

**KLC INSURANCE SERVICES PROPERTY FUND  
FY2020 BUDGET**

<b>REVENUE</b>	
Earned Premium	9,427,320
Less Excess Insurance Premiums	(1,922,547)
Investment Income/Net of Expenses	400,000
Other Income	21,200
<b>TOTAL REVENUE</b>	<b>7,925,973</b>
<b>EXPENSES - LOSSES AND LEGAL DEFENSE</b>	
<b>TOTAL PROVISION FOR ULTIMATE LOSSES</b>	<b>3,377,148</b>
	<b>45.00%</b>
<b>EXPENSES - ADMINISTRATIVE &amp; CONTRACTED</b>	
Legal Expenses	0
Claims Audit	0
Claims Administration	121,000
Program Administration Fees	1,628,516
KLCIS Operating Expenses	32,985
Travel	23,038
Actuarial Services	32,000
Auditing Services(Financial/Payroll/Regulatory)	18,430
Service Contracts/Consulting/Computer Licenses/Prof Service	319,472
Agency Commissions - KLCIA	330,694
Local Agents Commission	842,008
Safety Grant Program/Loss Control Training & Seminars	17,600
Insurance System Maintenance & Depreciation	0
<b>TOTAL ADMINISTRATIVE &amp; CONTRACTED</b>	<b>3,365,744</b>
<b>TOTAL EXPENSES</b>	<b>6,742,892</b>
<b>Gain (Loss) of Revenue over Expenses</b>	<b>1,183,081</b>