

CSURMA

Cash Flow Budget of Revenues and Expenses Fiscal Year July 1, 2017 to June 30, 2018

EC Approved for BOD Adoption

Board of Directors
May 5, 2017

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

TOTAL: ALL FUNDS

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|---------------------------------------|--|--|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 99,407,630 | 100,263,631 | 856,001 |
| Reinsurance Premiums | -9,718,163 | -9,984,559 | -266,396 |
| Total Operating Revenues | <u>89,689,467</u> | <u>90,279,072</u> | <u>589,605</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 62,120,833 | 62,538,116 | 417,283 |
| Deductible Recoveries | -6,039,744 | -6,050,000 | -10,256 |
| Claims Administrators | 4,154,133 | 4,206,920 | 52,787 |
| Management Information System | 85,000 | 84,999 | -1 |
| Program Administrators | 3,760,751 | 2,738,950 | -1,021,801 |
| Brokerage Commissions & Fees | 1,544,465 | 1,588,892 | 44,427 |
| Insurance Premiums (net of brokerage) | 42,997,104 | 48,022,571 | 5,025,466 |
| Taxes, Assessments & Fees | 265,500 | 265,500 | 0 |
| Actuarial Services | 386,000 | 386,000 | 0 |
| Claims Audit | 22,000 | 22,000 | 0 |
| Coverage Counsel | 16,000 | 16,000 | 0 |
| Program Legal | 24,500 | 24,500 | 0 |
| Miscellaneous Program Services | 10,000 | 10,000 | 0 |
| Workshop/Training Expenses | 329,000 | 229,000 | -100,000 |
| Loss Control Expenses | 1,064,466 | 964,426 | -100,040 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | -14,843,930 | -17,927,963 | -3,084,033 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 15,401,150 | 1,712,755 | -13,688,395 |
| Total Direct Program Expenses | <u>111,297,228</u> | <u>98,832,666</u> | <u>-12,464,562</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

TOTAL: ALL FUNDS

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|--|--|--|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 43,000 | 35,000 | -8,000 |
| Executive Committee & Board Expenses | 34,000 | 34,000 | 0 |
| JPA Insurance | 27,500 | 16,000 | -11,500 |
| Memberships, Associations & Dues | 35,000 | 35,000 | 0 |
| Chancellor's Office Accounting Services | 350,000 | 367,500 | 17,500 |
| Chancellor's Office Risk Management Service | 1,013,000 | 1,034,500 | 21,500 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 105,000 | 108,150 | 3,150 |
| Miscellaneous Expenses | 15,000 | 15,000 | 0 |
| Total General & Administrative Expenses | <u>1,622,500</u> | <u>1,645,150</u> | <u>22,650</u> |
| Total Operating Expenses | <u>112,919,728</u> | <u>100,477,816</u> | <u>-12,441,912</u> |
| Non-Operating Revenues | | | |
| Investment Income | 2,500,000 | 2,500,000 | 0 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>2,500,000</u> | <u>2,500,000</u> | <u>0</u> |
| Net Surplus (Deficit) | <u>-20,730,261</u> | <u>-7,698,744</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 88,103,244 | 67,372,983 | |
| Ending Retained Earnings (est at 6/30/18) | 67,372,983 | 59,674,239 | |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

GENERAL FUND

To allocate General Expenses
across All Program Funds

| | <i>Midterm</i> | <i>Proposed</i> | |
|---------------------------------------|-----------------------|----------------------|----------------------|
| | FY 16/17 | FY 17/18 | Budget |
| | <u>Amended</u> | <u>Budget</u> | <u>Change</u> |
| Operating Revenues | | | |
| Contributions | 0 | 0 | 0 |
| Reinsurance Premiums | 0 | 0 | 0 |
| | | | |
| Total Operating Revenues | <u>0</u> | <u>0</u> | <u>0</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 0 | 0 | 0 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 0 | 0 | 0 |
| Management Information System | 0 | 0 | 0 |
| | | | |
| Program Administrators | 0 | 0 | 0 |
| Brokerage Commissions & Fees | 0 | 0 | 0 |
| Insurance Premiums (net of brokerage) | 0 | 0 | 0 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 0 | 0 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 0 | 0 | 0 |
| Workshop/Training Expenses | 0 | 0 | 0 |
| Loss Control Expenses | 0 | 0 | 0 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

GENERAL FUND

To allocate General Expenses
across All Program Funds

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|--|--|--|---------------------------------------|
| Total Direct Program Expenses | <u>0</u> | <u>0</u> | <u>0</u> |
| General & Administrative Expenses | | | |
| Financial Audit | 43,000 | 35,000 | -8,000 |
| Executive Committee & Board Expenses | 34,000 | 34,000 | 0 |
| JPA Insurance | 27,500 | 16,000 | -11,500 |
| Memberships, Associations & Dues | 7,450 | 7,500 | 50 |
| Chancellor's Office Accounting Services | 350,000 | 367,500 | 17,500 |
| Chancellor's Office Risk Management Service | 1,013,000 | 1,034,500 | 21,500 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 105,000 | 108,150 | 3,150 |
| Miscellaneous Expenses | 15,000 | 15,000 | 0 |
| Total General & Administrative Expenses | <u>1,594,950</u> | <u>1,617,650</u> | <u>22,700</u> |
| Total Operating Expenses | <u>1,594,950</u> | <u>1,617,650</u> | <u>22,700</u> |
| Non-Operating Revenues | | | |
| Investment Income | 2,500,000 | 2,500,000 | 0 |
| Interest Income - Loans (separate fund) | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>2,500,000</u> | <u>2,500,000</u> | <u>0</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

TOTAL: CAMPUS PROGRAMS

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|---------------------------------------|--|--|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 78,818,221 | 80,493,521 | 1,675,300 |
| Reinsurance Premiums | -6,753,259 | -6,984,559 | -231,300 |
| Total Operating Revenues | <u>72,064,962</u> | <u>73,508,962</u> | <u>1,444,000</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 57,461,436 | 56,743,736 | -717,700 |
| Deductible Recoveries | -5,989,744 | -6,000,000 | -10,256 |
| Claims Administrators | 3,882,480 | 3,930,872 | 48,392 |
| Management Information System | 74,984 | 75,234 | 250 |
| Program Administrators | 1,386,847 | 1,407,350 | 20,503 |
| Brokerage Commissions & Fees | 1,175,981 | 1,220,408 | 44,427 |
| Insurance Premiums (net of brokerage) | 36,381,935 | 39,913,191 | 3,531,256 |
| Taxes, Assessments & Fees | 200,000 | 200,000 | 0 |
| Actuarial Services | 318,906 | 318,906 | 0 |
| Claims Audit | 12,000 | 12,000 | 0 |
| Coverage Counsel | 10,000 | 10,000 | 0 |
| Program Legal | 22,000 | 22,000 | 0 |
| Miscellaneous Program Services | 8,551 | 8,610 | 59 |
| Workshop/Training Expenses | 281,653 | 199,898 | -81,754 |
| Loss Control Expenses | 782,918 | 716,999 | -65,919 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | -13,463,934 | -16,378,654 | -2,914,720 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 13,688,395 | 0 | -13,688,395 |
| Total Direct Program Expenses | <u>96,234,408</u> | <u>82,400,551</u> | <u>-13,833,857</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

TOTAL: CAMPUS PROGRAMS

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|--|--|--|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 34,386 | 28,164 | -6,221 |
| Executive Committee & Board Expenses | 27,189 | 27,360 | 171 |
| JPA Insurance | 21,991 | 12,875 | -9,116 |
| Memberships, Associations & Dues | 33,508 | 33,535 | 28 |
| Chancellor's Office Accounting Services | 279,883 | 295,725 | 15,842 |
| Chancellor's Office Risk Management Service | 810,061 | 832,456 | 22,395 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 83,965 | 87,028 | 3,063 |
| Miscellaneous Expenses | 11,995 | 12,070 | 75 |
| Total General & Administrative Expenses | <u>1,302,976</u> | <u>1,329,213</u> | <u>26,237</u> |
| Total Operating Expenses | <u>97,537,384</u> | <u>83,729,764</u> | <u>-13,807,620</u> |
| Non-Operating Revenues | | | |
| Investment Income | 2,127,765 | 2,096,464 | -31,301 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>2,127,765</u> | <u>2,096,464</u> | <u>-31,301</u> |
| Net Surplus (Deficit) | <u>-23,344,657</u> | <u>-8,124,338</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 58,867,206 | 35,522,548 | |
| Ending Retained Earnings (est at 6/30/18) | 35,522,548 | 27,398,210 | |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

CAMPUS LIABILITY PROGRAM

(Fund 10)

