



SUMMARY OF FINANCIAL POSITION AND OPERATIONS

(\$000s omitted)

	Consolidated					Personal Lines Account				
	YTD-Mar 17	YTD-Mar 16	Budget	YOY Var	Budget Var	YTD-Mar 17	YTD-Mar 16	Budget	YOY Var	Budget Var
Operations:										
Direct written premium	\$ 210,859	\$ 238,308	\$ 222,292	\$ (27,449)	\$ (11,433)	\$ 116,832	\$ 113,714	\$ 116,775	\$ 3,118	\$ 57
Ceded written premium:										
Depopulation	(3,193)	(12,383)	4,157	9,190	(7,350)	(2,018)	(3,739)	2,656	1,721	(4,674)
FHCF	-	-	-	-	-	-	-	-	-	-
Private reinsurers	-	-	-	-	-	-	-	-	-	-
Net earned premium	217,544	253,420	228,666	(35,877)	(11,122)	110,372	112,530	113,749	(2,158)	(3,377)
Net losses incurred	65,153	70,180	103,061	(5,027)	(37,908)	50,532	48,298	82,975	2,235	(32,443)
Net LAE incurred	30,360	28,670	20,158	1,690	10,202	23,850	18,057	14,835	5,793	9,015
Other underwriting expenses	23,709	27,225	24,827	(3,515)	(1,118)	12,656	12,567	12,572	89	84
Administrative expenses	36,479	39,639	42,365	(3,160)	(5,886)	18,467	18,581	23,223	(113)	(4,756)
Net investment income	14,915	10,322	15,546	4,593	(631)	9,608	10,980	7,690	(1,372)	1,918
Net income (loss)	\$ 77,818	\$ 99,129	\$ 54,331	\$ (21,311)	\$ 23,487	\$ 14,873	\$ 26,457	\$ (11,771)	\$ (11,584)	\$ 26,644
Assets, Liabilities and Surplus:										
Cash and invested assets	\$ 12,235,089	\$ 13,212,725		\$ (977,636)		\$ 4,002,659	\$ 4,099,326		\$ (96,667)	
Net loss reserves	484,385	469,888		14,497		316,217	300,778		15,439	
Net LAE reserves	210,749	193,989		16,761		148,263	135,076		13,187	
Net unearned premium	430,536	485,840		(55,304)		227,547	226,904		643	
Bonds and interest payable	3,403,076	4,374,977		(971,900)		820,342	942,922		(122,580)	
Surplus	\$ 7,480,077	\$ 7,488,372		\$ (8,295)		\$ 2,453,887	\$ 2,496,408		\$ (42,521)	
Policy Metrics:										
Policies inforce	451,189	490,328	469,056	(39,139)	(17,867)	293,295	296,572	308,347	(3,277)	(15,052)
Policies serviced	489,203	589,109	491,518	(99,906)	(2,315)	313,006	345,419	314,339	(32,413)	(1,333)
Cash flows:										
Cashflow from operations	\$ 92,005	\$ (10,146)		\$ 102,151		\$ 28,835	\$ (37,001)		\$ 65,836	
Cashflow from investing	191,094	190,235		859		39,013	59,580		(20,567)	
Cashflow from financing	(98)	(1,759)		1,661		339	(792)		1,131	
Operating metrics:										
Direct loss ratio	30.0%	27.7%	45.1%	2.3%	-15.1%	45.8%	42.9%	72.9%	2.9%	-27.2%
Direct LAE ratio	14.0%	11.4%	8.8%	2.6%	5.1%	21.6%	16.1%	13.0%	5.5%	8.6%
Underwriting expense ratio	11.2%	11.4%	11.2%	-0.2%	0.1%	10.8%	11.1%	10.8%	-0.2%	0.1%
Administrative expense ratio	17.3%	16.6%	19.1%	0.7%	-1.8%	15.8%	16.3%	19.9%	-0.5%	-4.1%
Expense ratio	28.5%	28.1%	30.2%	0.5%	-1.7%	26.6%	27.4%	30.7%	-0.8%	-4.0%



