

## Property Budget FY 22-23

### REVENUE

Earned Premium	11,514,000
Less Excess Insurance Premiums	(4,550,000)
Investment Income/Net of Expenses	561,931
Other Income	7,500
<b>TOTAL REVENUES</b>	<b>7,533,431</b>

### EXPENSES - LOSSES

<b>TOTAL PROVISION FOR ULTIMATE LOSSES</b>	<b>3,850,000</b>
Ultimate Losses to Net Premium Ratio	55.28%

### EXPENSES - ADMINISTRATIVE

Legal Expenses	-
Claims Administration	165,000
Program Administration Fees	1,721,758
KLCIS Operating Expenses	43,887
Travel	26,620
Actuarial Services	35,000
Auditing Services (Financial/Payroll/Regulatory)	9,525
Service Contracts/Consulting/Licenses/Prof Services	363,323
Agency Commissions	353,380
Local Agents Commission	957,367
Safety Grant Program and Loss Control Training	-
Insurance Software & Capital Asset Depreciation	-
Bad Debt Expense	-
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b>3,675,861</b>
<b>TOTAL EXPENSES</b>	<b>7,525,860</b>
<b>GAIN (LOSS) OF REVENUE OVER EXPENSES</b>	<b>7,571</b>