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|---------------------------------------|--|--|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 14,240,860 | 15,570,060 | 1,329,200 |
| Reinsurance Premiums | -1,779,231 | -2,010,531 | -231,300 |
| Total Operating Revenues | <u>12,461,629</u> | <u>13,559,529</u> | <u>1,097,900</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 15,826,403 | 11,701,912 | -4,124,491 |
| Deductible Recoveries | -5,989,744 | -6,000,000 | -10,256 |
| Claims Administrators | 0 | 0 | 0 |
| Management Information System | 42,303 | 42,864 | 561 |
| Program Administrators | 265,094 | 269,070 | 3,976 |
| Brokerage Commissions & Fees | 317,819 | 317,819 | 0 |
| Insurance Premiums (net of brokerage) | 2,448,942 | 2,571,389 | 122,447 |
| Taxes, Assessments & Fees | 200,000 | 200,000 | 0 |
| Actuarial Services | 86,027 | 86,027 | 0 |
| Claims Audit | 10,000 | 10,000 | 0 |
| Coverage Counsel | 10,000 | 10,000 | 0 |
| Program Legal | 22,000 | 22,000 | 0 |
| Miscellaneous Program Services | 1,562 | 1,683 | 121 |
| Workshop/Training Expenses | 75,638 | 48,441 | -27,197 |
| Loss Control Expenses | 495,687 | 489,489 | -6,198 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 5,576,910 | 0 | -5,576,910 |
| Total Direct Program Expenses | <u>19,388,641</u> | <u>9,770,693</u> | <u>-9,617,947</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

CAMPUS LIABILITY PROGRAM

(Fund 10)

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|--|--|--|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 6,280 | 5,505 | -776 |
| Executive Committee & Board Expenses | 4,966 | 5,347 | 382 |
| JPA Insurance | 4,016 | 2,516 | -1,500 |
| Memberships, Associations & Dues | 1,088 | 1,180 | 91 |
| Chancellor's Office Accounting Services | 51,118 | 57,798 | 6,681 |
| Chancellor's Office Risk Management Service | 147,949 | 162,701 | 14,751 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 15,335 | 17,009 | 1,674 |
| Miscellaneous Expenses | 2,191 | 2,359 | 168 |
| Total General & Administrative Expenses | <u>232,943</u> | <u>254,415</u> | <u>21,472</u> |
| Total Operating Expenses | <u>19,621,584</u> | <u>10,025,109</u> | <u>-9,596,475</u> |
| Non-Operating Revenues | | | |
| Investment Income | 562,159 | 561,570 | -589 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>562,159</u> | <u>561,570</u> | <u>-589</u> |
| Net Surplus (Deficit) | <u>-6,597,796</u> | <u>4,095,990</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 17,751,392 | 11,153,597 | |
| Ending Retained Earnings (est at 6/30/18) | 11,153,597 | 15,249,587 | |

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****CAMPUS WORKERS' COMPENSATION PROGRAM**

(Fund 11)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget Change |
|---------------------------------------|---|---|--------------------------------|
| Operating Revenues | | | |
| Contributions | 37,823,215 | 36,337,621 | -1,485,594 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>37,823,215</u> | <u>36,337,621</u> | <u>-1,485,594</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 21,889,299 | 23,025,726 | 1,136,427 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 3,627,480 | 3,665,872 | 38,392 |
| Management Information System | 19,396 | 18,351 | -1,045 |
| Program Administrators | 727,608 | 738,223 | 10,615 |
| Brokerage Commissions & Fees | 413,662 | 458,089 | 44,427 |
| Insurance Premiums (net of brokerage) | 31,891,262 | 35,316,384 | 3,425,122 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 138,867 | 138,867 | 0 |
| Claims Audit | 2,000 | 2,000 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 4,148 | 3,928 | -221 |
| Workshop/Training Expenses | 168,276 | 131,381 | -36,894 |
| Loss Control Expenses | 231,385 | 170,076 | -61,309 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | -13,463,934 | -16,378,654 | -2,914,720 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 8,111,485 | 0 | -8,111,485 |
| Total Direct Program Expenses | <u>53,760,934</u> | <u>47,290,243</u> | <u>-6,470,690</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

CAMPUS WORKERS' COMPENSATION PROGRAM

(Fund 11)

| <i>Midterm</i> | <i>Proposed</i> | |
|-----------------|-----------------|----------------------|
| FY 16/17 | FY 17/18 | Budget |
| Amended | Budget | <u>Change</u> |

General & Administrative Expenses

| | | | |
|---|-------------------|-------------------|-------------------|
| Financial Audit | 16,680 | 12,847 | -3,833 |
| Executive Committee & Board Expenses | 13,189 | 12,480 | -709 |
| JPA Insurance | 10,667 | 5,873 | -4,795 |
| Memberships, Associations & Dues | 30,440 | 30,253 | -187 |
| Chancellor's Office Accounting Services | 135,767 | 134,891 | -876 |
| Chancellor's Office Risk Management Service | 392,948 | 379,713 | -13,235 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 40,730 | 39,696 | -1,034 |
| Miscellaneous Expenses | 5,819 | 5,506 | -313 |
| Total General & Administrative Expenses | <u>646,240</u> | <u>621,258</u> | <u>-24,981</u> |
| Total Operating Expenses | <u>54,407,173</u> | <u>47,911,501</u> | <u>-6,495,672</u> |

Non-Operating Revenues

| | | | |
|------------------------------|------------------|------------------|------------|
| Investment Income | 1,225,509 | 1,225,743 | 234 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>1,225,509</u> | <u>1,225,743</u> | <u>234</u> |

Net Surplus (Deficit) -15,358,449 -10,348,137

Beginning Retained Earnings (est at 7/1/17) 30,770,492 15,412,043
Ending Retained Earnings (est at 6/30/18) 15,412,043 5,063,906

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

CAMPUS IDL NDL UI PROGRAM *

(Fund 12)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|---------------------------------------|---|---|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 13,500,000 | 15,000,000 | 1,500,000 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>13,500,000</u> | <u>15,000,000</u> | <u>1,500,000</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 13,000,000 | 14,500,000 | 1,500,000 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 60,000 | 70,000 | 10,000 |
| Management Information System | 6,923 | 7,576 | 653 |
| Program Administrators | 170,408 | 172,964 | 2,556 |
| Brokerage Commissions & Fees | 0 | 0 | 0 |
| Insurance Premiums (net of brokerage) | 0 | 0 | 0 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 47,424 | 47,424 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 1,481 | 1,621 | 141 |
| Workshop/Training Expenses | 23,424 | 12,952 | -10,472 |
| Loss Control Expenses | 0 | 0 | 0 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>13,309,660</u> | <u>14,812,538</u> | <u>1,502,878</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
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CAMPUS IDL NDL UI PROGRAM *

(Fund 12)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 5,953 | 5,303 | -650 |
| Executive Committee & Board Expenses | 4,707 | 5,152 | 444 |
| JPA Insurance | 3,807 | 2,424 | -1,383 |
| Memberships, Associations & Dues | 1,031 | 1,136 | 105 |
| Chancellor's Office Accounting Services | 48,458 | 55,682 | 7,224 |
| Chancellor's Office Risk Management Service | 140,252 | 156,744 | 16,491 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 14,538 | 16,387 | 1,849 |
| Miscellaneous Expenses | 2,077 | 2,273 | 196 |
| Total General & Administrative Expenses | <u>220,825</u> | <u>245,101</u> | <u>24,276</u> |
| Total Operating Expenses | <u>13,530,485</u> | <u>15,057,638</u> | <u>1,527,153</u> |
| Non-Operating Revenues | | | |
| Investment Income | 134,264 | 117,706 | -16,558 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>134,264</u> | <u>117,706</u> | <u>-16,558</u> |
| Net Surplus (Deficit) | <u>103,779</u> | <u>60,067</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 710,923 | 814,702 | |
| Ending Retained Earnings (est at 6/30/18) | 814,702 | 874,770 | |

* Industrial Disability, Non-industrial Disability, Unemployment Insurance

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
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CAMPUS PROPERTY PROGRAM

(Fund 13)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|---------------------------------------|---|---|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 8,250,000 | 8,250,000 | 0 |
| Reinsurance Premiums | -4,974,028 | -4,974,028 | 0 |
| Total Operating Revenues | <u>3,275,972</u> | <u>3,275,972</u> | <u>0</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 3,363,266 | 4,000,000 | 636,734 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 0 | 0 | 0 |
| Management Information System | 4,230 | 4,167 | -63 |
| Program Administrators | 213,307 | 216,507 | 3,200 |
| Brokerage Commissions & Fees | 442,500 | 442,500 | 0 |
| Insurance Premiums (net of brokerage) | 1,176,108 | 1,176,108 | 0 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 28,980 | 28,980 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 905 | 892 | -13 |
| Workshop/Training Expenses | 14,315 | 7,124 | -7,191 |
| Loss Control Expenses | 55,846 | 57,434 | 1,588 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>5,299,457</u> | <u>5,933,712</u> | <u>634,255</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

