

## Miami Valley Risk Management Association

### Fund Balance Report

As of 09/30/2024

|                        | <b>Beginning of Year<br/>Fund Balance</b> | <b>Revenue<br/>YTD</b>  | <b>Expenditures<br/>YTD</b> | <b>Fund Balance<br/>9/30/24</b> |
|------------------------|---|-------------------------|-----------------------------|---------------------------------|
| OPERATING FUND         | 90,344                                    | 4,626,765               | 3,774,343                   | 942,766                         |
| LOSS YEAR 28 (2016)    | 352,355                                   | 6,105                   | 4,738                       | 353,721                         |
| LOSS YEAR 30 (2018)    | 1,414,413                                 | 26,996                  | 30,523                      | 1,410,886                       |
| LOSS YEAR 31 (2019)    | 1,277,227                                 | 59,374                  | 7,016                       | 1,329,585                       |
| LOSS YEAR 32 (2020)    | 1,304,930                                 | 38,839                  | 18,254                      | 1,325,515                       |
| LOSS YEAR 33 (2021)    | 1,220,988                                 | 23,833                  | 211,253                     | 1,033,568                       |
| LOSS YEAR 34 (2022)    | 1,195,755                                 | 556,659                 | 291,822                     | 1,460,593                       |
| LOSS YEAR 35 (2023)    | 1,371,459                                 | 171,218                 | 535,692                     | 1,006,985                       |
| LOSS YEAR 36 (2024)    |   | 2,534,386               | 413,849                     | 2,120,536                       |
| RETRO ENDORSEMENT FUND | 52,568                                    | 18,063                  | 0                           | 70,631                          |
| SHOCK LOSS FUND        | 2,758,308                                 | 96,849                  | 53,265                      | 2,801,892                       |
| FSA FUND               | <u>-266</u>                               | <u>4,105</u>            | <u>5,657</u>                | <u>-1,819</u>                   |
| SUB-TOTAL              | 11,038,081                                | 8,163,192               | 5,346,413                   | 13,854,859                      |
| GENERAL RESERVE FUND   | <u>5,569,324</u>                          | <u>130,294</u>          | <u>1,422,100</u>            | <u>4,277,518</u>                |
| <b>TOTAL</b>           | <b><u>16,607,405</u></b>                  | <b><u>8,293,485</u></b> | <b><u>6,768,513</u></b>     | <b><u>18,132,377</u></b>        |

