

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

REVENUE	
Earned Premium	8,298,972
Less Excess Insurance Premiums	(2,106,863)
Investment Income/Net of Expenses	466,595
Other Income	0
TOTAL REVENUE	6,658,704
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	3,337,547
	53.90%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	0
Claims Administration	121,000
Program Administration Fees	1,345,946
KLCIS Operating Expenses	17,696
Travel	27,683
Actuarial Services	17,000
Auditing Services(Financial/Payroll/Regulatory)	16,551
Service Contracts/Consulting/Computer Licenses/Prof Services	308,259
Agency Commissions - KLCIA	273,383
Local Agents Commission	722,000
Safety Grant Program/Loss Control Training & Seminars	9,661
Insurance System Maintenance & Depreciation	17,240
TOTAL ADMINISTRATIVE & CONTRACTED	2,876,419
TOTAL EXPENSES	6,213,966
Gain (Loss) of Revenue over Expenses	444,738