CAMPUS PROPERTY PROGRAM

(Fund 13)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 3,638 | 2,917 | -722 |
| Executive Committee & Board Expenses | 2,877 | 2,833 | -43 |
| JPA Insurance | 2,327 | 1,333 | -993 |
| Memberships, Associations & Dues | 630 | 625 | -5 |
| Chancellor's Office Accounting Services | 29,613 | 30,625 | 1,012 |
| Chancellor's Office Risk Management Service | 85,710 | 86,209 | 499 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 8,884 | 9,013 | 129 |
| Miscellaneous Expenses | 1,269 | 1,250 | -19 |
| Total General & Administrative Expenses | <u>134,949</u> | <u>134,805</u> | <u>-143</u> |
| Total Operating Expenses | <u>5,434,405</u> | <u>6,068,517</u> | <u>634,112</u> |
| Non-Operating Revenues | | | |
| Investment Income | 142,612 | 130,761 | -11,851 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>142,612</u> | <u>130,761</u> | <u>-11,851</u> |
| Net Surplus (Deficit) | <u>-2,015,822</u> | <u>-2,661,784</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 9,315,081 | 7,299,260 | |
| Ending Retained Earnings (est at 6/30/18) | 7,299,260 | 4,637,475 | |

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****CAMPUS ATHLETIC INJURY MEDICAL EXPENSE**

(Fund 14)

| <i>Midterm</i> | <i>Proposed</i> | |
|-----------------|-----------------|----------------------|
| FY 16/17 | FY 17/18 | Budget |
| Amended | Budget | <u>Change</u> |

Operating Revenues

| | | | |
|---------------------------------|-------------------------|-------------------------|-----------------------|
| Contributions | 4,158,323 | 4,506,330 | 348,007 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>4,158,323</u> | <u>4,506,330</u> | <u>348,007</u> |

Operating Expenses*Direct Program Expenses*

| | | | |
|---------------------------------------|-------------------------|-------------------------|-----------------------|
| Claims Payments & Legal Expenses | 3,382,468 | 3,516,098 | 133,630 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 195,000 | 195,000 | 0 |
| Management Information System | 2,132 | 2,276 | 144 |
| Program Administrators | 10,430 | 10,586 | 156 |
| Brokerage Commissions & Fees | 2,000 | 2,000 | 0 |
| Insurance Premiums (net of brokerage) | 19,800 | 19,800 | 0 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 17,608 | 17,608 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 456 | 487 | 31 |
| Workshop/Training Expenses | 0 | 0 | 0 |
| Loss Control Expenses | 0 | 0 | 0 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>3,629,894</u> | <u>3,763,855</u> | <u>133,961</u> |

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****CAMPUS ATHLETIC INJURY MEDICAL EXPENSE**

(Fund 14)

| <i>Midterm</i> | <i>Proposed</i> | |
|-----------------|-----------------|----------------------|
| FY 16/17 | FY 17/18 | Budget |
| Amended | Budget | <u>Change</u> |

General & Administrative Expenses

| | | | |
|---|--------|--------|-------|
| Financial Audit | 1,834 | 1,593 | -241 |
| Executive Committee & Board Expenses | 1,450 | 1,548 | 98 |
| JPA Insurance | 1,173 | 728 | -444 |
| Memberships, Associations & Dues | 318 | 341 | 24 |
| Chancellor's Office Accounting Services | 14,926 | 16,728 | 1,802 |
| Chancellor's Office Risk Management Service | 43,201 | 47,089 | 3,888 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 4,478 | 4,923 | 445 |
| Miscellaneous Expenses | 640 | 683 | 43 |

| | | | |
|---|---------------|---------------|--------------|
| Total General & Administrative Expenses | <u>68,019</u> | <u>73,634</u> | <u>5,614</u> |
|---|---------------|---------------|--------------|

| | | | |
|--------------------------|------------------|------------------|----------------|
| Total Operating Expenses | <u>3,697,913</u> | <u>3,837,489</u> | <u>139,575</u> |
|--------------------------|------------------|------------------|----------------|

Non-Operating Revenues

| | | | |
|---------------------------|--------|--------|--------|
| Investment Income | 63,221 | 60,684 | -2,537 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |

| | | | |
|------------------------------|---------------|---------------|---------------|
| Total Non-Operating Revenues | <u>63,221</u> | <u>60,684</u> | <u>-2,537</u> |
|------------------------------|---------------|---------------|---------------|

| | | | |
|------------------------------|----------------|----------------|--|
| Net Surplus (Deficit) | <u>523,631</u> | <u>729,525</u> | |
|------------------------------|----------------|----------------|--|

| | | | |
|--|---------|-----------|--|
| Beginning Retained Earnings (est at 7/1/17) | 476,671 | 1,000,302 | |
|--|---------|-----------|--|

| | | | |
|--|-----------|-----------|--|
| Ending Retained Earnings (est at 6/30/18) | 1,000,302 | 1,729,827 | |
|--|-----------|-----------|--|

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

CAMPUS AUTO LIABILITY PROGRAM *

(Fund 15)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|---------------------------------------|---|---|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 845,823 | 829,510 | -16,313 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>845,823</u> | <u>829,510</u> | <u>-16,313</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 0 | 0 | 0 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 0 | 0 | 0 |
| Management Information System | 0 | 0 | 0 |
| Program Administrators | 0 | 0 | 0 |
| Brokerage Commissions & Fees | 0 | 0 | 0 |
| Insurance Premiums (net of brokerage) | 845,823 | 829,510 | -16,313 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 0 | 0 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 0 | 0 | 0 |
| Workshop/Training Expenses | 0 | 0 | 0 |
| Loss Control Expenses | 0 | 0 | 0 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>845,823</u> | <u>829,510</u> | <u>-16,313</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

CAMPUS AUTO LIABILITY PROGRAM *

(Fund 15)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 0 | 0 | 0 |
| Executive Committee & Board Expenses | 0 | 0 | 0 |
| JPA Insurance | 0 | 0 | 0 |
| Memberships, Associations & Dues | 0 | 0 | 0 |
| Chancellor's Office Accounting Services | 0 | 0 | 0 |
| Chancellor's Office Risk Management Service | 0 | 0 | 0 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 0 | 0 | 0 |
| Miscellaneous Expenses | 0 | 0 | 0 |
| Total General & Administrative Expenses | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Operating Expenses | <u>845,823</u> | <u>829,510</u> | <u>-16,313</u> |
| Non-Operating Revenues | | | |
| Investment Income | 0 | 0 | 0 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Surplus (Deficit) | <u>0</u> | <u>0</u> | |
| Beginning Retained Earnings (est at 7/1/17) | -157,355 | -157,355 | |
| Ending Retained Earnings (est at 6/30/18) | -157,355 | -157,355 | |

* Vehicle Liability Self-Insurance Program
 State Motor Vehicle Self-Insurance Account

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

TOTAL: AORMA PROGRAMS

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|---------------------------------------|--|--|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 13,678,896 | 12,856,592 | -822,304 |
| Reinsurance Premiums | -2,964,904 | -3,000,000 | -35,096 |
| Total Operating Revenues | <u>10,713,992</u> | <u>9,856,592</u> | <u>-857,400</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 4,554,815 | 5,684,380 | 1,129,565 |
| Deductible Recoveries | -50,000 | -50,000 | 0 |
| Claims Administrators | 263,653 | 268,048 | 4,395 |
| Management Information System | 6,774 | 6,493 | -281 |
| Program Administrators | 1,311,477 | 1,331,600 | 20,123 |
| Brokerage Commissions & Fees | 282,137 | 282,137 | 0 |
| Insurance Premiums (net of brokerage) | 3,775,139 | 5,269,350 | 1,494,211 |
| Taxes, Assessments & Fees | 65,500 | 65,500 | 0 |
| Actuarial Services | 48,937 | 48,937 | 0 |
| Claims Audit | 10,000 | 10,000 | 0 |
| Coverage Counsel | 6,000 | 6,000 | 0 |
| Program Legal | 2,500 | 2,500 | 0 |
| Miscellaneous Program Services | 1,449 | 1,390 | -59 |
| Workshop/Training Expenses | 47,347 | 29,102 | -18,246 |
| Loss Control Expenses | 281,548 | 247,427 | -34,121 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | -1,379,996 | -1,549,309 | -169,313 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 1,712,755 | 1,712,755 | 0 |
| Total Direct Program Expenses | <u>10,940,035</u> | <u>13,366,309</u> | <u>2,426,274</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

