

**KLC INSURANCE SERVICES PROPERTY FUND
FY18 APPROVED BUDGET**

REVENUE	
Earned Premium	9,094,652
Less Excess Insurance Premiums	(2,101,052)
Investment Income/Net of Expenses	300,000
Other Income	0
TOTAL REVENUE	7,293,600
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	3,147,120
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	0
Claims Audit	0
Claims Administration	121,000
Program Administration Fees	1,503,438
KLCIS Operating Expenses	42,860
Travel	28,935
Actuarial Services	22,000
Auditing Services(Financial/Payroll/Regulatory)	18,721
Service Contracts/Consulting/Computer Licenses/Prof Services	311,689
Agency Commissions	314,381
Local Agents Commission	822,086
Safety Grant Program/Loss Control Training & Seminars	15,041
Insurance System Maintenance & Depreciation	35,000
TOTAL ADMINISTRATIVE & CONTRACTED	3,235,151
TOTAL EXPENSES	6,382,271
Gain (Loss) of Revenue over Expenses	911,328