

Washington Rural Counties Ins. Program
Income Statement
Compared with Budget
For the Twelve Months Ending August 31, 2011

	Year to Date Actual	Year to Date Budget
Revenues		
Assessment- Claims & Expense	\$ 1,629,979.01	\$ 1,646,454.00
Excess Insurance	1,838,958.64	1,847,855.00
Interest Income	53,269.18	45,000.00
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Total Revenues	3,522,206.83	3,539,309.00
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Expenses		
Administrative Fees	51,711.96	51,712.00
Inservice Programs	9,424.44	5,000.00
Personnel Issues Program	52,587.85	45,000.00
Risk Mgmt/Loss Control	102,507.96	102,508.00
Simulator Training	99,387.69	75,000.00
Consultant Fees	2,379.96	2,400.00
Group Legal/Accounting	10.50	1,000.00
State Audit & Fees	45,366.64	14,000.00
Actuary Study	16,600.00	16,000.00
Misc. and Supplies	14,824.67	7,000.00
Meeting Expense	2,260.68	2,000.00
Depreciation Expense	3,771.66	0.00
Director's E&O	17,500.00	17,900.00
Medicare Reporting	4,500.00	4,500.00
Property Claims	148,838.26	0.00
Physical Damage	57,488.93	100,000.00
Claims Expense	329,380.37	1,052,434.00
County Deductible Advancement	63,168.45	100,000.00
Deductibles Recovered	(103,474.07)	(85,000.00)
Subrogation Recovered	(6,672.34)	(15,000.00)
IBNR	325,647.00	0.00
Reserved Claims Prior years	(308,803.11)	0.00
Reserved Claims Current	202,098.00	0.00
ULAE	(127,500.00)	0.00
Excess Insurance	1,853,781.75	1,847,855.00

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	Year to Date Actual	Year to Date Budget
Local Agent's Commission	225,079.50	195,000.00
Bad Debt Expense	10,742.60	0.00
	3,092,609.35	3,539,309.00
Total Expenses		
	\$ 429,597.48	\$ 0.00
Net Income		