TOTAL: AORMA PROGRAMS

| | <i>Midterm</i> FY 16/17 <u>Amended</u> | <i>Proposed</i> FY 17/18 <u>Budget</u> | Budget <u>Change</u> |
|--|--|--|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 5,826 | 4,545 | -1,281 |
| Executive Committee & Board Expenses | 4,606 | 4,415 | -191 |
| JPA Insurance | 3,726 | 2,078 | -1,648 |
| Memberships, Associations & Dues | 1,009 | 974 | -35 |
| Chancellor's Office Accounting Services | 47,420 | 47,726 | 306 |
| Chancellor's Office Risk Management Service | 137,246 | 134,346 | -2,900 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 14,226 | 14,045 | -181 |
| Miscellaneous Expenses | 2,032 | 1,948 | -84 |
| Total General & Administrative Expenses | <u>216,091</u> | <u>210,077</u> | <u>-6,013</u> |
| Total Operating Expenses | <u>11,156,126</u> | <u>13,576,386</u> | <u>2,420,260</u> |
| Non-Operating Revenues | | | |
| Investment Income | 350,975 | 400,594 | 49,619 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>350,975</u> | <u>400,594</u> | <u>49,619</u> |
| Net Surplus (Deficit) | <u>-91,158</u> | <u>-3,319,200</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 20,807,801 | 20,716,643 | |
| Ending Retained Earnings (est at 6/30/18) | 20,716,643 | 17,397,443 | |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

AORMA LIABILITY PROGRAM

(Fund 21)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|---------------------------------------|---|---|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 3,880,956 | 4,098,878 | 217,922 |
| Reinsurance Premiums | -1,285,904 | -1,500,000 | -214,096 |
| Total Operating Revenues | <u>2,595,052</u> | <u>2,598,878</u> | <u>3,826</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 846,200 | 1,116,991 | 270,791 |
| Deductible Recoveries | -50,000 | -50,000 | 0 |
| Claims Administrators | 15,000 | 15,000 | 0 |
| Management Information System | 1,990 | 2,070 | 80 |
| Program Administrators | 600,000 | 609,206 | 9,206 |
| Brokerage Commissions & Fees | 39,939 | 39,939 | 0 |
| Insurance Premiums (net of brokerage) | 148,524 | 404,339 | 255,815 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 16,145 | 16,145 | 0 |
| Claims Audit | 5,000 | 5,000 | 0 |
| Coverage Counsel | 5,000 | 5,000 | 0 |
| Program Legal | 2,500 | 2,500 | 0 |
| Miscellaneous Program Services | 426 | 443 | 17 |
| Workshop/Training Expenses | 18,447 | 9,278 | -9,169 |
| Loss Control Expenses | 122,095 | 102,657 | -19,438 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | -243,845 | 0 | 243,845 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 824,133 | 824,133 | 0 |
| Total Direct Program Expenses | <u>2,351,553</u> | <u>3,102,701</u> | <u>751,147</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

AORMA LIABILITY PROGRAM

(Fund 21)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 1,711 | 1,449 | -262 |
| Executive Committee & Board Expenses | 1,353 | 1,408 | 54 |
| JPA Insurance | 1,095 | 662 | -432 |
| Memberships, Associations & Dues | 297 | 311 | 14 |
| Chancellor's Office Accounting Services | 13,931 | 15,216 | 1,285 |
| Chancellor's Office Risk Management Service | 40,320 | 42,832 | 2,512 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 4,179 | 4,478 | 299 |
| Miscellaneous Expenses | 597 | 621 | 24 |
| Total General & Administrative Expenses | <u>63,482</u> | <u>66,976</u> | <u>3,493</u> |
| Total Operating Expenses | <u>2,415,036</u> | <u>3,169,677</u> | <u>754,641</u> |
| Non-Operating Revenues | | | |
| Investment Income | 98,507 | 125,276 | 26,769 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>98,507</u> | <u>125,276</u> | <u>26,769</u> |
| Net Surplus (Deficit) | <u>278,523</u> | <u>-445,523</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 6,465,172 | 6,743,695 | |
| Ending Retained Earnings (est at 6/30/18) | 6,743,695 | 6,298,173 | |

Includes Cyber Risk Liability

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****AORMA PROPERTY PROGRAM ***

(Fund 23)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|---------------------------------------|---|---|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 2,368,714 | 2,075,000 | -293,714 |
| Reinsurance Premiums | -1,679,000 | -1,500,000 | 179,000 |
| Total Operating Revenues | <u>689,714</u> | <u>575,000</u> | <u>-114,714</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 250,000 | 250,000 | 0 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 0 | 0 | 0 |
| Management Information System | 1,215 | 1,048 | -167 |
| Program Administrators | 255,000 | 258,913 | 3,913 |
| Brokerage Commissions & Fees | 189,843 | 189,843 | 0 |
| Insurance Premiums (net of brokerage) | 65,026 | 21,000 | -44,026 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 6,802 | 6,802 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 260 | 224 | -36 |
| Workshop/Training Expenses | 7,338 | 4,697 | -2,641 |
| Loss Control Expenses | 18,219 | 24,130 | 5,911 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>793,702</u> | <u>756,657</u> | <u>-37,046</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

AORMA PROPERTY PROGRAM *

(Fund 23)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 1,045 | 734 | -311 |
| Executive Committee & Board Expenses | 826 | 713 | -113 |
| JPA Insurance | 668 | 335 | -333 |
| Memberships, Associations & Dues | 181 | 157 | -24 |
| Chancellor's Office Accounting Services | 8,503 | 7,703 | -800 |
| Chancellor's Office Risk Management Service | 24,609 | 21,683 | -2,926 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 2,551 | 2,267 | -284 |
| Miscellaneous Expenses | 364 | 314 | -50 |
| Total General & Administrative Expenses | <u>38,746</u> | <u>33,906</u> | <u>-4,840</u> |
| Total Operating Expenses | <u>832,448</u> | <u>790,562</u> | <u>-41,886</u> |
| Non-Operating Revenues | | | |
| Investment Income | 25,418 | 29,036 | 3,618 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>25,418</u> | <u>29,036</u> | <u>3,618</u> |
| Net Surplus (Deficit) | <u>-117,316</u> | <u>-186,526</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 1,895,009 | 1,777,693 | |
| Ending Retained Earnings (est at 6/30/18) | 1,777,693 | 1,591,167 | |

* AORMA Property includes Cyber Risk and ID Fraud; AORMA Fidelity is Crime only.

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

AORMA WORKERS' COMPENSATION PROGRAM

(Fund 22)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget Change |
|---------------------------------------|---|---|--------------------------------|
| Operating Revenues | | | |
| Contributions | 4,523,000 | 4,481,160 | -41,840 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>4,523,000</u> | <u>4,481,160</u> | <u>-41,840</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 2,406,631 | 2,498,638 | 92,007 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 219,765 | 224,160 | 4,395 |
| Management Information System | 2,319 | 2,263 | -56 |
| Program Administrators | 386,477 | 392,407 | 5,930 |
| Brokerage Commissions & Fees | 30,112 | 30,112 | 0 |
| Insurance Premiums (net of brokerage) | 3,332,037 | 4,599,011 | 1,266,974 |
| Taxes, Assessments & Fees | 65,500 | 65,500 | 0 |
| Actuarial Services | 18,989 | 18,989 | 0 |
| Claims Audit | 5,000 | 5,000 | 0 |
| Coverage Counsel | 1,000 | 1,000 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 496 | 484 | -12 |
| Workshop/Training Expenses | 14,011 | 10,143 | -3,867 |
| Loss Control Expenses | 138,985 | 110,366 | -28,619 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | -1,136,151 | -1,549,309 | -413,158 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 888,622 | 888,622 | 0 |
| Total Direct Program Expenses | <u>6,373,793</u> | <u>7,297,386</u> | <u>923,594</u> |

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****AORMA WORKERS' COMPENSATION PROGRAM**

(Fund 22)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget Change |
|--|---|---|--------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 1,995 | 1,584 | -410 |
| Executive Committee & Board Expenses | 1,577 | 1,539 | -38 |
| JPA Insurance | 1,276 | 724 | -551 |
| Memberships, Associations & Dues | 346 | 339 | -6 |
| Chancellor's Office Accounting Services | 16,235 | 16,635 | 399 |
| Chancellor's Office Risk Management Service | 46,990 | 46,826 | -163 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 4,871 | 4,895 | 25 |
| Miscellaneous Expenses | 696 | 679 | -17 |
| Total General & Administrative Expenses | <u>73,985</u> | <u>73,222</u> | <u>-762</u> |
| Total Operating Expenses | <u>6,447,777</u> | <u>7,370,609</u> | <u>922,831</u> |
| Non-Operating Revenues | | | |
| Investment Income | 159,993 | 152,963 | -7,030 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>159,993</u> | <u>152,963</u> | <u>-7,030</u> |
| Net Surplus (Deficit) | <u>-1,764,784</u> | <u>-2,736,486</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 6,183,396 | 4,418,611 | |
| Ending Retained Earnings (est at 6/30/18) | 4,418,611 | 1,682,126 | |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