SUMMARY OF FINANCIAL POSITION AND OPERATIONS

(\$000s omitted)

	Commercial Lines Account					Coastal Account				
	YTD-Mar 17	YTD-Mar 16	Budget	YOY Var	Budget Var	YTD-Mar 17	YTD-Mar 16	Budget	YOY Var	Budget Var
Operations:										
Direct written premium	\$ 4,970	\$ 9,998	\$ 7,969	\$ (5,028)	\$ (2,999)	\$ 89,057	\$ 114,596	\$ 97,548	\$ (25,539)	\$ (8,491)
Ceded written premium:										
Depopulation	67	(365)	(227)	432	294	(1,243)	(8,280)	1,728	7,037	(2,971)
FHCF	-	-	-	-	-	-	-	-	-	-
Private reinsurers	-	-	-	-	-	-	-	-	-	-
Net earned premium	7,955	12,786	8,914	(4,831)	(959)	99,217	128,104	106,003	(28,888)	(6,786)
Net losses incurred	1,096	541	961	556	135	13,525	21,342	19,125	(7,817)	(5,600)
Net LAE incurred	(573)	394	107	(966)	(680)	7,083	10,219	5,216	(3,137)	1,867
Other underwriting expenses	768	1,428	1,066	(660)	(298)	10,286	13,230	11,189	(2,944)	(903)
Administrative expenses	1,012	2,013	1,381	(1,001)	(369)	16,999	19,045	17,761	(2,046)	(762)
Net investment income	7,535	6,126	6,210	1,409	1,325	(2,229)	(6,784)	1,646	4,556	(3,875)
Net income (loss)	\$ 13,213	\$ 14,584	\$ 11,672	\$ (1,371)	\$ 1,541	\$ 49,732	\$ 58,088	\$ 54,430	\$ (8,356)	\$ (4,698)
Assets, Liabilities and Surplus:										
Cash and invested assets	\$ 1,939,948	\$ 1,951,155		\$ (11,206)		\$ 6,292,482	\$ 7,162,245		\$ (869,763)	
Net loss reserves	73,290	87,269		(13,979)		94,878	81,841		13,037	
Net LAE reserves	17,756	23,420		(5,664)		44,730	35,492		9,238	
Net unearned premium	12,789	21,109		(8,319)		190,199	237,827		(47,629)	
Bonds and interest payable	129,568	148,928		(19,361)		2,453,167	3,283,126		(829,960)	
Surplus	\$ 1,714,671	\$ 1,655,957		\$ 58,715		\$ 3,311,519	\$ 3,336,008		\$ (24,489)	
Policy Metrics:										
Policies inforce	1,723	2,800	2,088	(1,077)	(365)	156,171	190,956	158,621	(34,785)	(2,450)
Policies serviced	2,054	3,388	2,252	(1,334)	(198)	174,143	240,302	174,926	(66,159)	(783)
Cash flows:										
Cashflow from operations	\$ 12,553	\$ 15,808		\$ (3,255)		\$ 50,617	\$ 11,047		\$ 39,570	
Cashflow from investing	(2,112)	11,226		(13,338)		154,193	119,429		34,764	
Cashflow from financing	(490)	10		(500)		53	(977)		1,030	
Operating metrics:										
Direct loss ratio	13.8%	4.2%	10.8%	9.6%	3.0%	13.7%	16.6%	18.0%	-2.9%	-4.4%
Direct LAE ratio	-7.2%	3.1%	1.2%	-10.3%	-8.4%	7.1%	8.0%	4.9%	-0.9%	2.2%
Underwriting expense ratio	15.4%	14.3%	13.4%	1.2%	2.1%	11.5%	11.5%	11.5%	0.0%	0.1%
Administrative expense ratio	20.4%	20.1%	17.3%	0.2%	3.0%	19.1%	16.6%	18.2%	2.5%	0.9%
Expense ratio	35.8%	34.4%	30.7%	1.4%	5.1%	30.6%	28.2%	29.7%	2.5%	1.0%



