

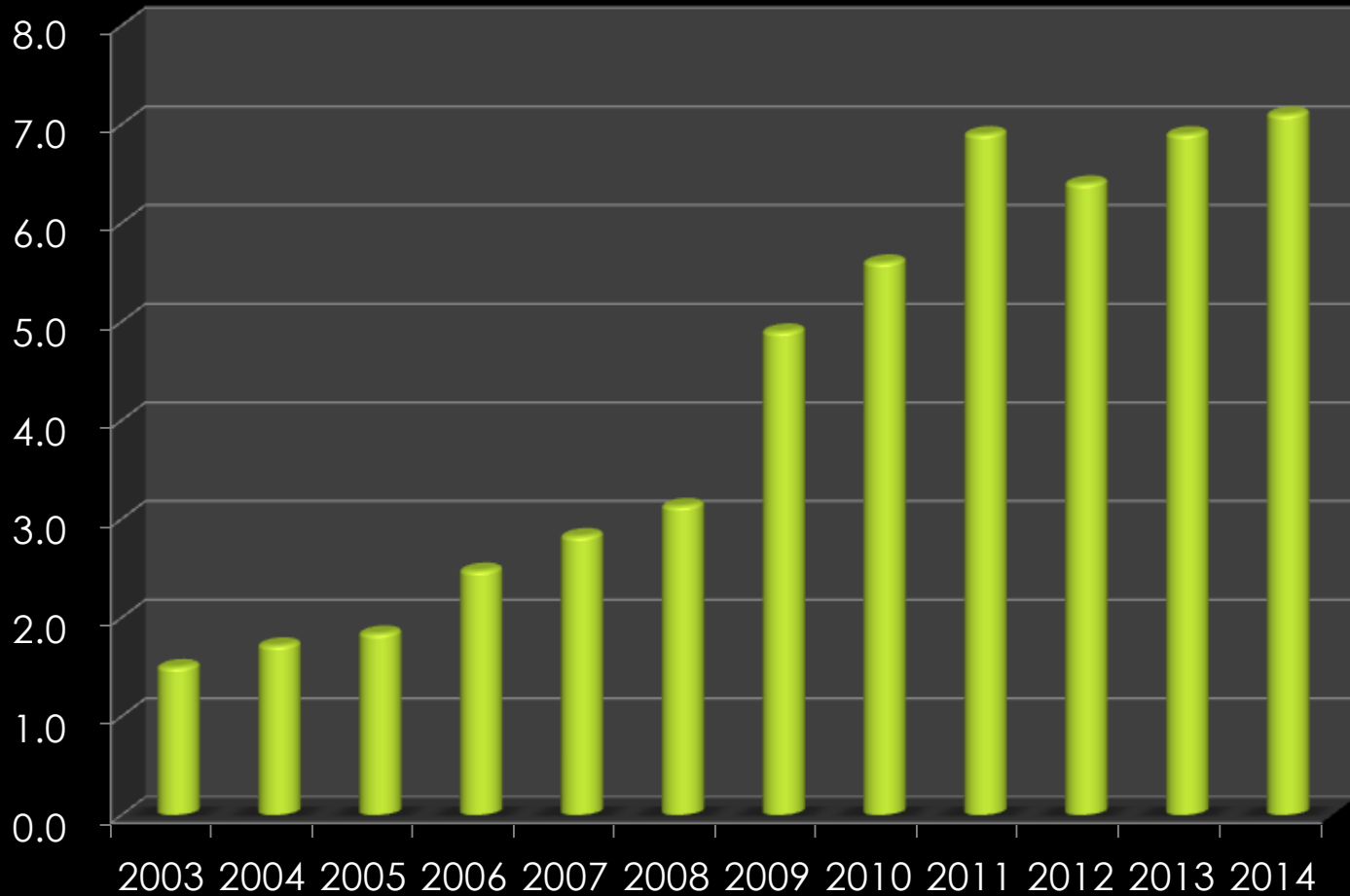


# **NATIONAL WIC ASSOCIATION**

**2014 Year-End  
FINANCIAL REPORT TO THE  
