

**KLC INSURANCE SERVICES LIABILITY FUND
FY2021 BUDGET**

REVENUE	
Earned Premium	23,284,725
Less Excess Insurance Premiums	(892,506)
Investment Income/Net of Expenses	1,600,000
Other Income	57,500
TOTAL REVENUE	24,049,719
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	15,002,787
	67.00%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	175,000
Claims Audit	0
Claims Administration	1,215,725
Program Administration Fees	3,737,964
KLCIS Operating Expenses	93,562
Travel	77,102
Actuarial Services	100,000
Auditing Services(Financial/Payroll/Regulatory)	45,354
Service Contracts/Consulting/Computer Licenses/Prof Services	374,740
Agency Commissions - KLCIA	728,523
Local Agents Commission	1,567,270
Safety Grant Program/Loss Control Training & Seminars	433,954
Insurance Software & Capital Asset Depreciation	35,000
TOTAL ADMINISTRATIVE & CONTRACTED	8,584,194
TOTAL EXPENSES	23,586,981
GAIN (LOSS) OF REVENUE OVER EXPENSES	462,738