



2101 Maryland Circle  
Tallahassee, Florida 32303

## 2020 Florida Market Assistance Plan Budget

The Florida Market Assistance Plan (FMAP) is a service organization created by the Legislature in 1985 under section 627.3515, F. S. This statute requires that FMAP assist applicants who are unable to acquire Property and Casualty insurance (excluding Workers Compensation, Employer's Liability, Malpractice, or Motor Vehicle insurance coverage) from authorized insurers.

The Board of Governors for FMAP is comprised of the same members as Citizens and is funded by the Corporation and a \$450 annual assessment of residential property insurers. The 2020 FMAP budget is presented below and includes 2019 projected revenues and expenses along with 2018 and 2017 audited financial results for comparison.

Statement of Activities and Changes in Net Assets	2020 Budget	2019 Projection	2018 Actual	2017 Actual
<b>Revenues</b>				
Assessments	\$ 252,000	\$ 252,900	\$ 252,000	\$ 251,100
Miscellaneous income	-	-	-	-
Total revenues	252,000	252,900	252,000	251,100
<b>Expenses</b>				
General and administrative expenses	312,354	139,798	156,602	123,024
Total expenses	312,354	139,798	156,602	123,024
Change in unrestricted net assets	(60,354)	113,102	95,398	128,076
Net assets, beginning of year	618,119	505,017	409,619	281,543
Net assets, end of year	\$ 557,765	\$ 618,119	\$ 505,017	\$ 409,619