

**KLC INSURANCE SERVICES PROPERTY FUND
FY19 BUDGET**

REVENUE	
Earned Premium	8,960,783
Less Excess Insurance Premiums	(2,020,224)
Investment Income/Net of Expenses	300,000
Other Income	30,000
TOTAL REVENUE	7,270,559
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	3,123,252
	45.00%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	0
Claims Audit	0
Claims Administration	121,000
Program Administration Fees	1,600,505
KLCIS Operating Expenses	44,040
Travel	29,077
Actuarial Services	22,000
Auditing Services(Financial/Payroll/Regulatory)	18,324
Service Contracts/Consulting/Computer Licenses/Prof Service	260,631
Agency Commissions - KLCIA	309,753
Local Agents Commission	809,985
Safety Grant Program/Loss Control Training & Seminars	14,662
Insurance System Maintenance & Depreciation	0
TOTAL ADMINISTRATIVE & CONTRACTED	3,229,977
TOTAL EXPENSES	6,353,229
Gain (Loss) of Revenue over Expenses	917,330