



2101 Maryland Circle
Tallahassee, Florida 32303

2019 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 2019 FMAP budget is presented below and includes 2018 projected revenues and expenses along with 2017 and 2016 audited financial results for comparison.

Statement of Activities and Changes in Net Assets	2019 Budget	2018 Projection	2017 Actual	2016 Actual
Revenues				
Assessments	\$ 251,100	\$ 251,100	\$ 251,100	\$ 255,600
Miscellaneous income	-	-	-	-
Total revenues	251,100	251,100	251,100	255,600
Expenses				
General and administrative expenses	264,495	166,968	123,024	78,370
Total expenses	264,495	166,968	123,024	78,370
Change in unrestricted net assets	(13,395)	84,132	128,076	177,230
Net assets, beginning of year	493,751	409,619	281,543	104,313
Net assets, end of year	\$ 480,356	\$ 493,751	\$ 409,619	\$ 281,543