# Miami Valley Risk Management Association

## Budget vs. Actuals: FY 2024 - FY24 P&L

January - September, 2024

|                                      | TOTAL                 |                       |                         |                  |
|--------------------------------------|-----------------------|-----------------------|-------------------------|------------------|
|                                      | ACTUAL                | BUDGET                | OVER BUDGET             | % OF BUDGET      |
| <b>Income</b>                        |                       |                       |                         |                  |
| 600-6x1 OPERATING REVENUES           | 4,626,765.24          | 4,585,755.04          | 41,010.20               | 100.89 %         |
| 600-6x2 GEN. RES. FUND REVENUES      | 130,293.68            | 446,940.01            | -316,646.33             | 29.15 %          |
| 600-8xx SHOCK LOSS FUND REVENUES     | 96,849.37             | 102,916.01            | -6,066.64               | 94.11 %          |
| 628-0x0 LOSS YEAR 28 REVENUES        | 6,104.65              |                       | 6,104.65                |                  |
| 630-0x0 Loss Year 30 Revenues        | 26,996.37             | 18,750.01             | 8,246.36                | 143.98 %         |
| 631-0x0 Loss Year 31 Revenues        | 59,373.63             | 54,750.01             | 4,623.62                | 108.44 %         |
| 632-0x0 Loss Year 32 Revenues        | 38,838.78             | 20,625.02             | 18,213.76               | 188.31 %         |
| 633-0x0 Loss Year 33 Revenues        | 23,832.76             | 22,500.00             | 1,332.76                | 105.92 %         |
| 634-0x0 Loss year 34 Revenues (2022) | 556,659.44            | 81,525.02             | 475,134.42              | 682.81 %         |
| 635-xxx Loss Year 35 Revenues (2023) | 171,218.36            | 133,125.05            | 38,093.31               | 128.61 %         |
| 636-xxx Loss Year 36 Revenues (2024) | 2,534,385.64          | 2,562,499.89          | -28,114.25              | 98.90 %          |
| 698-070 Retro Endorsement Fund       | 18,062.77             | 18,150.02             | -87.25                  | 99.52 %          |
| 699-9xx FSA Fund Revenues            | 4,104.68              |                       | 4,104.68                |                  |
| <b>Total Income</b>                  | <b>\$8,293,485.37</b> | <b>\$8,047,536.08</b> | <b>\$245,949.29</b>     | <b>103.06 %</b>  |
| <b>GROSS PROFIT</b>                  | <b>\$8,293,485.37</b> | <b>\$8,047,536.08</b> | <b>\$245,949.29</b>     | <b>103.06 %</b>  |
| <b>Expenses</b>                      |                       |                       |                         |                  |
| 100-1xx EXCESS INSURANCE             | 3,025,223.00          | 3,604,200.01          | -578,977.01             | 83.94 %          |
| 200-2xx PROFESSIONAL SERVICES        | 260,716.80            | 274,133.68            | -13,416.88              | 95.11 %          |
| 300-3xx EMPLOYMENT SERVICES          | 356,598.08            | 353,415.84            | 3,182.24                | 100.90 %         |
| 400-4xx POOL OPERATIONS              | 131,805.58            | 138,275.06            | -6,469.48               | 95.32 %          |
| 500-5xx CLAIMS/LAE                   | 1,455,160.27          | 1,950,000.02          | -494,839.75             | 74.62 %          |
| 501-501 GENERAL RESERVE FUND         | 1,422,099.52          | 2,000,000.00          | -577,900.48             | 71.10 %          |
| 505-xxx Subrogation Fees             | 57,986.20             | 36,000.06             | 21,986.14               | 161.07 %         |
| 510-5xx SHOCK LOSS FUND              | 53,265.00             | 53,265.00             | 0.00                    | 100.00 %         |
| 555-5xx CLOSED LY TRANSFERS TO GRF   |                       | 300,000.00            | -300,000.00             |                  |
| 599-59x FSA Fund                     | 5,657.32              |                       | 5,657.32                |                  |
| <b>Total Expenses</b>                | <b>\$6,768,511.77</b> | <b>\$8,709,289.67</b> | <b>\$ -1,940,777.90</b> | <b>77.72 %</b>   |
| <b>NET OPERATING INCOME</b>          | <b>\$1,524,973.60</b> | <b>\$ -661,753.59</b> | <b>\$2,186,727.19</b>   | <b>-230.44 %</b> |
| <b>NET INCOME</b>                    | <b>\$1,524,973.60</b> | <b>\$ -661,753.59</b> | <b>\$2,186,727.19</b>   | <b>-230.44 %</b> |

