

Schools Insurance Association of WA

Balance Sheet  
March 31, 2011

ASSETS

Current Assets		
Claims/Checking Acct AWB	(\$ 120,648.92)	} > 55% confidence level
Reserve Acct AWB	4,183,467.98	
Wells Fargo Checking	700.59	
Wells Fargo Savings	3,686,573.70	
Grant Co Investment Pool	8,120,413.43	
Accounts Receivable	712,382.75	
Equipment	25,000.00	
Accum Depreciation - Equipment	(15,000.00)	
Buy-In Receivable	<u>18,454.00</u>	
Total Current Assets		16,611,343.53
Total Assets		<u>\$ 16,611,343.53</u> > 70% confidence level

LIABILITIES

Current Liabilities		
Reserved Claims 02/03	\$ 1,090.56	} 55% confidence level per 8/31/10 actuary report
Reserved Claims 04/05	8,781.00	
Reserved Claims 05/06	374,943.74	
Reserved Claims 06/07	508,024.40	
Reserved Claims 07/08	761,147.72	
Reserved Claims 08/09	963,057.51	
Reserved Claims 09/10	2,639,129.30	
Unreported Claims 04/05	72,529.00	
Unreported Claims 05/06	229,691.00	
Unreported Claims 06/07	446,885.00	
Unreported Claims 07/08	802,019.00	
Unreported Claims 08/09	1,449,245.00	
Unreported Claims 09/10	313,957.00	
Unallocated Loss Adj Expense	<u>650,000.00</u>	
Total Current Liabilities		9,220,500.23
Total Liabilities		<u>9,220,500.23</u>
Fund Balance		
Reserved Equity (70% confidence level)	427,982.00	(per WAC requirements)
Reserved Equity (85% confidence level)	457,800.00	(per board policy)
Unreserved Equity	1,064,981.09	
Current Contrib. to Fund	<u>5,440,080.21</u>	
Total Fund		<u>7,390,843.30</u>
Total Liabilities & Fund Balance		\$ 16,611,343.53