-
3 Total assets	<u>32,699</u>	<u>(68,518)</u>
LIABILITIES		
4 Payables and other liabilities	<u>(54,534)</u>	<u>(54,534)</u>
5 Total liabilities	<u>(54,534)</u>	<u>(54,534)</u>
6 NET POSITION	<u>(21,835)</u>	<u>(123,052)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
7 Assessments	1,452,828	18%	254,984	199,291	28%
8 Grants	22,000	0%	-	-	
9 Other	-		1,199	-	
10 Total revenues	<u>1,474,828</u>	17%	<u>256,183</u>	<u>199,291</u>	29%
EXPENDITURES					
11 Personnel	(131,968)	15%	(19,751)	-	
12 Operations	(28,500)	0%	-	-	
13 Premiums	(995,000)	88%	(872,041)	(822,543)	6%
14 Claims and losses	(575,000)	2%	(13,701)	(1,404)	
15 Total expenditures	<u>(1,730,468)</u>	52%	<u>(905,493)</u>	<u>(823,947)</u>	10%
16 Change in net position	<u>(255,640)</u>		<u>(649,310)</u>	<u>(624,656)</u>	4%
17 Net position, beginning	<u>627,475</u>		<u>627,475</u>	<u>501,604</u>	25%
18 Net position, ending	<u>\$ 371,835</u>		<u>\$ (21,835)</u>	<u>\$ (123,052)</u>	-82%