# Miami Valley Risk Management Association

## Budget vs. Actuals: FY 2024 - FY24 P&L

January - September, 2024

|   | TOTAL               |                     |                    |                 |
|---|---------------------|---------------------|--------------------|-----------------|
|   | ACTUAL              | BUDGET              | OVER BUDGET        | % OF BUDGET     |
| <b>Income</b>                                 |                     |                     |                    |                 |
| <b>600-6x1 OPERATING REVENUES</b>             |                     |                     |                    |                 |
| 600-601 Member Contributions                  | 4,488,255.00        | 4,488,255.00        | 0.00               | 100.00 %        |
| 600-611 Builders Risk, Other Pass Thru        | 825.00              | 3,750.02            | -2,925.02          | 22.00 %         |
| 600-621 Investment Income                     | 40,198.21           | 28,125.00           | 12,073.21          | 142.93 %        |
| 600-631 Special Events Pass Thru              | 19,637.00           | 15,000.02           | 4,636.98           | 130.91 %        |
| 600-651 Training Program Revenues             | 77,180.00           | 50,625.00           | 26,555.00          | 152.45 %        |
| 600-661 Miscellaneous Refunds                 | 20.00               |                     | 20.00              |                 |
| 600-691 Miscellaneous Income                  | 650.03              |                     | 650.03             |                 |
| <b>Total 600-6x1 OPERATING REVENUES</b>       | <b>4,626,765.24</b> | <b>4,585,755.04</b> | <b>41,010.20</b>   | <b>100.89 %</b> |
| <b>600-6x2 GEN. RES. FUND REVENUES</b>        |                     |                     |                    |                 |
| 600-622 Investment Income                     | 77,028.68           | 93,675.01           | -16,646.33         | 82.23 %         |
| 600-671 Transfer From Closed Year             |                     | 300,000.00          | -300,000.00        |                 |
| 600-672 Transfer from SLF                     | 53,265.00           | 53,265.00           | 0.00               | 100.00 %        |
| <b>Total 600-6x2 GEN. RES. FUND REVENUES</b>  | <b>130,293.68</b>   | <b>446,940.01</b>   | <b>-316,646.33</b> | <b>29.15 %</b>  |
| <b>600-8xx SHOCK LOSS FUND REVENUES</b>       |                     |                     |                    |                 |
| 600-809 Member Contributions                  | 48,616.00           | 48,616.00           | 0.00               | 100.00 %        |
| 600-829 Investment Income                     | 48,233.37           | 54,300.01           | -6,066.64          | 88.83 %         |
| <b>Total 600-8xx SHOCK LOSS FUND REVENUES</b> | <b>96,849.37</b>    | <b>102,916.01</b>   | <b>-6,066.64</b>   | <b>94.11 %</b>  |
| <b>628-0x0 LOSS YEAR 28 REVENUES</b>          |                     |                     |                    |                 |
| 628-020 Investment Income                     | 6,104.65            |                     | 6,104.65           |                 |
| <b>Total 628-0x0 LOSS YEAR 28 REVENUES</b>    | <b>6,104.65</b>     |                     | <b>6,104.65</b>    |                 |
| <b>630-0x0 Loss Year 30 Revenues</b>          |                     |                     |                    |                 |
| 630-020 Investment Income                     | 24,496.37           | 18,750.01           | 5,746.36           | 130.65 %        |
| 630-040 Deductible Reimbursement              | 2,500.00            |                     | 2,500.00           |                 |
| <b>Total 630-0x0 Loss Year 30 Revenues</b>    | <b>26,996.37</b>    | <b>18,750.01</b>    | <b>8,246.36</b>    | <b>143.98 %</b> |
| <b>631-0x0 Loss Year 31 Revenues</b>          |                     |                     |                    |                 |
| 631-020 Investment Income                     | 22,730.53           | 18,750.01           | 3,980.52           | 121.23 %        |
| 631-050 Subrogation/Recovery                  | 275.00              |                     | 275.00             |                 |
| 631-061 Excess Reinsurance/Reimbursement      | 36,368.10           | 36,000.00           | 368.10             | 101.02 %        |
| <b>Total 631-0x0 Loss Year 31 Revenues</b>    | <b>59,373.63</b>    | <b>54,750.01</b>    | <b>4,623.62</b>    | <b>108.44 %</b> |
| <b>632-0x0 Loss Year 32 Revenues</b>          |                     |                     |                    |                 |
| 632-020 Investment Income                     | 22,838.78           | 20,625.02           | 2,213.76           | 110.73 %        |
| 632-050 Subrogation\Recovery                  | 16,000.00           |                     | 16,000.00          |                 |
| <b>Total 632-0x0 Loss Year 32 Revenues</b>    | <b>38,838.78</b>    | <b>20,625.02</b>    | <b>18,213.76</b>   | <b>188.31 %</b> |
| <b>633-0x0 Loss Year 33 Revenues</b>          |                     |                     |                    |                 |
| 633-020 Investment Income                     | 19,578.76           | 22,500.00           | -2,921.24          | 87.02 %         |
| 633-040 Deductible Reimbursement              | 2,029.00            |                     | 2,029.00           |                 |
| 633-050 Subrogation Recovery                  | 2,225.00            |                     | 2,225.00           |                 |
| <b>Total 633-0x0 Loss Year 33 Revenues</b>    | <b>23,832.76</b>    | <b>22,500.00</b>    | <b>1,332.76</b>    | <b>105.92 %</b> |
| <b>634-0x0 Loss year 34 Revenues (2022)</b>   |                     |                     |                    |                 |
| 634-020 Investment Income (2022)              | 23,849.35           | 25,275.01           | -1,425.66          | 94.36 %         |

