

**KLC Unemployment Compensation Trust  
Approved Budget FY12**

	<b>Approved Budget FY 11/12</b>
<b><u>REVENUE</u></b>	
1	Member Contributions 1,718,055
2	Less Excess Insurance Premiums 0
3	Investment Income/Net of Expenses 130,000
4	Other Income 0
5	<b>TOTAL REVENUE 1,848,055</b>
<b><u>EXPENSES - LOSSES AND LEGAL DEFENSE</u></b>	
6	Paid Claims 1,800,000.00
7	<b>TOTAL PROVISION FOR ULTIMATE LOSSES 1,800,000</b>
<b><u>EXPENSES - ADMINISTRATIVE &amp; CONTRACTED</u></b>	
8	Claims Administration 43,260
9	Program Administration Fees 111,700
10	KLCIS Operating Expenses 1,500
11	Actuarial Services 6,000
12	Auditing Services(Financial/Payroll/Regulatory) 7,500
13	Consulting (Investments/Computer/Other) 1,500
14	Depreciation 0
15	Bad Debt Expense 0
16	Other Miscellaneous Expenses 0
17	<b>TOTAL ADMINISTRATIVE &amp; CONTRACTED 171,460</b>
18	<b>TOTAL EXPENSES 1,971,460</b>
19	<i>Gain (Loss) of Revenue over Expenses (123,405)</i>
20	Underwriting Gain (Loss) (253,405)
21	Unrealized Gain (Loss) on Investments 0
22	Realized Gain (Loss) on Investments 0
23	Investment Income (Loss) Net of Expenses 130,000
24	<b>Total Gain (Loss) from Operations (123,405)</b>
25	Fund Balance Forward From Prior Year 4,407,363
26	Other Adjustments To Fund Balance 0
27	<b>ENDING FUND BALANCE/SURPLUS (DEFICIT) 4,283,958</b>