STATEMENTS OF OPERATIONS (Consolidated)

Three months ended

	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
Revenue:					
Direct premiums written	\$ 210,859,039	\$ 206,313,564	\$ 238,251,024	\$ 290,968,002	\$ 238,307,715
Change in direct unearned premium	25,149,941	46,710,075	28,114,899	(8,006,783)	64,726,020
Direct earned premium	236,008,980	253,023,639	266,365,923	282,961,219	303,033,735
Ceded premiums written - Depopulation	(3,193,151)	(44,048,080)	1,339,619	(8,340,126)	(12,383,171)
Ceded premiums written - FHCF	-	4,288,157	5,618,653	(186,298,800)	-
Ceded premiums written - Private reinsurance	-	-	-	(181,398,651)	-
Change in ceded unearned premium	(15,272,327)	(94,051,782)	(206,654,485)	279,314,940	(37,230,536)
Ceded earned premium	(18,465,478)	(133,811,706)	(199,696,213)	(96,722,637)	(49,613,708)
Net earned premium	\$ 217,543,502	\$ 119,211,934	\$ 66,669,709	\$ 186,238,582	\$ 253,420,028
Losses and Loss Adjustment Expenses:					
Losses					
Direct losses paid	\$ (79,863,239)	\$ (78,766,670)	\$ (79,436,272)	\$ (88,760,320)	\$ (123,102,736)
Change in direct case loss reserves	3,270,487	(9,205,331)	6,070,104	11,654,759	35,267,297
Change in direct IBNR loss reserves	11,403,074	(34,665,775)	(13,434,153)	11,730,032	17,722,947
Ceded losses incurred	36,351	(187,591)	12,723	(599,701)	(67,606)
Losses incurred	(65,153,326)	(122,825,367)	(86,787,598)	(65,975,230)	(70,180,097)
Loss adjustment expenses					
Direct D&CC paid	(18,749,231)	(16,672,100)	(14,612,300)	(13,103,847)	(19,014,350)
Direct A&O paid	(22,646,911)	(25,526,179)	(19,972,843)	(20,936,073)	(25,697,131)
Change in direct case LAE reserves	(1,214,512)	(5,183,392)	(4,004,336)	(3,147,188)	7,821,651
Change in direct IBNR LAE reserves	12,247,994	(15,163,076)	4,838,080	(4,903,777)	8,123,115
Ceded LAE incurred	2,386	4,054	(59,334)	(32,971)	96,390
LAE incurred	(30,360,274)	(62,540,694)	(33,810,733)	(42,123,857)	(28,670,325)
Net losses and LAE incurred	\$ (95,513,601)	\$ (185,366,061)	\$ (120,598,332)	\$ (108,099,087)	\$ (98,850,422)
Underwriting and Administrative Expenses:					
Producer commissions	(16,161,872)	(16,039,148)	(18,698,860)	(23,388,409)	(19,012,521)
Taxes and fees	(3,998,514)	1,560,351	(4,473,101)	(5,457,251)	(4,608,906)
Other underwriting expenses	(3,549,094)	(4,843,607)	(2,455,891)	(3,592,496)	(3,603,082)
All other administrative expenses	(36,479,079)	(32,330,076)	(32,647,515)	(32,230,961)	(39,638,768)
Underwriting and administrative expenses	(60,188,559)	(51,652,481)	(58,275,367)	(64,669,117)	(66,863,278)
Underwriting income (loss)	\$ 61,841,343	\$ (117,806,607)	\$ (112,203,989)	\$ 13,470,378	\$ 87,706,328
Net Investment Income:					
Net interest income (expense)					
Investment income earned	49,047,833	44,360,585	43,447,341	43,282,766	39,991,444
Interest expenses	(30,323,524)	(30,398,750)	(30,411,458)	(36,985,132)	(40,132,690)
Net interest income (expense)	18,724,309	13,961,835	13,035,883	6,297,634	(141,246)
Realized capital gains (losses)	(3,809,509)	4,307,604	29,771,034	21,653,200	10,463,272
Net investment income	\$ 14,914,801	\$ 18,269,439	\$ 42,806,916	\$ 27,950,834	\$ 10,322,026
Other income (expense)	\$ 1,062,097	\$ 541,033	\$ 542,574	\$ 222,347	\$ 1,101,213
Net income (loss)	\$ 77,818,240	\$ (98,996,135)	\$ (68,854,499)	\$ 41,643,560	\$ 99,129,567