# Miami Valley Risk Management Association

## Budget vs. Actuals: FY 2024 - FY24 P&L

January - September, 2024

|   | TOTAL                 |                       |                     |                 |
|---|-----------------------|-----------------------|---------------------|-----------------|
|   | ACTUAL                | BUDGET                | OVER BUDGET         | % OF BUDGET     |
| 634-040 Deductible Reimbursement (2022)           | 5,649.33              | 3,750.00              | 1,899.33            | 150.65 %        |
| 634-050 Subrogation Recovery (2022)               | 60,315.99             | 52,500.01             | 7,815.98            | 114.89 %        |
| 634-061 Excess/Reinsurance Reimbursement (2022)   | 466,844.77            |                       | 466,844.77          |                 |
| <b>Total 634-0x0 Loss year 34 Revenues (2022)</b> | <b>556,659.44</b>     | <b>81,525.02</b>      | <b>475,134.42</b>   | <b>682.81 %</b> |
| 635-xxx Loss Year 35 Revenues (2023)              |                       |                       |                     |                 |
| 635-010 Member Contribution (2023)                |                       | 0.00                  | 0.00                |                 |
| 635-020 Investment Income (2023)                  | 19,989.53             | 31,875.02             | -11,885.49          | 62.71 %         |
| 635-040 Deductible Reimbursement (2023)           | 24,320.74             | 26,250.02             | -1,929.28           | 92.65 %         |
| 635-050 Subrogation Recovery LY35 (2023)          | 126,908.09            | 75,000.01             | 51,908.08           | 169.21 %        |
| <b>Total 635-xxx Loss Year 35 Revenues (2023)</b> | <b>171,218.36</b>     | <b>133,125.05</b>     | <b>38,093.31</b>    | <b>128.61 %</b> |
| 636-xxx Loss Year 36 Revenues (2024)              |                       |                       |                     |                 |
| 636-010 Member Contributions LY36 2024            | 2,450,000.00          | 2,450,000.00          | 0.00                | 100.00 %        |
| 636-020 Investment Income LY36 2024               | 26,891.38             | 22,500.00             | 4,391.38            | 119.52 %        |
| 636-040 Deductible Reimbursement LY36 2024        | 10,822.44             | 37,500.00             | -26,677.56          | 28.86 %         |
| 636-050 Subro Recovery LY36 2024                  | 46,671.82             | 52,499.89             | -5,828.07           | 88.90 %         |
| <b>Total 636-xxx Loss Year 36 Revenues (2024)</b> | <b>2,534,385.64</b>   | <b>2,562,499.89</b>   | <b>-28,114.25</b>   | <b>98.90 %</b>  |
| 698-070 Retro Endorsement Fund                    | 16,875.00             | 16,875.00             | 0.00                | 100.00 %        |
| 698-020 Investment Income                         | 1,187.77              | 1,275.02              | -87.25              | 93.16 %         |
| <b>Total 698-070 Retro Endorsement Fund</b>       | <b>18,062.77</b>      | <b>18,150.02</b>      | <b>-87.25</b>       | <b>99.52 %</b>  |
| 699-9xx FSA Fund Revenues                         | 203.08                |                       | 203.08              |                 |
| 699-900 Employee Contributions                    | 3,901.60              |                       | 3,901.60            |                 |
| <b>Total 699-9xx FSA Fund Revenues</b>            | <b>4,104.68</b>       |                       | <b>4,104.68</b>     |                 |
| <b>Total Income</b>                               | <b>\$8,293,485.37</b> | <b>\$8,047,536.08</b> | <b>\$245,949.29</b> | <b>103.06 %</b> |
| <b>GROSS PROFIT</b>                               | <b>\$8,293,485.37</b> | <b>\$8,047,536.08</b> | <b>\$245,949.29</b> | <b>103.06 %</b> |
| Expenses  |                       |                       |                     |                 |
| 100-1xx EXCESS INSURANCE                          |                       |                       |                     |                 |
| 100-107 Crime                                     | 23,594.00             | 23,600.00             | -6.00               | 99.97 %         |
| 100-108 General Surety Bonds                      | 3,900.00              | 12,000.00             | -8,100.00           | 32.50 %         |
| 100-112 Bldr. Risk & Other Pass Thru              | -2,340.00             | 3,750.02              | -6,090.02           | -62.40 %        |
| 100-113 Excess Liab/GEM (\$6.5M x \$500K)         | 551,340.00            | 551,350.00            | -10.00              | 100.00 %        |
| 100-114 Excess Liability/GEN (\$5Mx\$7M)          | 212,500.00            | 212,500.00            | 0.00                | 100.00 %        |
| 100-117 Comm. Prop/Boiler & Mach.                 | 2,064,768.00          | 2,620,000.00          | -555,232.00         | 78.81 %         |
| 100-118 Special Events Policy Pass Thru           | 18,072.00             | 14,999.99             | 3,072.01            | 120.48 %        |
| 100-121 Comm Property - Assault Weapon            | 16,109.00             | 16,000.00             | 109.00              | 100.68 %        |
| 100-122 Cyber Liability Excess Coverage           | 137,280.00            | 150,000.00            | -12,720.00          | 91.52 %         |
| <b>Total 100-1xx EXCESS INSURANCE</b>             | <b>3,025,223.00</b>   | <b>3,604,200.01</b>   | <b>-578,977.01</b>  | <b>83.94 %</b>  |
| 200-2xx PROFESSIONAL SERVICES                     |                       |                       |                     |                 |
| 200-201 Actuarial Services                        | 24,431.00             | 23,670.00             | 761.00              | 103.22 %        |
| 200-202 Loss Control Services                     | 824.54                | 11,250.00             | -10,425.46          | 7.33 %          |
| 200-203 Claims Admin. Services                    | 80,491.00             | 108,750.01            | -28,259.01          | 74.01 %         |
| 200-204 Corporate Legal Services                  | 17,095.27             | 14,999.99             | 2,095.28            | 113.97 %        |
| 200-205 Fin. Auditing Services                    | 17,041.00             | 21,000.00             | -3,959.00           | 81.15 %         |

