

**KLC INSURANCE SERVICES PROPERTY FUND
FY17 APPROVED BUDGET**

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|---|------------------|
| REVENUE | |
| Earned Premium | 8,822,860 |
| Less Excess Insurance Premiums | (2,101,052) |
| Investment Income/Net of Expenses | 307,142 |
| Other Income | 0 |
| TOTAL REVENUE | 7,028,950 |
| EXPENSES - LOSSES AND LEGAL DEFENSE | |
| TOTAL PROVISION FOR ULTIMATE LOSSES | 3,031,535 |
| | 45.10% |
| EXPENSES - ADMINISTRATIVE & CONTRACTED | |
| Legal Expenses | 0 |
| Claims Audit | 0 |
| Claims Administration | 121,000 |
| Program Administration Fees | 1,426,208 |
| KLCIS Operating Expenses | 39,847 |
| Travel | 27,996 |
| Actuarial Services | 17,000 |
| Auditing Services(Financial/Payroll/Regulatory) | 18,540 |
| Service Contracts/Consulting/Computer Licenses/Prof Service | 303,318 |
| Agency Commissions - KLCIA | 304,986 |
| Local Agents Commission | 797,518 |
| Safety Grant Program/Loss Control Training & Seminars | 0 |
| Insurance System Maintenance & Depreciation | 25,000 |
| TOTAL ADMINISTRATIVE & CONTRACTED | 3,081,413 |
| TOTAL EXPENSES | 6,112,948 |
| Gain (Loss) of Revenue over Expenses | 916,002 |