



The Alberta Lawyers Insurance Association

2009/2010 Annual Budget

Statement of Revenue and Expenses

For the Period: July 1, 2009 - June 30, 2010

	Budget June 30, 2010	Forecast June 30, 2009	Budget June 30, 2009
Revenue			
Annual levy	\$ 14,991,200	\$ 10,527,503	\$ 10,333,900
Investment income	3,800,000	3,858,400	4,000,000
Unrealized gain (loss) on investments		(14,136,395)	
Total revenue	18,791,200	249,508	14,333,900
Expenses			
Operating expenses			
Premium paid to CLIA	3,781,000	2,721,460	2,712,200
Salaries and benefits	1,621,300	1,328,916	1,407,600
Management fee	1,033,100	987,768	962,200
Administration	175,700	163,760	93,600
Investment fees	217,000	233,572	254,000
Professional fees	82,500	76,900	76,900
Amortization	28,100	11,867	13,200
Total operating expenses	6,938,700	5,524,243	5,519,700
Loss prevention	55,000	13,400	55,000
Provision for claims and related costs	14,309,000	13,013,000	13,013,000
Total expenses	21,302,700	18,550,643	18,587,700
Excess (deficiency) of revenue over expenses	\$ (2,511,500)	\$ (18,301,135)	\$ (4,253,800)