

Commonwealth Insurance Company, Inc.
Proposed Budget
July 1, 2011 - June 30, 2012

INCOME

Premium Revenue	\$960,000.00
Investment Income	45,000.00
TOTAL INCOME	<u>1,005,000.00</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	12,000.00
TOTAL EXPENSES	<u>693,120.00</u>