

Commonwealth Insurance Agency, Inc.

Budget

July 1, 2012 - June 30, 2013

INCOME

Premium Revenue	\$960,000.00
Investment Income	<u>45,000.00</u>
TOTAL INCOME	<u><u>1,005,000.00</u></u>

EXPENSES

Claims expense, net of recoveries	255,000.00
Reinsurance premiums	0.00
Management and marketing	160,000.00
Professional fees	15,000.00
Management fee	251,120.00
Provision for income taxes	<u>12,000.00</u>
TOTAL EXPENSES	<u><u>693,120.00</u></u>