# Miami Valley Risk Management Association

## Budget vs. Actuals: FY 2024 - FY24 P&L

January - September, 2024

|  | TOTAL             |                   |                   |                 |
|--|-------------------|-------------------|-------------------|-----------------|
|  | ACTUAL            | BUDGET            | OVER BUDGET       | % OF BUDGET     |
| 200-207 Payroll Services                   | 1,901.85          | 1,613.65          | 288.20            | 117.86 %        |
| 200-208 Banking Services                   | 2,109.12          | 2,250.00          | -140.88           | 93.74 %         |
| 200-209 Appraisal Services                 |                   | 0.00              | 0.00              |                 |
| 200-210 Brokering Services                 | 78,768.00         | 59,100.00         | 19,668.00         | 133.28 %        |
| 200-211 Technology Services                | 5,268.60          | 7,500.01          | -2,231.41         | 70.25 %         |
| 200-212 Other Services                     | 21,476.00         | 12,750.02         | 8,725.98          | 168.44 %        |
| 200-213 Investment Services Fees           | 11,310.42         | 11,250.00         | 60.42             | 100.54 %        |
| <b>Total 200-2xx PROFESSIONAL SERVICES</b> | <b>260,716.80</b> | <b>274,133.68</b> | <b>-13,416.88</b> | <b>95.11 %</b>  |
| <b>300-3xx EMPLOYMENT SERVICES</b>         |                   |                   |                   |                 |
| 300-301 Salaries & Wages                   | 246,081.10        | 250,227.27        | -4,146.17         | 98.34 %         |
| 300-302 Health Insurance Premiums          | 57,103.16         | 49,372.73         | 7,730.43          | 115.66 %        |
| 300-303 Deferred Compensation              | 0.00              |                   | 0.00              |                 |
| 300-304 Auto Allowance/Mileage             | 10,669.48         | 11,025.00         | -355.52           | 96.78 %         |
| 300-305 Life Insurance/Disability          | 1,649.81          | 1,743.75          | -93.94            | 94.61 %         |
| 300-306 Employer Medicare                  | 3,311.40          | 3,588.75          | -277.35           | 92.27 %         |
| 300-307 Employer OPERS                     | 34,618.01         | 34,650.00         | -31.99            | 99.91 %         |
| 300-308 Dental/Vision                      | 2,803.42          | 2,475.00          | 328.42            | 113.27 %        |
| 300-309 Staff Workers' Comp                | 361.70            | 333.34            | 28.36             | 108.51 %        |
| <b>Total 300-3xx EMPLOYMENT SERVICES</b>   | <b>356,598.08</b> | <b>353,415.84</b> | <b>3,182.24</b>   | <b>100.90 %</b> |
| <b>400-4xx POOL OPERATIONS</b>             |                   |                   |                   |                 |
| 400-401 Awards Program                     | 818.00            | 5,000.00          | -4,182.00         | 16.36 %         |
| 400-403 Office Equipment/Software          | 5,197.69          | 5,999.99          | -802.30           | 86.63 %         |
| 400-404 Memberships/Publications           | 4,968.70          | 3,525.02          | 1,443.68          | 140.96 %        |
| 400-405 Office Rent                        | 23,419.53         | 26,250.02         | -2,830.49         | 89.22 %         |
| 400-406 Office Supplies                    | 1,009.54          | 975.01            | 34.53             | 103.54 %        |
| 400-407 Postage                            | 88.81             | 200.00            | -111.19           | 44.41 %         |
| 400-408 Printing/Photocopying              | 808.09            | 600.00            | 208.09            | 134.68 %        |
| 400-409 Telephone/Internet                 | 3,685.27          | 3,900.01          | -214.74           | 94.49 %         |
| 400-410 Education/Travel                   | 12,125.30         | 15,000.02         | -2,874.72         | 80.84 %         |
| 400-411 Miscellaneous/Contingency          | 2,801.71          | 5,625.00          | -2,823.29         | 49.81 %         |
| 400-412 Advertising                        | 781.68            | 1,000.00          | -218.32           | 78.17 %         |
| 400-413 Board Meeting Expenses             | 1,531.43          | 1,900.00          | -368.57           | 80.60 %         |
| 400-415 Equipment Mntnc. Fees              | 521.48            | 450.00            | 71.48             | 115.88 %        |
| 400-418 Records Disposal                   |                   | 200.00            | -200.00           |                 |
| 400-419 Cleaning, water, mats              | 28.73             | 149.99            | -121.26           | 19.15 %         |
| 400-420 Training Program                   | 74,019.62         | 67,500.00         | 6,519.62          | 109.66 %        |
| <b>Total 400-4xx POOL OPERATIONS</b>       | <b>131,805.58</b> | <b>138,275.06</b> | <b>-6,469.48</b>  | <b>95.32 %</b>  |
| <b>500-5xx CLAIMS/LAE</b>                  |                   |                   |                   |                 |
| 500-528 Claims/LAE Loss Year 28 (2016)     | 4,738.35          |                   | 4,738.35          |                 |
| 500-530 CLAIMS/LAE Year 30 (2018)          | 30,523.14         |                   | 30,523.14         |                 |
| 500-531 CLAIMS/LAE Year 31 (2019)          | 7,016.00          |                   | 7,016.00          |                 |
| 500-532 Claims/LAE Year 32 (2020)          | 18,253.78         |                   | 18,253.78         |                 |
| 500-533 Claims/LAE Loss Year 33 (2021)     | 210,833.23        |                   | 210,833.23        |                 |

