

San Joaquin Valley Insurance Authority
Statement of Net Position
March 31, 2025
(UNAUDITED)

ASSETS

Current assets:

Cash and cash equivalents	\$ 1,499,788
Intergovernmental receivables	3,158,127
Interest receivable	<u>641,820</u>
Total current assets	<u>5,299,735</u>

Noncurrent assets:

Investments	24,105,094
Cash	<u>21,176,626</u>
Total noncurrent assets	<u>45,281,720</u>

Total assets	<u>50,581,455</u>
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LIABILITIES

Current liabilities:

Accounts payable	7,367,595
Unpaid claims and claims adjustment expenses	<u>10,187,920</u>
Total current liabilities	<u>17,555,515</u>

Noncurrent liabilities:

Intergovernmental Payables	884,432
Total noncurrent liabilities	<u>884,432</u>

Total liabilities	<u>18,439,947</u>
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NET POSITION

Committed - stabilization reserve	21,176,626
Unrestricted	<u>10,964,882</u>
Total net position	<u>\$ 32,141,508</u>

San Joaquin Valley Insurance Authority
Statement of Revenues, Expenses and Changes in Net Position
For the quarter ended March 31, 2025
(UNAUDITED)

Operating revenues:	
Member contributions	<u>\$ 112,147,681</u>
Total operating revenues	<u>112,147,681</u>
Operating expenses:	
Claims and claims adjustment expenses	110,446,708
Administrative expenses	<u>305,992</u>
Total operating expenses	<u>110,752,700</u>
Operating income(loss)	<u>1,394,981</u>
Non-operating revenues (expenses):	
Interest revenue	<u>1,000,529</u>
Total non-operating revenues (expenses)	<u>1,000,529</u>
Change in net position	2,395,510
Net position, beginning of year	<u>29,745,998</u>
Net position, end of year	<u><u>\$ 32,141,508</u></u>