STATEMENTS OF OPERATIONS (Personal Lines Account)

Three months ended

	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
Revenue:					
Direct premiums written	\$ 116,831,712	\$ 108,224,578	\$ 115,896,504	\$ 132,743,898	\$ 113,713,916
Change in direct unearned premium	(698,391)	12,089,217	8,060,059	(4,707,737)	20,159,678
Direct earned premium	116,133,321	120,313,795	123,956,563	128,036,161	133,873,594
Ceded premiums written - Depopulation	(2,017,576)	(14,265,659)	(734,453)	(657,568)	(3,738,638)
Ceded premiums written - FHCF	-	(9,215,544)	5,618,653	(56,300,000)	-
Ceded premiums written - Private reinsurance	-	-	-	-	-
Change in ceded unearned premium	(3,743,920)	(8,813,322)	(35,537,244)	32,708,149	(17,605,048)
Ceded earned premium	(5,761,496)	(32,294,525)	(30,653,043)	(24,249,419)	(21,343,685)
Net earned premium	\$ 110,371,825	\$ 88,019,270	\$ 93,303,519	\$ 103,786,742	\$ 112,529,909
Losses and Loss Adjustment Expenses:					
Losses					
Direct losses paid	\$ (55,754,684)	\$ (54,104,794)	\$ (61,528,857)	\$ (67,339,100)	\$ (95,999,169)
Change in direct case loss reserves	(2,470,470)	(3,069,553)	6,941,854	8,639,163	32,143,764
Change in direct IBNR loss reserves	7,695,312	(22,561,182)	(17,104,261)	7,591,231	15,594,683
Ceded losses incurred	(2,489)	(59,803)	7,633	(637,695)	(37,096)
Losses incurred	(50,532,331)	(79,795,333)	(71,683,632)	(51,746,401)	(48,297,818)
Loss adjustment expenses					
Direct D&CC paid	(14,796,234)	(12,480,814)	(11,300,108)	(10,288,149)	(14,599,118)
Direct A&O paid	(15,296,907)	(16,175,193)	(13,795,577)	(14,926,263)	(16,979,740)
Change in direct case LAE reserves	(714,774)	(5,515,430)	(3,346,948)	(1,895,544)	6,500,804
Change in direct IBNR LAE reserves	6,952,046	(8,765,843)	3,432,349	(3,089,848)	6,945,165
Ceded LAE incurred	5,897	(4,494)	(79,777)	(47,277)	75,961
LAE incurred	(23,849,972)	(42,941,774)	(25,090,060)	(30,247,082)	(18,056,929)
Net losses and LAE incurred	\$ (74,382,304)	\$ (122,737,106)	\$ (96,773,692)	\$ (81,993,483)	\$ (66,354,747)
Underwriting and Administrative Expenses:					
Producer commissions	(8,303,338)	(7,693,152)	(8,215,080)	(9,431,073)	(8,119,581)
Taxes and fees	(2,280,981)	538,696	(2,268,969)	(2,597,098)	(2,218,352)
Other underwriting expenses	(2,071,359)	(2,843,888)	(1,380,295)	(2,256,466)	(2,228,638)
All other administrative expenses	(18,467,488)	(15,728,331)	(16,379,651)	(14,588,069)	(18,580,681)
Underwriting and administrative expenses	(31,123,166)	(25,726,675)	(28,243,995)	(28,872,706)	(31,147,252)
Underwriting income (loss)	\$ 4,866,355	\$ (60,444,511)	\$ (31,714,168)	\$ (7,079,446)	\$ 15,027,909
Net Investment Income:					
Net interest income (expense)					
Investment income earned	17,069,231	15,495,570	15,020,683	14,782,088	13,569,385
Interest expenses	(6,579,466)	(6,603,499)	(6,627,343)	(7,026,893)	(7,241,659)
Net interest income (expense)	10,489,765	8,892,070	8,393,340	7,755,195	6,327,726
Realized capital gains (losses)	(881,626)	(708,375)	6,742,809	5,693,266	4,652,170
Net investment income	\$ 9,608,139	\$ 8,183,696	\$ 15,136,148	\$ 13,448,461	\$ 10,979,896
Other income (expense)	\$ 398,328	\$ 26,734	\$ 567,295	\$ 401,607	\$ 449,692
Net income (loss)	\$ 14,872,823	\$ (52,234,081)	\$ (16,010,725)	\$ 6,770,623	\$ 26,457,497