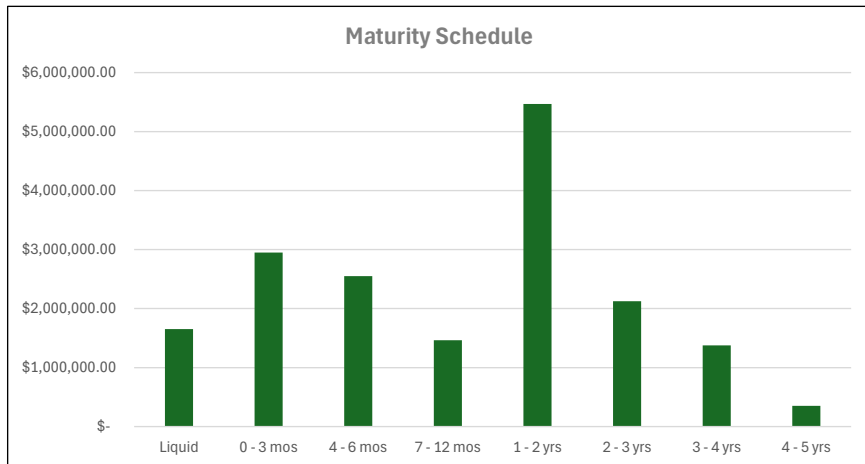
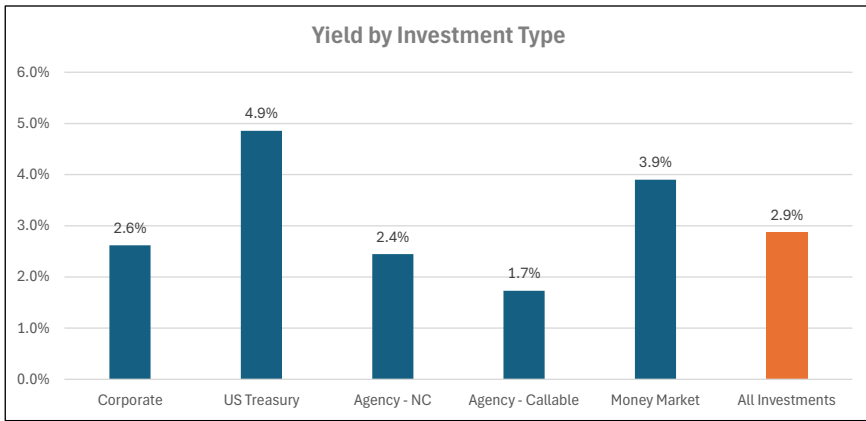
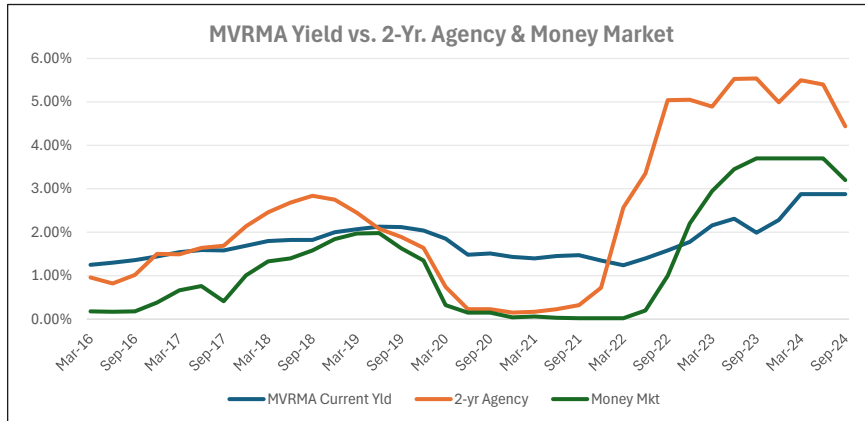
