

**KLC INSURANCE SERVICES PROPERTY FUND
FY2021 BUDGET**

REVENUE	
Earned Premium	9,240,427
Less Excess Insurance Premiums	(2,349,313)
Investment Income/Net of Expenses	400,000
Other Income	6,600
TOTAL REVENUE	7,297,714
EXPENSES - LOSSES AND LEGAL DEFENSE	
TOTAL PROVISION FOR ULTIMATE LOSSES	3,583,379
	52.00%
EXPENSES - ADMINISTRATIVE & CONTRACTED	
Legal Expenses	0
Claims Audit	0
Claims Administration	121,000
Program Administration Fees	1,513,559
KLCIS Operating Expenses	32,890
Travel	23,574
Actuarial Services	32,000
Auditing Services(Financial/Payroll/Regulatory)	17,998
Service Contracts/Consulting/Computer Licenses/Prof Se	315,723
Agency Commissions - KLCIA	312,388
Local Agents Commission	795,515
Safety Grant Program/Loss Control Training & Seminars	17,046
Insurance Software & Capital Asset Depreciation	10,000
TOTAL ADMINISTRATIVE & CONTRACTED	3,191,693
TOTAL EXPENSES	6,775,072
GAIN (LOSS) OF REVENUE OVER EXPENSES	522,642