AORMA CRIME PROGRAM *

(Fund 24)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget Change |
|----------------------------------|---|---|--------------------------------|
| Operating Revenues | | | |
| Contributions | 310,552 | 277,000 | -33,552 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>310,552</u> | <u>277,000</u> | <u>-33,552</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 50,000 | 50,000 | 0 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 0 | 0 | 0 |
| Management Information System | 159 | 140 | -19 |
| Program Administrators | 25,000 | 25,384 | 384 |
| Brokerage Commissions & Fees * | 22,243 | 22,243 | 0 |
| Insurance Premiums | 229,552 | 245,000 | 15,448 |
| Taxes, Assessments & Fees * | 0 | 0 | 0 |
| Actuarial Services | 892 | 892 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 34 | 30 | -4 |
| Workshop/Training Expenses | 962 | 627 | -335 |
| Loss Control Expenses | 286 | 1,293 | 1,006 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>329,129</u> | <u>345,609</u> | <u>16,480</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

AORMA CRIME PROGRAM *

(Fund 24)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 137 | 98 | -39 |
| Executive Committee & Board Expenses | 108 | 95 | -13 |
| JPA Insurance | 88 | 45 | -43 |
| Memberships, Associations & Dues | 24 | 21 | -3 |
| Chancellor's Office Accounting Services | 1,115 | 1,028 | -86 |
| Chancellor's Office Risk Management Service | 3,226 | 2,895 | -332 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 334 | 303 | -32 |
| Miscellaneous Expenses | 48 | 42 | -6 |
| Total General & Administrative Expenses | <u>5,080</u> | <u>4,526</u> | <u>-554</u> |
| Total Operating Expenses | <u>334,208</u> | <u>350,135</u> | <u>15,926</u> |
| Non-Operating Revenues | | | |
| Investment Income | 4,686 | 7,640 | 2,955 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>4,686</u> | <u>7,640</u> | <u>2,955</u> |
| Net Surplus (Deficit) | <u>-18,971</u> | <u>-65,494</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 408,581 | 389,611 | |
| Ending Retained Earnings (est at 6/30/18) | 389,611 | 324,116 | |

* AORMA Crime separated from AORMA Property beginning July 1, 2011

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****AORMA UNEMPLOYMENT INSURANCE PROGRAM**

(Fund 25)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget Change |
|---------------------------------------|---|---|--------------------------------|
| Operating Revenues | | | |
| Contributions | 2,595,674 | 1,924,554 | -671,120 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>2,595,674</u> | <u>1,924,554</u> | <u>-671,120</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 1,001,984 | 1,768,751 | 766,767 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 28,888 | 28,888 | 0 |
| Management Information System | 1,091 | 972 | -119 |
| Program Administrators | 45,000 | 45,690 | 690 |
| Brokerage Commissions & Fees | 0 | 0 | 0 |
| Insurance Premiums (net of brokerage) | 0 | 0 | 0 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 6,109 | 6,109 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 233 | 208 | -25 |
| Workshop/Training Expenses | 6,590 | 4,356 | -2,234 |
| Loss Control Expenses | 1,963 | 8,982 | 7,019 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>1,091,858</u> | <u>1,863,956</u> | <u>772,098</u> |

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****AORMA UNEMPLOYMENT INSURANCE PROGRAM**

(Fund 25)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget Change |
|--|---|---|--------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 938 | 680 | -258 |
| Executive Committee & Board Expenses | 742 | 661 | -81 |
| JPA Insurance | 600 | 311 | -289 |
| Memberships, Associations & Dues | 163 | 146 | -17 |
| Chancellor's Office Accounting Services | 7,636 | 7,144 | -492 |
| Chancellor's Office Risk Management Service | 22,101 | 20,111 | -1,990 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 2,291 | 2,102 | -188 |
| Miscellaneous Expenses | 327 | 292 | -36 |
| Total General & Administrative Expenses | <u>34,798</u> | <u>31,447</u> | <u>-3,351</u> |
| Total Operating Expenses | <u>1,126,656</u> | <u>1,895,403</u> | <u>768,748</u> |
| Non-Operating Revenues | | | |
| Investment Income | 62,371 | 85,678 | 23,307 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>62,371</u> | <u>85,678</u> | <u>23,307</u> |
| Net Surplus (Deficit) | <u>1,531,389</u> | <u>114,829</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 5,855,643 | 7,387,032 | |
| Ending Retained Earnings (est at 6/30/18) | 7,387,032 | 7,501,861 | |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

PURCHASED INSURANCE PROGRAM *

(Fund 20)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|---------------------------------------|---|---|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 435,000 | 435,000 | 0 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>435,000</u> | <u>435,000</u> | <u>0</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 0 | 0 | 0 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 0 | 0 | 0 |
| Management Information System | 0 | 0 | 0 |
| Program Administrators | 0 | 0 | 0 |
| Brokerage Commissions & Fees | 43,500 | 43,500 | 0 |
| Insurance Premiums (net of brokerage) | 391,500 | 391,500 | 0 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 0 | 0 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 0 | 0 | 0 |
| Workshop/Training Expenses | 0 | 0 | 0 |
| Loss Control Expenses | 0 | 0 | 0 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| | 0 | | |
| Total Direct Program Expenses | <u>435,000</u> | <u>435,000</u> | <u>0</u> |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

PURCHASED INSURANCE PROGRAM *

(Fund 20)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 0 | 0 | 0 |
| Executive Committee & Board Expenses | 0 | 0 | 0 |
| JPA Insurance | 0 | 0 | 0 |
| Memberships, Associations & Dues | 0 | 0 | 0 |
| Chancellor's Office Accounting Services | 0 | 0 | 0 |
| Chancellor's Office Risk Management Service | 0 | 0 | 0 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 0 | 0 | 0 |
| Miscellaneous Expenses | 0 | 0 | 0 |
| Total General & Administrative Expenses | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Operating Expenses | <u>435,000</u> | <u>435,000</u> | <u>0</u> |
| Non-Operating Revenues | | | |
| Investment Income | 0 | 0 | 0 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>0</u> | <u>0</u> | <u>0</u> |
| Net Surplus (Deficit) | <u>0</u> | <u>0</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 77,987 | 77,987 | |
| Ending Retained Earnings (est at 6/30/18) | 77,987 | 77,987 | |

* Participant Accident Insurance (PAI), Auto Physical Damage (APD),
International Programs (IP)

CSURMA

Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

OWNER CONTROLLED INSURANCE PROGRAM

(Fund 16)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget Change |
|---------------------------------------|---------------------------------------|---------------------------------------|-------------------|
| Operating Revenues | | | |
| Contributions | 6,118,518 | 6,118,518 | 0 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>6,118,518</u> | <u>6,118,518</u> | <u>0</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 0 | 0 | 0 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 0 | 0 | 0 |
| Management Information System | 3,137 | 3,090 | -47 |
| Program Administrators | 1,062,427 | 0 | -1,062,427 |
| Brokerage Commissions & Fees | 33,690 | 33,690 | 0 |
| Insurance Premiums (net of brokerage) | 2,366,117 | 2,366,117 | 0 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 17,569 | 17,569 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 0 | 0 | 0 |
| Workshop/Training Expenses | 0 | 0 | 0 |
| Loss Control Expenses | 0 | 0 | 0 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>3,482,940</u> | <u>2,420,466</u> | <u>-1,062,474</u> |

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****OWNER CONTROLLED INSURANCE PROGRAM**

(Fund 16)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 2,698 | 2,163 | -535 |
| Executive Committee & Board Expenses | 2,133 | 2,101 | -32 |
| JPA Insurance | 1,726 | 989 | -737 |
| Memberships, Associations & Dues | 467 | 464 | -4 |
| Chancellor's Office Accounting Services | 21,962 | 22,713 | 750 |
| Chancellor's Office Risk Management Service | 63,566 | 63,936 | 370 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 6,589 | 6,684 | 95 |
| Miscellaneous Expenses | 941 | 927 | -14 |
| Total General & Administrative Expenses | <u>100,083</u> | <u>99,977</u> | <u>-106</u> |
| Total Operating Expenses | <u>3,583,023</u> | <u>2,520,443</u> | <u>-1,062,580</u> |
| Non-Operating Revenues | | | |
| Investment Income | 19,169 | 0 | -19,169 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>19,169</u> | <u>0</u> | <u>-19,169</u> |
| Net Surplus (Deficit) | <u>2,554,664</u> | <u>3,598,075</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 8,074,294 | 10,628,958 | |
| Ending Retained Earnings (est at 6/30/18) | 10,628,958 | 14,227,033 | |

