

STATEMENTS OF FINANCIAL POSITIONSee Independent Accountant's Compilation Report
December 31,

	<u>2015</u>	<u>2014</u>
ASSETS		
Current assets:		
Cash	\$ 21,119	\$ 65,965
Certificates of deposit	62,992	48,088
Accounts receivable:		
Trade	379	876
Other	552	2,245
Prepaid expenses	7,974	4,052
Inventory	<u>1,314</u>	<u>2,651</u>
Total current assets	94,330	123,877
Office equipment, net	0	301
Certificates of deposit	<u>58,468</u>	<u>52,705</u>
Total assets	<u>\$ 152,798</u>	<u>\$ 176,883</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 6,700	\$ 1,337
Accrued payroll and benefits	42,662	36,784
Other accrued expenses	0	237
Deferred compensation	<u>68,857</u>	<u>0</u>
Total current liabilities	118,219	38,358
Deferred compensation	<u>0</u>	<u>56,646</u>
Total liabilities	118,219	95,004
Net assets - unrestricted	<u>34,579</u>	<u>81,879</u>
Total liabilities and net assets	<u>\$ 152,798</u>	<u>\$ 176,883</u>

**STATEMENTS OF ACTIVITIES AND
CHANGES IN NET ASSETS**See Independent Accountant's Compilation Report
For the Years Ended December 31,

	<u>2015</u>	<u>2014</u>
REVENUE		
Membership dues	\$ 292,694	\$ 291,505
Forms, rate manual and brochure sales	9,838	15,220
Rent subsidy	720	2,400
Investment income	1,690	2,467
Other income	2,406	4,678
Program revenue:		
WAMIC convention	103,060	101,758
Schools and seminars	<u>37,915</u>	<u>36,607</u>
Total revenue	<u>448,323</u>	<u>454,635</u>
EXPENSES		
Member services & general administration	278,453	242,811
AAIS copyright fee	117,771	105,840
Cost of sales	3,986	4,909
Program costs:		
WAMIC convention	68,936	59,022
Schools and seminars	26,477	23,530
100th anniversary commemorative book (net)	<u>0</u>	<u>0</u>
Total expenses	<u>495,623</u>	<u>436,112</u>
Increase (decrease) in unrestricted net assets	(47,300)	18,523
Net assets, beginning of year	<u>81,879</u>	<u>63,356</u>
Net assets, end of year	<u>\$ 34,579</u>	<u>\$ 81,879</u>

**SUPPLEMENTAL ANALYSIS
OF RELATED REVENUES AND EXPENSES**See Independent Accountant's Compilation Report
For the Years Ended December 31,

	<u>2015</u>	<u>2014</u>
MEMBERSHIP		
Dues revenue	\$ 292,694	\$ 291,505
AAIS copyright fee	117,771	105,840
Membership expenses	<u>228,054</u>	<u>196,628</u>
Net membership revenue	(53,131)	(10,963)
FORMS, RATE MANUALS, BROCHURES AND LICENSING		
Sales	9,838	15,220
Cost of sales	<u>3,986</u>	<u>4,909</u>
Net forms brochures and licensing	5,852	10,311
WAMIC ANNUAL CONVENTION		
Revenue	103,060	101,758
Expenses	<u>95,336</u>	<u>82,877</u>
Net convention revenue	7,724	18,881
SCHOOLS AND SEMINARS		
Revenue	37,915	36,607
Expenses	<u>39,676</u>	<u>35,458</u>
Net seminar revenue	(1,761)	1,149
OFFICE SPACE		
Revenue	720	2,400
Expenses	<u>10,800</u>	<u>10,400</u>
Net office space revenue (expense)	(10,080)	(8,000)
100th anniversary book (net)	0	0
Investment and other income	<u>4,096</u>	<u>7,145</u>
Increase (decrease) in unrestricted net assets	<u>\$ (47,300)</u>	<u>\$ 18,523</u>

**SUPPLEMENTAL ANALYSIS OF MEMBER SERVICES
AND GENERAL ADMINISTRATION EXPENSES**

See Independent Accountant's Compilation Report
For the Years Ended December 31,



Erickson & Associates, S.C.

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Independent Accountant's Compilation Report

To the Board of Directors
Wisconsin Association of Mutual Insurance Companies, Inc.
DeForest, Wisconsin

Management is responsible for the accompanying financial statements of Wisconsin Association of Mutual Insurance Companies (the Association), which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities and changes in net assets, and supplemental analyses of revenues and expenses for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the statements of cash flows and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the statements of cash flows and omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Association's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplemental analysis of related revenues and expenses, and supplemental analysis of member services and general administrative expenses are presented for purposes of additional analysis and are not a required part of the basic financial statements. This supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information, and accordingly, do not express an opinion or provide any assurance on such supplementary information.

Erickson & Associates, S.C.

Appleton, Wisconsin
March 9, 2016

	2015	2014
Audit and accounting	\$ 7,678	\$ 6,656
Boards, bureaus and associations	4,990	5,015
Committee and district meetings	22,368	17,848
Contributions	0	50
Conventions and workshops	16,361	5,590
Depreciation	301	304
Directors' fees and expenses	16,200	13,501
Insurance	4,301	4,175
Legal and lobbying	6,519	4,390
Manager's auto and travel	1,214	2,699
Office supplies, maintenance & misc.	9,677	9,824
Payroll taxes	18,066	9,037
Pension and employee benefits	20,437	25,790
Postage and shipping	2,316	2,676
Printing and stationary	0	0
Rent	10,800	10,400
Salaries	133,994	121,275
Telephone	3,231	3,581
Total expenses incurred	\$ 278,453	\$ 242,811

2015

Wisconsin Association of Mutual Insurance Companies, Inc.

Annual Report to the Members (Unaudited)

OFFICERS

Gary Krumenauer - Chairman
Penny Boyle - Vice Chairman
April Tarras - Secretary/Treasurer

DIRECTORS

Charles Schriber - District 1	Gregg Westigard - District 5
Denis Fuerstenberg - District 2	Scott Krum - District 6
Penny Boyle - District 3	April Tarras - District 7
Lois Wiedenhoeft - District 4	Gary Krumenauer - District 8

STAFF

Jim Tlusty - Past President
Jody Simon - Administrative Assistant