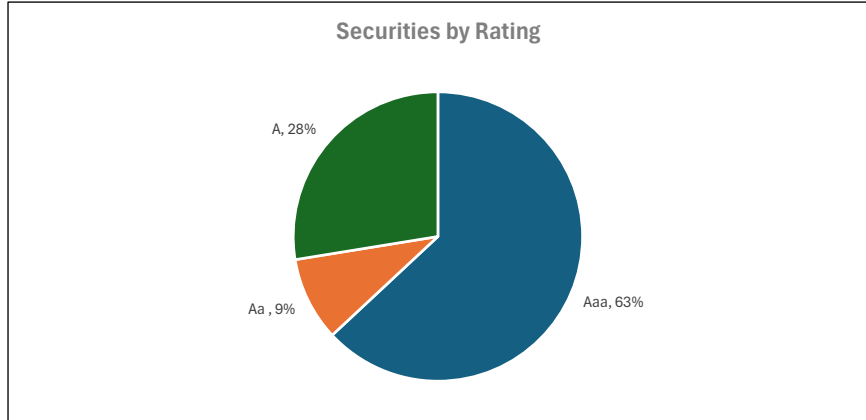
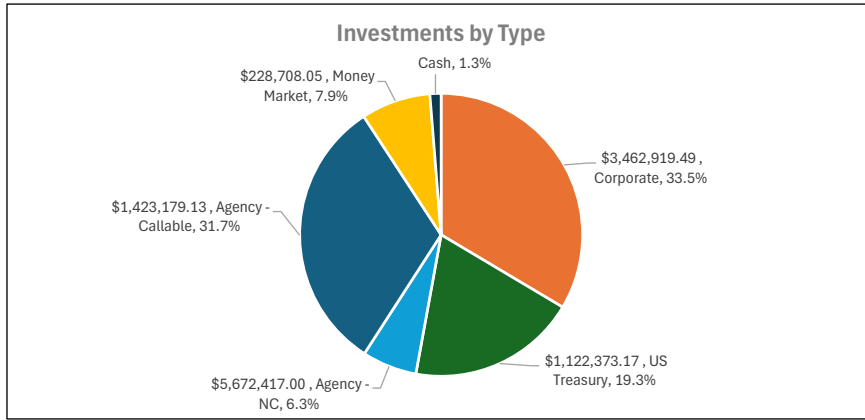
# Miami Valley Risk Management Association