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018

FY 17/18 Proposed Budget
EC Approved for BOD Adoption

CLUB SPORTS INSURANCE PROGRAM

(Fund 17)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|---------------------------------------|---|---|---------------------------------------|
| Operating Revenues | | | |
| Contributions | 356,995 | 360,000 | 3,005 |
| Reinsurance Premiums | 0 | 0 | 0 |
| Total Operating Revenues | <u>356,995</u> | <u>360,000</u> | <u>3,005</u> |
| Operating Expenses | | | |
| <i>Direct Program Expenses</i> | | | |
| Claims Payments & Legal Expenses | 104,582 | 110,000 | 5,418 |
| Deductible Recoveries | 0 | 0 | 0 |
| Claims Administrators | 8,000 | 8,000 | 0 |
| Management Information System | 105 | 182 | 77 |
| Program Administrators | 0 | 0 | 0 |
| Brokerage Commissions & Fees | 9,157 | 9,157 | 0 |
| Insurance Premiums (net of brokerage) | 82,413 | 82,413 | 0 |
| Taxes, Assessments & Fees | 0 | 0 | 0 |
| Actuarial Services | 588 | 588 | 0 |
| Claims Audit | 0 | 0 | 0 |
| Coverage Counsel | 0 | 0 | 0 |
| Program Legal | 0 | 0 | 0 |
| Miscellaneous Program Services | 0 | 0 | 0 |
| Workshop/Training Expenses | 0 | 0 | 0 |
| Loss Control Expenses | 0 | 0 | 0 |
| Appraisals | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | 0 | 0 |
| Program Committee | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 |
| Total Direct Program Expenses | <u>204,846</u> | <u>210,341</u> | <u>5,495</u> |

CSURMA**Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2017 to June 30, 2018****FY 17/18 Proposed Budget
EC Approved for BOD Adoption****CLUB SPORTS INSURANCE PROGRAM**

(Fund 17)

| | <i>Midterm</i> FY 16/17 Amended | <i>Proposed</i> FY 17/18 Budget | Budget <u>Change</u> |
|--|---|---|---------------------------------------|
| General & Administrative Expenses | | | |
| Financial Audit | 90 | 127 | 37 |
| Executive Committee & Board Expenses | 71 | 124 | 52 |
| JPA Insurance | 58 | 58 | 0 |
| Memberships, Associations & Dues | 16 | 27 | 12 |
| Chancellor's Office Accounting Services | 735 | 1,336 | 601 |
| Chancellor's Office Risk Management Service | 2,128 | 3,762 | 1,634 |
| JPA Accreditation | 0 | 0 | 0 |
| JPA Legal | 221 | 393 | 173 |
| Miscellaneous Expenses | 32 | 55 | 23 |
| Total General & Administrative Expenses | <u>3,350</u> | <u>5,882</u> | <u>2,532</u> |
| Total Operating Expenses | <u>208,196</u> | <u>216,223</u> | <u>8,027</u> |
| Non-Operating Revenues | | | |
| Investment Income | 2,091 | 2,942 | 851 |
| Interest Income - Loans | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>2,091</u> | <u>2,942</u> | <u>851</u> |
| Net Surplus (Deficit) | <u>150,891</u> | <u>146,719</u> | |
| Beginning Retained Earnings (est at 7/1/17) | 275,957 | 426,847 | |
| Ending Retained Earnings (est at 6/30/18) | 426,847 | 573,566 | |

Launched beginning August 1, 2012

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2016 to June 30, 2017 with Midterm Budget Amendments approved by the Executive Committee on March 9, 2017

