

Commonwealth Insurance Company, Inc

Budget

July 1, 2015 through June 30, 2016

INCOME

Premium Revenue	\$950,000.00
Investment Income	<u>400,000.00</u>
TOTAL INCOME	<u><u>1,350,000.00</u></u>

EXPENSES

Claims expense, net of recoveries	125,000.00
KACo PAF	96,750.00
KACo Management Fee	220,255.00
Royalty	1,000.00
Professional Fees	13,000.00
Board Fees	10,000.00
Board Expense	10,000.00
Errors & Omissions Insurance	10,200.00
Provision for Taxes	90,000.00
Investment Fees	19,000.00
Regulatory Fees	<u>300.00</u>
TOTAL EXPENSES	<u><u>595,505.00</u></u>