

KLC WORKERS' COMPENSATION FUND
FY 15 APPROVED BUDGET

| REVENUE | |
|---------------------------------------------------|-------------------|
| Earned Premium | 12,553,141 |
| Less Excess Insurance Premiums | (834,748) |
| Investment Income/Net of Expenses | 1,923,144 |
| Other Income | 30,000 |
| TOTAL REVENUE | 13,671,536 |
| EXPENSES - LOSSES AND LEGAL DEFENSE | |
| TOTAL PROVISION FOR ULTIMATE LOSSES | 9,726,266 |
| | 83.00% |
| EXPENSES - ADMINISTRATIVE & CONTRACTED | |
| Legal Expenses | 150,000 |
| Program Administration Fees | 1,831,154 |
| KLCIS Operating Expenses | 66,237 |
| Travel | 46,507 |
| Actuarial Services | 26,231 |
| Auditing Services(Financial/Payroll/Regulatory) | 106,511 |
| Consulting (Investments/Computer/Other) | 82,452 |
| Agency Commissions - KLCIA | 328,822 |
| Local Agents Commission | 751,875 |
| Safety Grant Program and Loss Control | 242,822 |
| Underwriting System Maintenance & Depreciation | 45,467 |
| TOTAL ADMINISTRATIVE & CONTRACTED | 3,678,079 |
| TOTAL EXPENSES | 13,404,345 |
| Gain (Loss) of Revenue over Expenses | 267,192 |