32nd ANNUAL BUSINESS MEETING**

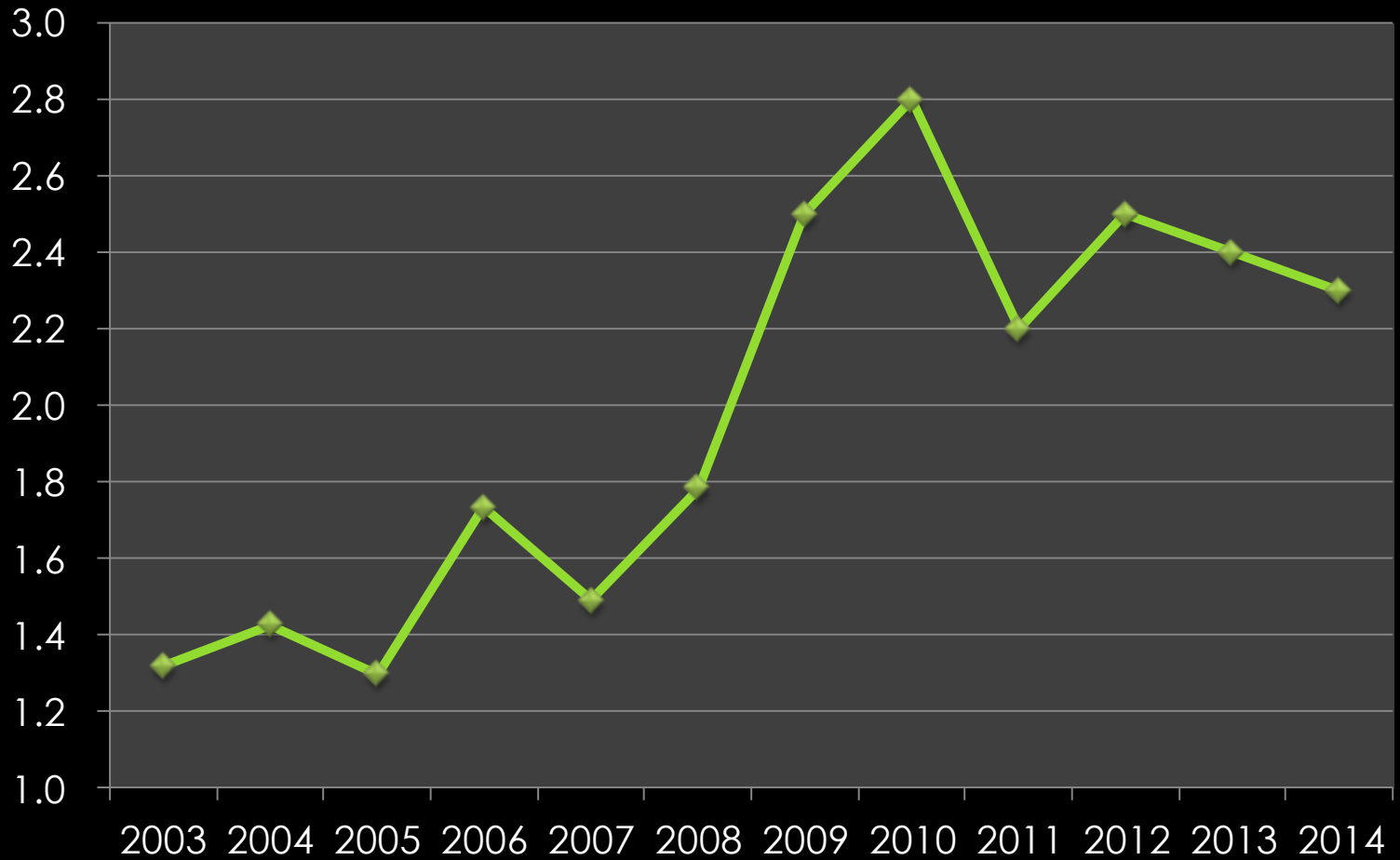
# Assets/Liabilities 2003-14

In Millions