STATEMENTS OF OPERATIONS (Commercial Lines Account)

Three months ended

	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
Revenue:					
Direct premiums written	\$ 4,970,032	\$ 7,233,334	\$ 7,015,564	\$ 12,890,804	\$ 9,997,928
Change in direct unearned premium	3,536,371	2,886,125	3,941,963	(347,397)	4,530,163
Direct earned premium	8,506,403	10,119,459	10,957,527	12,543,407	14,528,091
Ceded premiums written - Depopulation	66,931	(1,581,550)	106,937	231,551	(364,936)
Ceded premiums written - FHCF	-	6,939,132	-	(10,600,000)	-
Ceded premiums written - Private reinsurance	-	-	-	-	-
Change in ceded unearned premium	(618,206)	(2,499,681)	(6,004,175)	7,424,153	(1,377,419)
Ceded earned premium	(551,276)	2,857,900	(5,897,238)	(2,944,295)	(1,742,356)
Net earned premium	\$ 7,955,127	\$ 12,977,360	\$ 5,060,288	\$ 9,599,112	\$ 12,785,736
Losses and Loss Adjustment Expenses:					
Losses					
Direct losses paid	\$ (7,814,790)	\$ (3,822,540)	\$ (4,435,703)	\$ (5,492,013)	\$ (4,920,465)
Change in direct case loss reserves	2,711,325	(361,661)	(1,312,713)	1,738,493	1,404,443
Change in direct IBNR loss reserves	4,007,069	(85,685)	4,208,462	3,074,032	2,975,332
Ceded losses incurred	-	-	-	-	-
Losses incurred	(1,096,396)	(4,269,885)	(1,539,955)	(679,489)	(540,690)
Loss adjustment expenses					
Direct D&CC paid	(286,907)	(482,310)	(464,287)	(307,626)	(466,115)
Direct A&O paid	(563,495)	(984,220)	(627,465)	(717,577)	(759,470)
Change in direct case LAE reserves	(162,397)	386,457	282,685	(430,909)	424,058
Change in direct IBNR LAE reserves	1,585,366	2,718,453	489,721	794,866	407,626
Ceded LAE incurred	-	-	-	-	-
LAE incurred	572,567	1,638,380	(319,346)	(661,246)	(393,901)
Net losses and LAE incurred	\$ (523,829)	\$ (2,631,505)	\$ (1,859,300)	\$ (1,340,735)	\$ (934,591)
Underwriting and Administrative Expenses:					
Producer commissions	(532,382)	(772,874)	(733,589)	(1,376,387)	(1,073,002)
Taxes and fees	(101,889)	28,024	(140,506)	(257,778)	(200,170)
Other underwriting expenses	(133,554)	(197,043)	(106,817)	(153,698)	(154,768)
All other administrative expenses	(1,012,122)	(1,532,387)	(1,479,453)	(1,331,303)	(2,012,986)
Underwriting and administrative expenses	(1,779,947)	(2,474,280)	(2,460,365)	(3,119,166)	(3,440,925)
Underwriting income (loss)	\$ 5,651,351	\$ 7,871,574	\$ 740,623	\$ 5,139,211	\$ 8,410,219
Net Investment Income:					
Net interest income (expense)					
Investment income earned	9,322,242	8,069,620	7,965,849	7,045,735	6,599,990
Interest expenses	(1,039,184)	(1,042,980)	(1,046,746)	(1,109,852)	(1,143,773)
Net interest income (expense)	8,283,058	7,026,640	6,919,103	5,935,883	5,456,217
Realized capital gains (losses)	(747,631)	2,455,576	7,564,035	1,715,852	670,274
Net investment income	\$ 7,535,426	\$ 9,482,216	\$ 14,483,138	\$ 7,651,735	\$ 6,126,491
Other income (expense)	\$ 26,450	\$ 16,717	\$ 27,306	\$ 112,382	\$ 47,471
Net income (loss)	\$ 13,213,227	\$ 17,370,507	\$ 15,251,067	\$ 12,903,328	\$ 14,584,181



