

**STATEMENTS OF FINANCIAL POSITION**See Independent Accountant's Compilation Report  
December 31, 2016

	2016	2015
<b>ASSETS</b>		
Current assets:		
Cash	\$ 46,977	\$ 21,119
Certificates of deposit	28,958	62,992
Accounts receivable:		
Trade	170	379
Other	301	552
Prepaid expenses	4,227	7,974
Inventory	2,575	1,314
	<hr/>	<hr/>
Total current assets	83,208	94,330
Office equipment, net	0	0
Certificates of deposit	0	58,468
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Total assets	<u>\$ 83,208</u>	<u>\$ 152,798</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable	\$ 2,595	\$ 6,700
Accrued payroll and benefits	10,323	51,773
Other accrued expenses	684	0
Deferred compensation	0	68,857
	<hr/>	<hr/>
Total current liabilities	13,602	127,330
Net assets - unrestricted	<hr/>	<hr/>
	69,606	25,468
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Total liabilities and net assets	<u>\$ 83,208</u>	<u>\$ 152,798</u>

**STATEMENTS OF ACTIVITIES AND  
CHANGES IN NET ASSETS**See Independent Accountant's Compilation Report  
For the Years Ended December 31, 2016

	2016	2015
<b>REVENUE</b>		
Membership dues	\$ 362,807	\$ 292,694
Forms, rate manual and brochure sales	7,595	9,838
Rent subsidy	0	720
Investment income	419	1,690
Other income	2,447	2,406
Program revenue:		
WAMIC convention	108,245	103,060
Schools and seminars	45,508	37,915
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Total revenue	527,021	448,323
<b>EXPENSES</b>		
Member services & general administration	257,232	287,564
AAIS copyright fee	136,477	117,771
Cost of sales	1,426	3,986
Direct program costs:		
WAMIC convention	58,210	68,936
Schools and seminars	29,538	26,477
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Total expenses	482,883	504,734
Increase (decrease) in unrestricted net assets	44,138	(56,411)
Net assets, beginning of year	<hr/>	<hr/>
	25,468	81,879
	<hr/>	<hr/>
Net assets, end of year	<u>\$ 69,606</u>	<u>\$ 25,468</u>

**SUPPLEMENTAL ANALYSIS  
OF RELATED REVENUES AND EXPENSES**See Independent Accountant's Compilation Report  
For the Years Ended December 31, 2016

	2016	2015
<b>MEMBERSHIP</b>		
Dues revenue	\$ 362,807	\$ 292,694
AAIS copyright fee	136,477	117,771
Membership expenses	206,447	234,626
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Net membership revenue	19,883	(59,703)
<b>FORMS, RATE MANUALS, BROCHURES AND LICENSING</b>		
Sales	7,595	9,838
Cost of sales	1,426	3,986
	<hr/>	<hr/>
Net forms brochures and licensing	6,169	5,852
<b>WAMIC ANNUAL CONVENTION</b>		
Revenue	108,245	103,060
Expenses	84,867	97,028
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Net convention revenue	23,378	6,032
<b>SCHOOLS AND SEMINARS</b>		
Revenue	45,508	37,915
Expenses	42,866	40,523
	<hr/>	<hr/>
Net seminar revenue	2,642	(2,608)
<b>OFFICE SPACE</b>		
Revenue	0	720
Expenses	10,800	10,800
	<hr/>	<hr/>
Net office space revenue (expense)	(10,800)	(10,080)
	<hr/>	<hr/>
Investment and other income	2,866	4,096
	<hr/>	<hr/>
Increase (decrease) in unrestricted net assets	<u>\$ 44,138</u>	<u>\$ (56,411)</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, 2016 and 2015, 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 7, 2017

	2016	2015
Audit and accounting	\$ 7,478	\$ 7,678
Boards, bureaus and associations	5,919	4,990
Committee and district meetings	9,899	22,368
Contributions	200	0
Conventions and workshops	11,055	16,361
Depreciation	0	301
Directors' fees and expenses	10,354	16,200
Insurance	4,842	4,301
Legal and lobbying	4,501	6,519
Manager's auto and travel	7,902	1,214
Office supplies, maintenance & misc.	12,375	8,782
Payroll taxes	11,002	18,713
Pension and employee benefits	15,260	20,437
Postage and shipping	1,486	2,316
Rent	10,800	10,800
Salaries	135,283	142,458
Telephone	2,465	3,231
Website maintenance & upgrade	6,411	895
<b>Total expenses incurred</b>	<b>\$ 257,232</b>	<b>\$ 287,564</b>

# 2016

## 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

Patrick Laws - President

Jody Simon - Administrative Assistant