



2101 Maryland Circle
Tallahassee, Florida 32303

2018 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 2018 FMAP budget is presented below and includes 2017 projected revenues and expenses along with 2016 and 2015 audited financial results for comparison.

Statement of Activities and Changes in Net Assets	2018 Budget	2017 Projection	2016 Actual	2015 Actual
Revenues				
Assessments	\$ 238,500	\$ 255,600	\$ 255,600	\$ 256,950
Miscellaneous income	-	-	-	3,150
Total revenues	238,500	255,600	255,600	260,100
Expenses				
General and administrative expenses	207,221	147,500	78,370	297,977
Total expenses	207,221	147,500	78,370	297,977
Change in unrestricted net assets	31,279	108,100	177,230	(37,877)
Net assets, beginning of year	389,643	281,543	104,313	142,190
Net assets, end of year	\$ 420,922	\$ 389,643	\$ 281,543	\$ 104,313