STATEMENTS OF OPERATIONS (Coastal Account)

Three months ended

	March 31, 2017	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016
Revenue:					
Direct premiums written	\$ 89,057,295	\$ 90,855,652	\$ 115,338,956	\$ 145,333,300	\$ 114,595,871
Change in direct unearned premium	22,311,962	31,734,733	16,112,877	(2,951,650)	40,036,179
Direct earned premium	111,369,257	122,590,385	131,451,833	142,381,650	154,632,050
Ceded premiums written - Depopulation	(1,242,506)	(28,200,871)	1,967,134	(7,914,109)	(8,279,598)
Ceded premiums written - FHCF	-	6,564,569	-	(119,398,800)	-
Ceded premiums written - Private reinsurance	-	-	-	(181,398,651)	-
Change in ceded unearned premium	(10,910,201)	(82,738,779)	(165,113,066)	239,182,638	(18,248,069)
Ceded earned premium	(12,152,707)	(104,375,081)	(163,145,932)	(69,528,923)	(26,527,667)
Net earned premium	\$ 99,216,550	\$ 18,215,304	\$ (31,694,098)	\$ 72,852,728	\$ 128,104,383
Losses and Loss Adjustment Expenses:					
Losses					
Direct losses paid	\$ (16,293,765)	\$ (20,839,336)	\$ (13,471,712)	\$ (15,929,207)	\$ (22,183,102)
Change in direct case loss reserves	3,029,631	(5,774,118)	440,962	1,277,103	1,719,090
Change in direct IBNR loss reserves	(299,307)	(12,018,908)	(538,353)	1,064,769	(847,067)
Ceded losses incurred	38,841	(127,787)	5,091	37,994	(30,510)
Losses incurred	(13,524,599)	(38,760,149)	(13,564,012)	(13,549,340)	(21,341,589)
Loss adjustment expenses					
Direct D&CC paid	(3,666,090)	(3,708,977)	(2,847,906)	(2,508,072)	(3,949,116)
Direct A&O paid	(6,786,508)	(8,366,766)	(5,549,801)	(5,292,233)	(7,957,920)
Change in direct case LAE reserves	(337,341)	(54,420)	(940,074)	(820,736)	896,789
Change in direct IBNR LAE reserves	3,710,582	(9,115,687)	916,010	(2,608,795)	770,324
Ceded LAE incurred	(3,511)	8,549	20,443	14,306	20,430
LAE incurred	(7,082,869)	(21,237,300)	(8,401,327)	(11,215,529)	(10,219,495)
Net losses and LAE incurred	\$ (20,607,468)	\$ (59,997,449)	\$ (21,965,339)	\$ (24,764,870)	\$ (31,561,084)
Underwriting and Administrative Expenses:					
Producer commissions	(7,326,153)	(7,573,122)	(9,750,191)	(12,580,948)	(9,819,938)
Taxes and fees	(1,615,644)	993,631	(2,063,625)	(2,602,375)	(2,190,385)
Other underwriting expenses	(1,344,181)	(1,802,677)	(968,779)	(1,182,333)	(1,219,676)
All other administrative expenses	(16,999,468)	(15,069,357)	(14,788,412)	(16,311,589)	(19,045,101)
Underwriting and administrative expenses	(27,285,446)	(23,451,526)	(27,571,007)	(32,677,245)	(32,275,100)
Underwriting income (loss)	\$ 51,323,636	\$ (65,233,671)	\$ (81,230,444)	\$ 15,410,613	\$ 64,268,200
Net Investment Income:					
Net interest income (expense)					
Investment income earned	22,656,361	20,795,396	20,460,809	21,454,943	19,822,069
Interest expenses	(22,704,874)	(22,752,271)	(22,737,369)	(28,848,387)	(31,747,258)
Net interest income (expense)	(48,513)	(1,956,875)	(2,276,560)	(7,393,444)	(11,925,189)
Realized capital gains (losses)	(2,180,252)	2,560,403	15,464,190	14,244,082	5,140,828
Net investment income	\$ (2,228,765)	\$ 603,528	\$ 13,187,631	\$ 6,850,638	\$ (6,784,361)
Other income (expense)	\$ 637,319	\$ 497,582	\$ (52,028)	\$ (291,642)	\$ 604,050
Net income (loss)	\$ 49,732,190	\$ (64,132,561)	\$ (68,094,842)	\$ 21,969,609	\$ 58,087,888