## Budget vs. Actuals: FY 2024 - FY24 P&L

January - September, 2024

|   | TOTAL                 |                       |                         |                  |
|---|-----------------------|-----------------------|-------------------------|------------------|
|   | ACTUAL                | BUDGET                | OVER BUDGET             | % OF BUDGET      |
| 500-534 Claims/LAE Loss Year34 (2022)           | 279,128.03            |                       | 279,128.03              |                  |
| 500-535 Claims/LAE Loss Year 35 (2023)          | 511,230.45            |                       | 511,230.45              |                  |
| 500-536 Claims/LAE Loss Year 36 2024            | 393,437.29            | 1,950,000.02          | -1,556,562.73           | 20.18 %          |
| <b>Total 500-5xx CLAIMS/LAE</b>                 | <b>1,455,160.27</b>   | <b>1,950,000.02</b>   | <b>-494,839.75</b>      | <b>74.62 %</b>   |
| 501-501 GENERAL RESERVE FUND                    | 1,422,099.52          | 2,000,000.00          | -577,900.48             | 71.10 %          |
| 505-xxx Subrogation Fees                        |                       |                       |                         |                  |
| 505-433 Subrogation Fee Yr 33 2021              | 420.00                |                       | 420.00                  |                  |
| 505-434 Subrogation Fee Yr 34 2022              | 12,692.58             | 10,500.02             | 2,192.56                | 120.88 %         |
| 505-435 Subrogation Fee LY35 (2023)             | 24,461.65             | 15,000.02             | 9,461.63                | 163.08 %         |
| 505-436 Subro Fee LY 36 2024                    | 20,411.97             | 10,500.02             | 9,911.95                | 194.40 %         |
| <b>Total 505-xxx Subrogation Fees</b>           | <b>57,986.20</b>      | <b>36,000.06</b>      | <b>21,986.14</b>        | <b>161.07 %</b>  |
| 510-5xx SHOCK LOSS FUND                         |                       |                       |                         |                  |
| 510-572 Transfer to GRF                         | 53,265.00             | 53,265.00             | 0.00                    | 100.00 %         |
| <b>Total 510-5xx SHOCK LOSS FUND</b>            | <b>53,265.00</b>      | <b>53,265.00</b>      | <b>0.00</b>             | <b>100.00 %</b>  |
| 555-5xx CLOSED LY TRANSFERS TO GRF              |                       |                       |                         |                  |
| 555-530 Closed LY30 (2018)                      |                       | 300,000.00            | -300,000.00             |                  |
| <b>Total 555-5xx CLOSED LY TRANSFERS TO GRF</b> |                       | <b>300,000.00</b>     | <b>-300,000.00</b>      |                  |
| 599-59x FSA Fund                                |                       |                       |                         |                  |
| 599-590 Medical Reimbursements                  | 5,657.32              |                       | 5,657.32                |                  |
| <b>Total 599-59x FSA Fund</b>                   | <b>5,657.32</b>       |                       | <b>5,657.32</b>         |                  |
| <b>Total Expenses</b>                           | <b>\$6,768,511.77</b> | <b>\$8,709,289.67</b> | <b>\$ -1,940,777.90</b> | <b>77.72 %</b>   |
| NET OPERATING INCOME                            | <b>\$1,524,973.60</b> | <b>\$ -661,753.59</b> | <b>\$2,186,727.19</b>   | <b>-230.44 %</b> |
| NET INCOME                                      | <b>\$1,524,973.60</b> | <b>\$ -661,753.59</b> | <b>\$2,186,727.19</b>   | <b>-230.44 %</b> |

MVRMA INVESTMENT PORTFOLIO REPORT  
 SEPTEMBER 30, 2024



|                                     | Market Value            | Duration             | Yield        |
|-------------------------------------|-------------------------|----------------------|--------------|
| SJS Investment Services             | \$ 17,166,789.75        | 1.30                 | 2.77%        |
| Money Market                        | \$ 525,826.87           | 0.01                 | 3.20%        |
| <b>Total Investments</b>            | <b>\$ 17,692,616.62</b> | <b>1.26</b>          | <b>2.79%</b> |
| Cash                                | \$ 228,708.05           | <b>YTM at Market</b> | <b>4.27%</b> |
| <b>Total Cash &amp; Investments</b> | <b>\$ 17,921,324.67</b> |                      |              |
| <b>Index Yields:</b>                |                         |                      |              |
| 3-Mos. T-Bills                      |                         |                      | 4.63%        |
| 1-Yr. US Treasury                   |                         |                      | 4.20%        |
| 2-Yr. US Treasury                   |                         |                      | 3.95%        |
| 2-Yr. Agency (Callable)             |                         |                      | 4.52%        |
| 2-Yr. Corporate - AA                |                         |                      | 3.94%        |
| 2-Yr. Corporate - A                 |                         |                      | 4.40%        |