

**KLC INSURANCE SERVICES LIABILITY FUND  
FY16 APPROVED BUDGET**

<b>REVENUE</b>	
Earned Premium	21,430,480
Less Excess Insurance Premiums	(797,255)
Investment Income/Net of Expenses	1,006,459
Other Income (Safety Conference)	40,000
<b>TOTAL REVENUE</b>	<b>21,679,684</b>
<b>EXPENSES - LOSSES AND LEGAL DEFENSE</b>	
<b>TOTAL PROVISION FOR ULTIMATE LOSSES</b>	<b>13,865,528</b>
	<b>67.20%</b>
<b>EXPENSES - ADMINISTRATIVE &amp; CONTRACTED</b>	
Legal Expenses	92,000
Claims Administration	1,065,725
Program Administration Fees	3,396,528
KLCIS Operating Expenses	44,848
Travel	79,033
Actuarial Services	45,000
Auditing Services(Financial/Payroll/Regulatory)	42,740
Service Contracts/Consulting/Computer Licenses/Prof Services	278,792
Agency Commissions - KLCIA	651,178
Local Agents Commission	1,537,624
Safety Grant Program/Loss Control Training & Seminars	334,428
Insurance System Maintenance & Depreciation	69,788
<b>TOTAL ADMINISTRATIVE &amp; CONTRACTED</b>	<b>7,637,684</b>
<b>TOTAL EXPENSES</b>	<b>21,503,212</b>
<b>Gain (Loss) of Revenue over Expenses</b>	<b>176,472</b>