ADMINISTRATIVE EXPENSES

Three months ended

	March 31, 2017	Budget - YTD	December 31, 2016	September 30, 2016	June 30, 2016	March 31, 2016 *
Salaries	\$ 29,807,612	\$ 30,404,384	\$ 20,690,028	\$ 20,402,757	\$ 20,713,910	\$ 30,493,851
Employee Benefits	4,476,330	4,879,405	5,651,273	5,313,142	5,368,837	5,376,419
Payroll Taxes	1,682,796	1,999,904	1,583,911	1,608,824	1,670,480	1,774,105
Contingent Staffing	5,582,947	7,837,877	7,712,812	5,022,963	5,158,040	4,792,347
Training	131,887	230,190	157,533	100,654	152,420	106,270
Recruiting	61,328	141,563	59,086	113,103	163,072	108,897
Printing	8,621	17,447	29,030	24,088	26,273	15,243
Operating Supplies	57,041	108,514	86,530	116,703	70,535	101,635
Subscriptions and Dues	264,296	432,830	368,447	347,927	317,482	305,473
Postage	86,867	100,376	98,579	101,178	20,794	139,204
Telecommunications	412,557	1,243,153	1,081,841	819,663	1,179,293	1,118,029
Legal	410,989	267,000	(130,187)	797,912	285,737	497,271
Insurance	204,119	167,781	211,434	211,973	215,776	216,142
Travel and Meals	290,435	458,092	492,106	320,948	327,224	265,386
Professional Services	1,739,734	3,480,589	3,701,288	2,445,382	1,910,858	1,859,317
Miscellaneous	21,436	2,500	-	-	-	-
Rent	1,902,902	1,832,020	2,576,472	2,074,094	1,983,716	2,697,612
Depreciation	996,420	1,445,326	1,092,503	1,118,350	1,080,421	1,078,416
Producer Fees Collected	(243,526)	(194,875)	(470,111)	(1,894)	(72,503)	(186,637)
Operations and Maintenance	460,433	596,561	877,031	606,121	508,637	542,819
Bank Charges	60,433	55,151	50,960	50,343	54,219	62,687
Software Maint and Licensing	3,245,027	4,064,786	3,372,702	3,181,951	3,533,985	3,325,853
Computer Hardware	1,022,374	738,022	503,085	752,115	276,468	498,948
FMAP Funding	(24,292)	(64,800)	(31,537)	(16,457)	82,930	(39,826)
ULAE Expense Allocation	(16,179,686)	(17,879,085)	(17,436,990)	(12,870,827)	(12,798,123)	(15,534,929)
TOTAL	\$ 36,479,079	\$ 42,364,710	\$ 32,327,826	\$ 32,641,012	\$ 32,230,482	\$ 39,614,529

* Line item totals may not match actuals presented in 2016 due to certain accounts that have been remapped to conform to the 2017 budget presentation