

## KLC UNEMPLOYMENT COMPENSATION TRUST FY13 APPROVED BUDGET

	Approved Budget <u>FY 12/13</u>
<b><u>REVENUE</u></b>	
1 Member Contributions	1,756,503
2 Less Excess Insurance Premiums	0
3 Investment Income/Net of Expenses	275,000
4 Other Income	0
5 <b>TOTAL REVENUE</b>	<b>2,031,503</b>
<b><u>EXPENSES - LOSSES AND LEGAL DEFENSE</u></b>	
6 Paid Claims	2,000,000
7 <b>TOTAL PROVISION FOR ULTIMATE LOSSES</b>	<b>2,000,000</b>
<b><u>EXPENSES - ADMINISTRATIVE &amp; CONTRACTED</u></b>	
8 Claims Administration	44,558
9 Program Administration Fees	103,824
10 KLCIS Operating Expenses	1,500
11 Actuarial Services	6,000
12 Auditing Services(Financial/Payroll/Regulatory)	12,000
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</b>	<b>169,382</b>
18 <b>TOTAL EXPENSES</b>	<b>2,169,382</b>
19 <i>Gain (Loss) of Revenue over Expenses</i>	<i>(137,879)</i>
20 Underwriting Gain (Loss)	<i>(412,879)</i>
21 Unrealized Gain (Loss) on Investments	0
22 Realized Gain (Loss) on Investments	0
23 Interest and Dividend Income (net of investment expens	275,000
24 <b>Total Gain (Loss) from Operations</b>	<b>(137,879)</b>
25 Fund Balance Forward From Prior Year	3,817,112
26 Other Adjustments To Fund Balance	0
27 <b>ENDING FUND BALANCE/SURPLUS (DEFICIT)</b>	<b>3,679,233</b>