



The Alberta Lawyers Insurance Association

2008/2009 Annual Budget

Statement of Revenue and Expenses

For the Period: July 1, 2008 - June 30, 2009

	Budget June 30, 2009	Forecast June 30, 2008	Budget June 30, 2008
Revenue			
Annual levy	\$ 10,333,900	\$ 10,922,514	\$ 10,611,400
Investment income	4,000,000	2,343,900	7,920,000
CLIA Excess Equity	-	3,324,765	-
Total revenue	14,333,900	16,591,179	18,531,400
Expenses			
Operating expenses			
Premium paid to CLIA	2,712,200	2,755,392	2,735,600
Salaries and benefits	1,407,600	1,318,016	1,314,800
Management fee	962,200	870,583	936,800
Administration	93,600	78,360	103,600
Investment fees	254,000	254,069	254,000
Professional fees	76,900	43,800	60,200
Amortization	13,200	13,147	14,500
Total operating expenses	5,519,700	5,333,367	5,419,500
Loss Prevention	55,000	11,175	115,000
Provision for claims and related costs	13,013,000	12,588,100	12,588,100
Total expenses	18,587,700	17,932,642	18,122,600
Excess (deficiency) of revenue over expenses	\$ (4,253,800)	\$ (1,341,463)	\$ 408,800