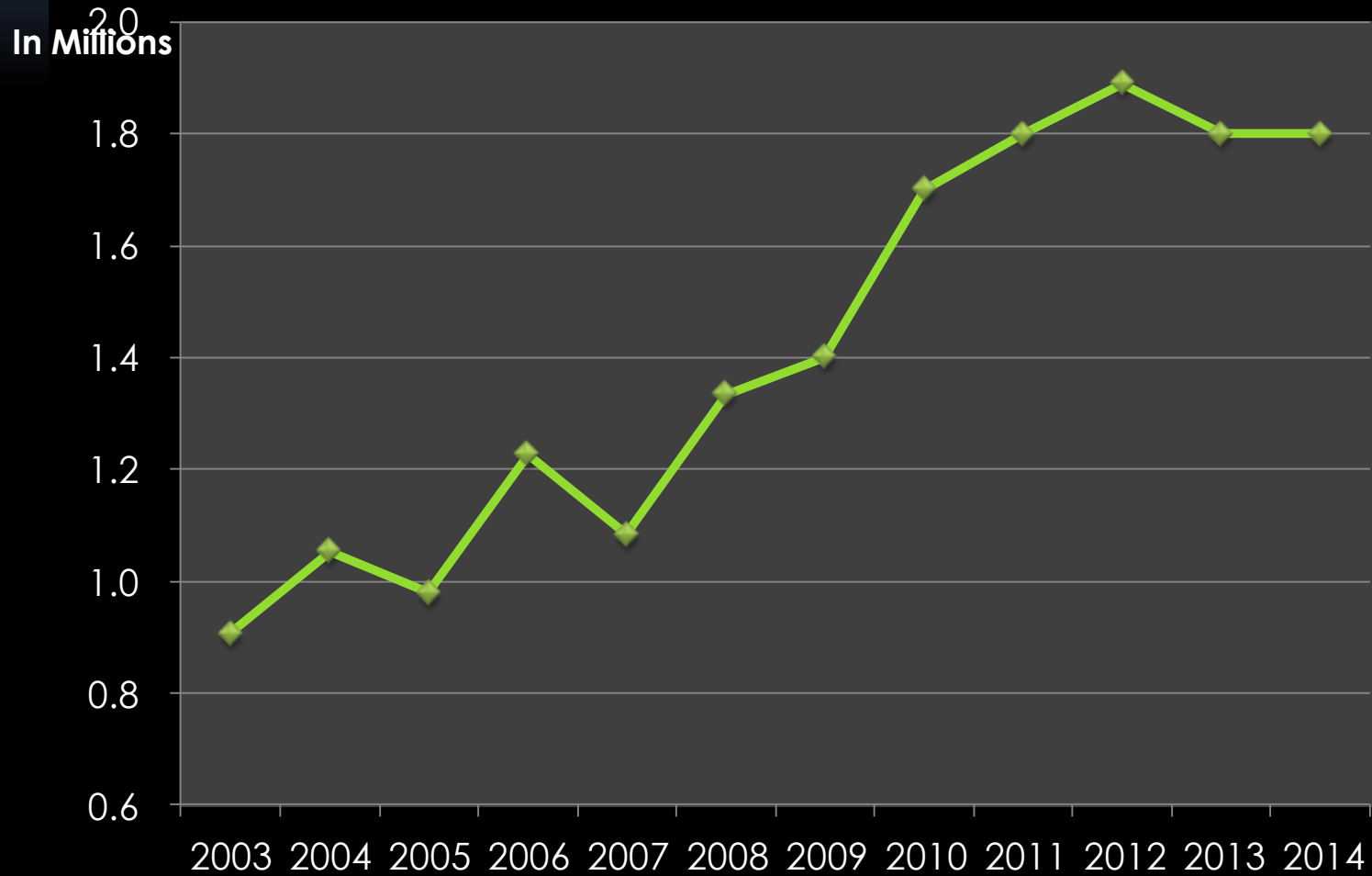


# Annual Income 2003-14

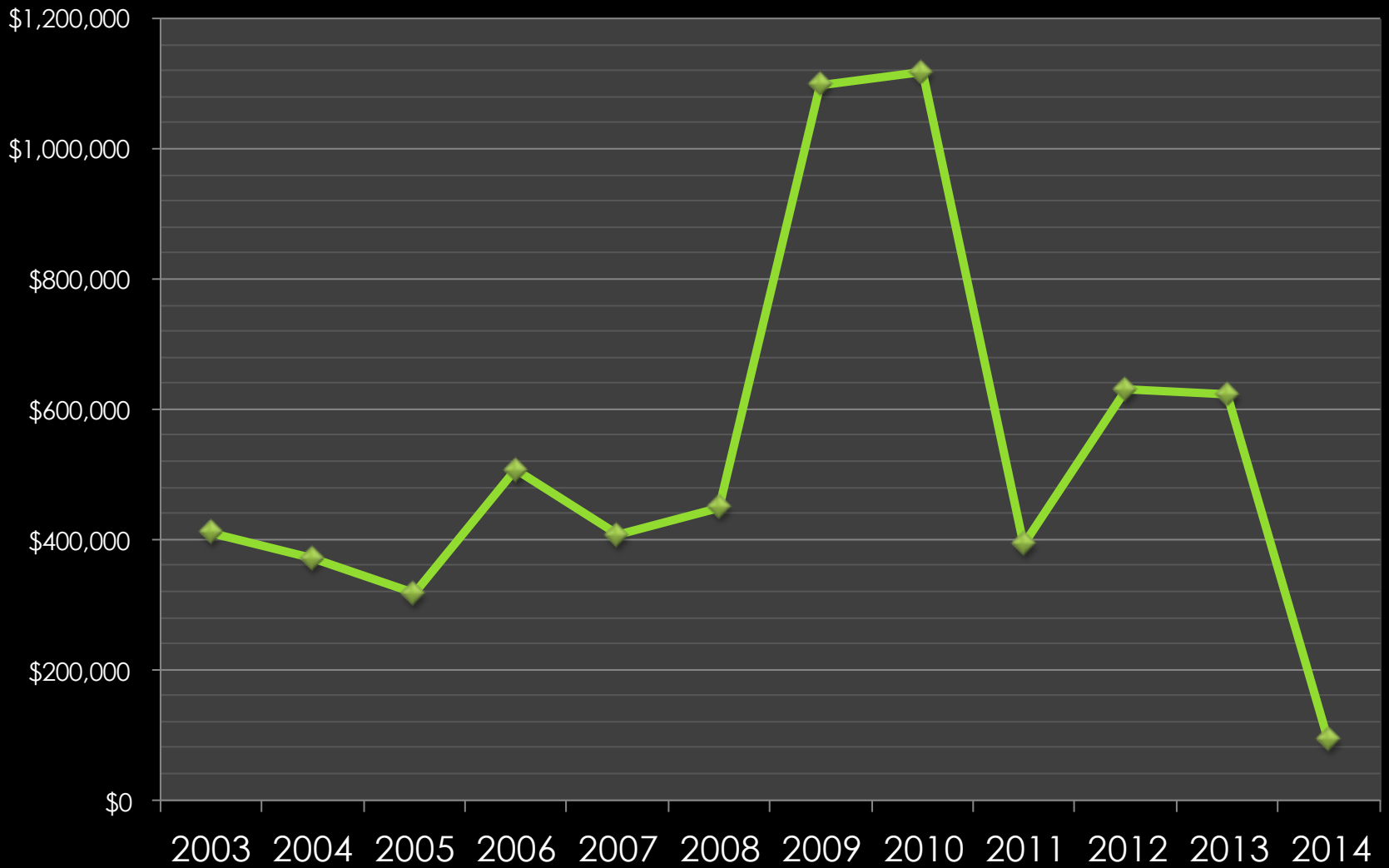