Amended
9-Mar-17

Summary of ALL FUNDS

| | Campus Liability (Fund 10) | Campus WC (Fund 11) | Campus IDL/NDI/UI (Fund 12) | Campus Property (Fund 13) | Campus AIME (Fund 14) | Campus AL (Fund 15) | CAMPUS Total | AORMA Liability (Fund 21) | AORMA WC (Fund 22) | AORMA Property (Fund 23) | AORMA Crime (Fund 24) | AORMA UIP (Fund 25) | AORMA Total | PIP (Fund 20) | OCIP (Fund 16) | CSIP (Fund 17) | TOTAL |
|--|----------------------------------|---------------------------|-----------------------------------|---------------------------------|-----------------------------|---------------------------|--------------------|---------------------------------|--------------------------|--------------------------------|-----------------------------|---------------------------|-------------------|------------------|-------------------|-------------------|--------------------|
| Revenue | | | | | | | | | | | | | | | | | |
| Contributions | 14,240,860 | 37,823,215 | 13,500,000 | 8,250,000 | 4,158,323 | 845,823 | 78,818,221 | 3,880,956 | 4,523,000 | 2,368,714 | 310,552 | 2,595,674 | 13,678,896 | 435,000 | 6,118,518 | 356,995 | 99,407,630 |
| Reinsurance Premiums | -1,779,231 | 0 | 0 | -4,974,028 | 0 | 0 | -6,753,259 | -1,285,904 | 0 | -1,679,000 | 0 | 0 | -2,964,904 | 0 | 0 | 0 | -9,718,163 |
| Total Operating Revenues | <u>12,461,629</u> | <u>37,823,215</u> | <u>13,500,000</u> | <u>3,275,972</u> | <u>4,158,323</u> | <u>845,823</u> | <u>72,064,962</u> | <u>2,595,052</u> | <u>4,523,000</u> | <u>689,714</u> | <u>310,552</u> | <u>2,595,674</u> | <u>10,713,992</u> | <u>435,000</u> | <u>6,118,518</u> | <u>356,995</u> | <u>89,689,467</u> |
| Operating Expenses | | | | | | | | | | | | | | | | | |
| <i>Direct Program Expenses</i> | | | | | | | | | | | | | | | | | |
| Claims Payments & Legal Expenses | 15,826,403 | 21,889,299 | 13,000,000 | 3,363,266 | 3,382,468 | 0 | 57,461,436 | 846,200 | 2,406,631 | 250,000 | 50,000 | 1,001,984 | 4,554,815 | 0 | 0 | 104,582 | 62,120,833 |
| Deductible Recoveries | -5,989,744 | 0 | 0 | 0 | 0 | 0 | -5,989,744 | -50,000 | 0 | 0 | 0 | 0 | -50,000 | 0 | 0 | 0 | -6,039,744 |
| Claims Administrators | 0 | 3,627,480 | 60,000 | 0 | 195,000 | 0 | 3,882,480 | 15,000 | 219,765 | 0 | 0 | 28,888 | 263,653 | 0 | 0 | 8,000 | 4,154,133 |
| Management Information System | 42,303 | 19,396 | 6,923 | 4,230 | 2,132 | 0 | 74,984 | 1,990 | 2,319 | 1,215 | 159 | 1,091 | 6,774 | 0 | 3,137 | 105 | 85,000 |
| Program Administrators | 265,094 | 727,608 | 170,408 | 213,307 | 10,430 | 0 | 1,386,847 | 600,000 | 386,477 | 255,000 | 25,000 | 45,000 | 1,311,477 | 0 | 1,062,427 | 0 | 3,760,751 |
| Brokerage Commissions & Fees | 317,819 | 413,662 | 0 | 442,500 | 2,000 | 0 | 1,175,981 | 39,939 | 30,112 | 189,843 | 22,243 | 0 | 282,137 | 43,500 | 33,690 | 9,157 | 1,544,465 |
| Insurance Premiums (net of brokerage) | 2,448,942 | 31,891,262 | 0 | 1,176,108 | 19,800 | 845,823 | 36,381,935 | 148,524 | 3,332,037 | 65,026 | 229,552 | 0 | 3,775,139 | 391,500 | 2,366,117 | 82,413 | 42,997,104 |
| Taxes, Assessments & Fees | 200,000 | 0 | 0 | 0 | 0 | 0 | 200,000 | 0 | 65,500 | 0 | 0 | 0 | 65,500 | 0 | 0 | 0 | 265,500 |
| Actuarial Services | 86,027 | 138,867 | 47,424 | 28,980 | 17,608 | 0 | 318,906 | 16,145 | 18,989 | 6,802 | 892 | 6,109 | 48,937 | 0 | 17,569 | 588 | 386,000 |
| Claims Audit | 10,000 | 2,000 | 0 | 0 | 0 | 0 | 12,000 | 5,000 | 5,000 | 0 | 0 | 0 | 10,000 | 0 | 0 | 0 | 22,000 |
| Coverage Counsel | 10,000 | 0 | 0 | 0 | 0 | 0 | 10,000 | 5,000 | 1,000 | 0 | 0 | 0 | 6,000 | 0 | 0 | 0 | 16,000 |
| Program Legal | 22,000 | 0 | 0 | 0 | 0 | 0 | 22,000 | 2,500 | 0 | 0 | 0 | 0 | 2,500 | 0 | 0 | 0 | 24,500 |
| Miscellaneous Program Services | 1,562 | 4,148 | 1,481 | 905 | 456 | 0 | 8,551 | 426 | 496 | 260 | 34 | 233 | 1,449 | 0 | 0 | 0 | 10,000 |
| Workshop/Training Expenses | 75,638 | 168,276 | 23,424 | 14,315 | 0 | 0 | 281,653 | 18,447 | 14,011 | 7,338 | 962 | 6,590 | 47,347 | 0 | 0 | 0 | 329,000 |
| Loss Control Expenses | 495,687 | 231,385 | 0 | 55,846 | 0 | 0 | 782,918 | 122,095 | 138,985 | 18,219 | 286 | 1,963 | 281,548 | 0 | 0 | 0 | 1,064,466 |
| Appraisals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | -13,463,934 | 0 | 0 | 0 | 0 | -13,463,934 | -243,845 | -1,136,151 | 0 | 0 | 0 | -1,379,996 | 0 | 0 | 0 | -14,843,930 |
| Program Committee | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividend Distributions | 5,576,910 | 8,111,485 | 0 | 0 | 0 | 0 | 13,688,395 | 824,133 | 888,622 | 0 | 0 | 0 | 1,712,755 | 0 | 0 | 0 | 15,401,150 |
| Total Direct Program Expenses | <u>19,388,641</u> | <u>53,760,934</u> | <u>13,309,660</u> | <u>5,299,457</u> | <u>3,629,894</u> | <u>845,823</u> | <u>96,234,408</u> | <u>2,351,553</u> | <u>6,373,793</u> | <u>793,702</u> | <u>329,129</u> | <u>1,091,858</u> | <u>10,940,035</u> | <u>435,000</u> | <u>3,482,940</u> | <u>204,846</u> | <u>111,297,228</u> |
| General & Administrative Expenses | | | | | | | | | | | | | | | | | |
| Financial Audit | 6,280 | 16,680 | 5,953 | 3,638 | 1,834 | 0 | 34,386 | 1,711 | 1,995 | 1,045 | 137 | 938 | 5,826 | 0 | 2,698 | 90 | 43,000 |
| Executive Committee & Board Expenses | 4,966 | 13,189 | 4,707 | 2,877 | 1,450 | 0 | 27,189 | 1,353 | 1,577 | 826 | 108 | 742 | 4,606 | 0 | 2,133 | 71 | 34,000 |
| JPA Insurance | 4,016 | 10,667 | 3,807 | 2,327 | 1,173 | 0 | 21,991 | 1,095 | 1,276 | 668 | 88 | 600 | 3,726 | 0 | 1,726 | 58 | 27,500 |
| Memberships, Associations & Dues | 1,088 | 30,440 | 1,031 | 630 | 318 | 0 | 33,508 | 297 | 346 | 181 | 24 | 163 | 1,009 | 0 | 467 | 16 | 35,000 |
| Chancellor's Office Accounting Services | 51,118 | 135,767 | 48,458 | 29,613 | 14,926 | 0 | 279,883 | 13,931 | 16,235 | 8,503 | 1,115 | 7,636 | 47,420 | 0 | 21,962 | 735 | 350,000 |
| Chancellor's Office Risk Management Services | 147,949 | 392,948 | 140,252 | 85,710 | 43,201 | 0 | 810,061 | 40,320 | 46,990 | 24,609 | 3,226 | 22,101 | 137,246 | 0 | 63,566 | 2,128 | 1,013,000 |
| JPA Accreditation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| JPA Legal | 15,335 | 40,730 | 14,538 | 8,884 | 4,478 | 0 | 83,965 | 4,179 | 4,871 | 2,551 | 334 | 2,291 | 14,226 | 0 | 6,589 | 221 | 105,000 |
| Miscellaneous Expenses | 2,191 | 5,819 | 2,077 | 1,269 | 640 | 0 | 11,995 | 597 | 696 | 364 | 48 | 327 | 2,032 | 0 | 941 | 32 | 15,000 |
| Total General & Administrative Expenses | <u>232,943</u> | <u>646,240</u> | <u>220,825</u> | <u>134,949</u> | <u>68,019</u> | <u>0</u> | <u>1,302,976</u> | <u>63,482</u> | <u>73,985</u> | <u>38,746</u> | <u>5,080</u> | <u>34,798</u> | <u>216,091</u> | <u>0</u> | <u>100,083</u> | <u>3,350</u> | <u>1,622,500</u> |
| Total Operating Expenses | <u>19,621,584</u> | <u>54,407,173</u> | <u>13,530,485</u> | <u>5,434,405</u> | <u>3,697,913</u> | <u>845,823</u> | <u>97,537,384</u> | <u>2,415,036</u> | <u>6,447,777</u> | <u>832,448</u> | <u>334,208</u> | <u>1,126,656</u> | <u>11,156,126</u> | <u>435,000</u> | <u>3,583,023</u> | <u>208,196</u> | <u>112,919,728</u> |
| Non-Operating Revenues | | | | | | | | | | | | | | | | | |
| Investment Income | 562,159 | 1,225,509 | 134,264 | 142,612 | 63,221 | 0 | 2,127,765 | 98,507 | 159,993 | 25,418 | 4,686 | 62,371 | 350,975 | 0 | 19,169 | 2,091 | 2,500,000 |
| Interest Income - Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Non-Operating Revenues | <u>562,159</u> | <u>1,225,509</u> | <u>134,264</u> | <u>142,612</u> | <u>63,221</u> | <u>0</u> | <u>2,127,765</u> | <u>98,507</u> | <u>159,993</u> | <u>25,418</u> | <u>4,686</u> | <u>62,371</u> | <u>350,975</u> | <u>0</u> | <u>19,169</u> | <u>2,091</u> | <u>2,500,000</u> |
| Net Surplus (Deficit) | <u>-6,597,796</u> | <u>-15,358,449</u> | <u>103,779</u> | <u>-2,015,822</u> | <u>523,631</u> | <u>0</u> | <u>-23,344,657</u> | <u>278,523</u> | <u>-1,764,784</u> | <u>-117,316</u> | <u>-18,971</u> | <u>1,531,389</u> | <u>-91,158</u> | <u>0</u> | <u>2,554,664</u> | <u>150,891</u> | <u>-20,730,261</u> |
| Beginning Retained Earnings (est at 7/1/17) | 17,751,392 | 30,770,492 | 710,923 | 9,315,081 | 476,671 | -157,355 | 58,867,206 | 6,465,172 | 6,183,396 | 1,895,009 | 408,581 | 5,855,643 | 20,807,801 | 77,987 | 8,074,294 | 275,957 | 88,103,244 |
| Ending Retained Earnings (est at 6/30/18) | 11,153,597 | 15,412,043 | 814,702 | 7,299,260 | 1,000,302 | -157,355 | 35,522,548 | 6,743,695 | 4,418,611 | 1,777,693 | 389,611 | 7,387,032 | 20,716,643 | 77,987 | 10,628,958 | 426,847 | 67,372,983 |

Summary of ALL FUNDS

| | Campus Liability (Fund 10) | Campus WC (Fund 11) | Campus IDL/NDI/UI (Fund 12) | Campus Property (Fund 13) | Campus AIME (Fund 14) | Campus AL (Fund 15) | CAMPUS Total | AORMA Liability (Fund 21) | AORMA WC (Fund 22) | AORMA Property (Fund 23) | AORMA Crime (Fund 24) | AORMA UIP (Fund 25) | AORMA Total | PIP (Fund 20) | OCIP (Fund 16) | CSIP (Fund 17) | TOTAL |
|--|----------------------------------|---------------------------|-----------------------------------|---------------------------------|-----------------------------|---------------------------|-------------------|---------------------------------|--------------------------|--------------------------------|-----------------------------|---------------------------|-------------------|------------------|-------------------|-------------------|--------------------|
| Revenue | | | | | | | | | | | | | | | | | |
| Contributions | 15,570,060 | 36,337,621 | 15,000,000 | 8,250,000 | 4,506,330 | 829,510 | 80,493,521 | 4,098,878 | 4,481,160 | 2,075,000 | 277,000 | 1,924,554 | 12,856,592 | 435,000 | 6,118,518 | 360,000 | 100,263,631 |
| Reinsurance Premiums | -2,010,531 | 0 | 0 | -4,974,028 | 0 | 0 | -6,984,559 | -1,500,000 | 0 | -1,500,000 | 0 | 0 | -3,000,000 | 0 | 0 | 0 | -9,984,559 |
| Total Operating Revenues | 13,559,529 | 36,337,621 | 15,000,000 | 3,275,972 | 4,506,330 | 829,510 | 73,508,962 | 2,598,878 | 4,481,160 | 575,000 | 277,000 | 1,924,554 | 9,856,592 | 435,000 | 6,118,518 | 360,000 | 90,279,072 |
| Operating Expenses | | | | | | | | | | | | | | | | | |
| <i>Direct Program Expenses</i> | | | | | | | | | | | | | | | | | |
| Claims Payments & Legal Expenses | 11,701,912 | 23,025,726 | 14,500,000 | 4,000,000 | 3,516,098 | 0 | 56,743,736 | 1,116,991 | 2,498,638 | 250,000 | 50,000 | 1,768,751 | 5,684,380 | 0 | 0 | 110,000 | 62,538,116 |
| Deductible Recoveries | -6,000,000 | 0 | 0 | 0 | 0 | 0 | -6,000,000 | -50,000 | 0 | 0 | 0 | 0 | -50,000 | 0 | 0 | 0 | -6,050,000 |
| Claims Administrators | 0 | 3,665,872 | 70,000 | 0 | 195,000 | 0 | 3,930,872 | 15,000 | 224,160 | 0 | 0 | 28,888 | 268,048 | 0 | 0 | 8,000 | 4,206,920 |
| Management Information System | 42,864 | 18,351 | 7,576 | 4,167 | 2,276 | 0 | 75,234 | 2,070 | 2,263 | 1,048 | 140 | 972 | 6,493 | 0 | 3,090 | 182 | 84,999 |
| Program Administrators | 269,070 | 738,223 | 172,964 | 216,507 | 10,586 | 0 | 1,407,350 | 609,206 | 392,407 | 258,913 | 25,384 | 45,690 | 1,331,600 | 0 | 0 | 0 | 2,738,950 |
| Brokerage Commissions & Fees | 317,819 | 458,089 | 0 | 442,500 | 2,000 | 0 | 1,220,408 | 39,939 | 30,112 | 189,843 | 22,243 | 0 | 282,137 | 43,500 | 33,690 | 9,157 | 1,588,892 |
| Insurance Premiums (net of brokerage) | 2,571,389 | 35,316,384 | 0 | 1,176,108 | 19,800 | 829,510 | 39,913,191 | 404,339 | 4,599,011 | 21,000 | 245,000 | 0 | 5,269,350 | 391,500 | 2,366,117 | 82,413 | 48,022,571 |
| Taxes, Assessments & Fees | 200,000 | 0 | 0 | 0 | 0 | 0 | 200,000 | 0 | 65,500 | 0 | 0 | 0 | 65,500 | 0 | 0 | 0 | 265,500 |
| Actuarial Services | 86,027 | 138,867 | 47,424 | 28,980 | 17,608 | 0 | 318,906 | 16,145 | 18,989 | 6,802 | 892 | 6,109 | 48,937 | 0 | 17,569 | 588 | 386,000 |
| Claims Audit | 10,000 | 2,000 | 0 | 0 | 0 | 0 | 12,000 | 5,000 | 5,000 | 0 | 0 | 0 | 10,000 | 0 | 0 | 0 | 22,000 |
| Coverage Counsel | 10,000 | 0 | 0 | 0 | 0 | 0 | 10,000 | 5,000 | 1,000 | 0 | 0 | 0 | 6,000 | 0 | 0 | 0 | 16,000 |
| Program Legal | 22,000 | 0 | 0 | 0 | 0 | 0 | 22,000 | 2,500 | 0 | 0 | 0 | 0 | 2,500 | 0 | 0 | 0 | 24,500 |
| Miscellaneous Program Services | 1,683 | 3,928 | 1,621 | 892 | 487 | 0 | 8,610 | 443 | 484 | 224 | 30 | 208 | 1,390 | 0 | 0 | 0 | 10,000 |
| Workshop/Training Expenses | 48,441 | 131,381 | 12,952 | 7,124 | 0 | 0 | 199,898 | 9,278 | 10,143 | 4,697 | 627 | 4,356 | 29,102 | 0 | 0 | 0 | 229,000 |
| Loss Control Expenses | 489,489 | 170,076 | 0 | 57,434 | 0 | 0 | 716,999 | 102,657 | 110,366 | 24,130 | 1,293 | 8,982 | 247,427 | 0 | 0 | 0 | 964,426 |
| Appraisals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Excess/Reinsurance Recoveries | 0 | -16,378,654 | 0 | 0 | 0 | 0 | -16,378,654 | 0 | -1,549,309 | 0 | 0 | 0 | -1,549,309 | 0 | 0 | 0 | -17,927,963 |
| Program Committee | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Dividend Distributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 824,133 | 888,622 | 0 | 0 | 0 | 1,712,755 | 0 | 0 | 0 | 1,712,755 |
| Total Direct Program Expenses | 9,770,693 | 47,290,243 | 14,812,538 | 5,933,712 | 3,763,855 | 829,510 | 82,400,551 | 3,102,701 | 7,297,386 | 756,657 | 345,609 | 1,863,956 | 13,366,309 | 435,000 | 2,420,466 | 210,341 | 98,832,666 |
| General & Administrative Expenses | | | | | | | | | | | | | | | | | |
| Financial Audit | 5,505 | 12,847 | 5,303 | 2,917 | 1,593 | 0 | 28,164 | 1,449 | 1,584 | 734 | 98 | 680 | 4,545 | 0 | 2,163 | 127 | 35,000 |
| Executive Committee & Board Expenses | 5,347 | 12,480 | 5,152 | 2,833 | 1,548 | 0 | 27,360 | 1,408 | 1,539 | 713 | 95 | 661 | 4,415 | 0 | 2,101 | 124 | 34,000 |
| JPA Insurance | 2,516 | 5,873 | 2,424 | 1,333 | 728 | 0 | 12,875 | 662 | 724 | 335 | 45 | 311 | 2,078 | 0 | 989 | 58 | 16,000 |
| Memberships, Associations & Dues | 1,180 | 30,253 | 1,136 | 625 | 341 | 0 | 33,535 | 311 | 339 | 157 | 21 | 146 | 974 | 0 | 464 | 27 | 35,000 |
| Chancellor's Office Accounting Services | 57,798 | 134,891 | 55,682 | 30,625 | 16,728 | 0 | 295,725 | 15,216 | 16,635 | 7,703 | 1,028 | 7,144 | 47,726 | 0 | 22,713 | 1,336 | 367,500 |
| Chancellor's Office Risk Management Services | 162,701 | 379,713 | 156,744 | 86,209 | 47,089 | 0 | 832,456 | 42,832 | 46,826 | 21,683 | 2,895 | 20,111 | 134,346 | 0 | 63,936 | 3,762 | 1,034,500 |
| JPA Accreditation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| JPA Legal | 17,009 | 39,696 | 16,387 | 9,013 | 4,923 | 0 | 87,028 | 4,478 | 4,895 | 2,267 | 303 | 2,102 | 14,045 | 0 | 6,684 | 393 | 108,150 |
| Miscellaneous Expenses | 2,359 | 5,506 | 2,273 | 1,250 | 683 | 0 | 12,070 | 621 | 679 | 314 | 42 | 292 | 1,948 | 0 | 927 | 55 | 15,000 |
| Total General & Administrative Expenses | 254,415 | 621,258 | 245,101 | 134,805 | 73,634 | 0 | 1,329,213 | 66,976 | 73,222 | 33,906 | 4,526 | 31,447 | 210,077 | 0 | 99,977 | 5,882 | 1,645,150 |
| Total Operating Expenses | 10,025,109 | 47,911,501 | 15,057,638 | 6,068,517 | 3,837,489 | 829,510 | 83,729,764 | 3,169,677 | 7,370,609 | 790,562 | 350,135 | 1,895,403 | 13,576,386 | 435,000 | 2,520,443 | 216,223 | 100,477,816 |
| Non-Operating Revenues | | | | | | | | | | | | | | | | | |
| Investment Income | 561,570 | 1,225,743 | 117,706 | 130,761 | 60,684 | 0 | 2,096,464 | 125,276 | 152,963 | 29,036 | 7,640 | 85,678 | 400,594 | 0 | 0 | 2,942 | 2,500,000 |
| Interest Income - Loans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Miscellaneous Fee Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Non-Operating Revenues | 561,570 | 1,225,743 | 117,706 | 130,761 | 60,684 | 0 | 2,096,464 | 125,276 | 152,963 | 29,036 | 7,640 | 85,678 | 400,594 | 0 | 0 | 2,942 | 2,500,000 |
| Net Surplus (Deficit) | 4,095,990 | -10,348,137 | 60,067 | -2,661,784 | 729,525 | 0 | -8,124,338 | -445,523 | -2,736,486 | -186,526 | -65,494 | 114,829 | -3,319,200 | 0 | 3,598,075 | 146,719 | -7,698,744 |
| Beginning Retained Earnings (est at 7/1/17) | 11,153,597 | 15,412,043 | 814,702 | 7,299,260 | 1,000,302 | -157,355 | 35,522,548 | 6,743,695 | 4,418,611 | 1,777,693 | 389,611 | 7,387,032 | 20,716,643 | 77,987 | 10,628,958 | 426,847 | 67,372,983 |
| Ending Retained Earnings (est at 6/30/18) | 15,249,587 | 5,063,906 | 874,770 | 4,637,475 | 1,729,827 | -157,355 | 27,398,210 | 6,298,173 | 1,682,126 | 1,591,167 | 324,116 | 7,501,861 | 17,397,443 | 77,987 | 14,227,033 | 573,566 | 59,674,239 |