In Millions



# Annual Net Expenses 2003-14

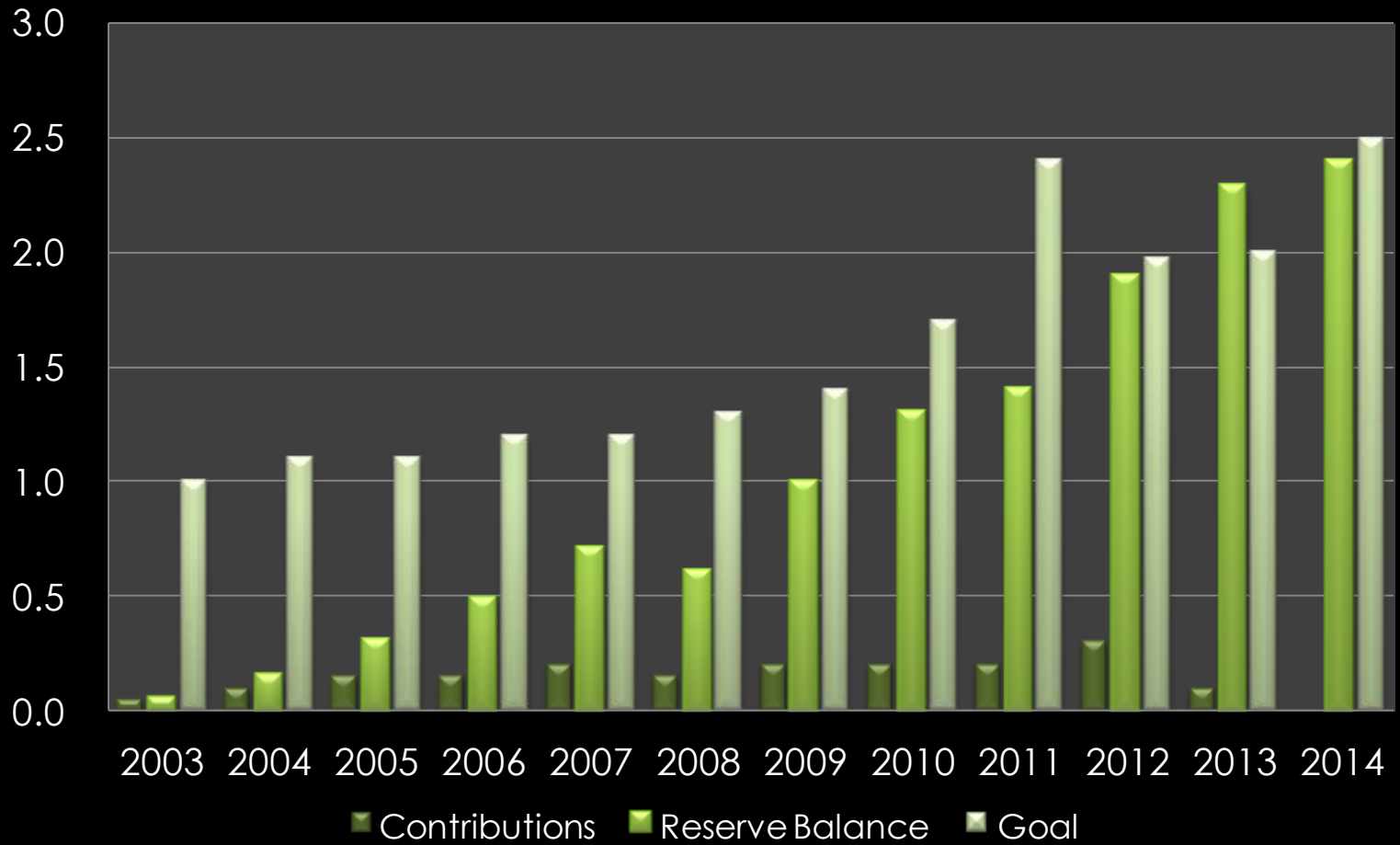


# Annual Net Revenue 2003-14



# Dedicated Reserve Account 2003-2014

In Millions



# Member Benefit Fund 2015

Ten Percent of Net Revenues Annually

