

Updated By-Line		A		B		C		D		E		F		G		*H		*I		*J		*K	
		YTD 08/31/25	YTD 08/31/25	12/31/25	\$ used	% used	\$ Projected	25 Budget	26 Budget	26 Budget vs. 25 Budget	26 Budget vs. 25 Budget	% Variance	\$ Variance	25 Projected vs. 25 Budget	25 Projected vs. 25 Budget	% used	\$ Variance	26 Budget vs. 25 Projected	26 Budget vs. 25 Projected	% Variance	\$ Variance		
<b>MEMBER PREMIUMS</b>																							
1	LIABILITY	9,795,890		74%	14,471,053		13,183,631		15,383,888		17%	2,200,257		110%	1,287,422		6%	912,835					
2	WORKERS COMPENSATION	6,146,457		69%	9,328,495		8,893,565		9,982,350		12%	1,088,785		105%	434,930		7%	653,855					
3	VISION	71,181		65%	106,428		110,247		106,428		-3%	(3,819)		97%	(3,819)		0%	0					
4	ACCIDENTAL DENTAL	4,918		95%	5,314		5,187		5,314		2%	127		102%	127		0%	0					
5	PROPERTY / AUTO PD	10,112,767		56%	15,606,951		18,186,840		17,202,721		-5%	(984,119)		86%	(2,579,889)		10%	1,595,770					
5.1t	<b>MEMBER PREMIUM TOTALS:</b>	<b>26,131,213</b>		<b>65%</b>	<b>39,518,241</b>		<b>40,379,470</b>		<b>42,680,701</b>		<b>6%</b>	<b>2,301,231</b>		<b>98%</b>	<b>(861,229)</b>		<b>8%</b>	<b>3,162,460</b>					
<b>REINSURANCE &amp; INSURANCE PREMIUMS - CONTRA ACCOUNTS</b>																							
6	REINSURANCE & INSURANCE LIABILITY	(216,500)		38%	(400,167)		(576,800)		(260,250)		-55%	316,550		69%	176,633		-35%	139,917					
6.1	REINSURANCE LIABILITY AUDIT, NEW BUSINESS	0		0%	(50,000)		(50,000)		(50,000)		0%	0		100%	0		0%	0					
7	REINSURANCE & INSURANCE PROPERTY / AUTO PD	(4,235,184)		66%	(6,283,687)		(6,393,242)		(6,580,697)		3%	(187,455)		98%	109,555		5%	(297,010)					
7.1	REINSURANCE PROPERTY / AUTO PD AUDIT, NEW BUSINESS	0		0%	(50,000)		(50,000)		(50,000)		0%	0		100%	0		0%	0					
8	REINSURANCE WORKERS & INSURANCE COMPENSATION	(321,828)		66%	(500,815)		(488,320)		(521,961)		7%	(33,641)		103%	(12,495)		4%	(21,146)					
8.1	REINSURANCE WORKERS COMP AUDIT, NEW BUSINESS	0		0%	(50,000)		(50,000)		(50,000)		0%	0		100%	0		0%	0					
8.2t	<b>REINSURANCE TOTALS:</b>	<b>(4,773,512)</b>		<b>63%</b>	<b>(7,334,669)</b>		<b>(7,608,362)</b>		<b>(7,512,908)</b>		<b>-1%</b>	<b>95,454</b>		<b>96%</b>	<b>273,693</b>		<b>2%</b>	<b>(178,240)</b>					
9t	<b>TOTAL COMBINED PREMIUMS</b>	<b>21,357,701</b>		<b>65%</b>	<b>32,183,572</b>		<b>32,771,108</b>		<b>35,167,792</b>		<b>7%</b>	<b>2,396,684</b>		<b>98%</b>	<b>(587,536)</b>		<b>9%</b>	<b>2,984,220</b>					

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<b>ADMINISTRATIVE FEES &amp; CLAIMS</b>																							
10	<b>TOTAL ADMINISTRATIVE FEES</b>	788,052	88%	993,927	898,182	954,568	6%	56,386	111%	95,745	-4%	(39,359)											
<b>INTEREST AND INVESTMENT INCOME</b>																							
11	NLC CAPITAL INVESTMENT	0	0%	0	0	0	0%	0	0%	0	0%	0											
12	BOND INTEREST	2,868,412	173%	4,302,618	1,659,155	4,752,248	186%	3,093,093	259%	2,643,463	10%	449,630											
12.1	PTIF INTEREST	2,232,126	36%	3,224,018	6,236,462	2,975,675	-52%	(3,260,787)	52%	(3,012,444)	-8%	(248,343)											
12t	INTEREST (CASH AND INVESTMENT) INCOME	5,100,538	65%	7,526,636	7,895,617	7,727,923	-2%	(167,694)	95%	(368,981)	3%	201,287											
12.2	UNREALIZED INVESTMENT GAIN / LOSS	92,898		92,898	0	0				92,898		(92,898)											
12.1t	<b>TOTAL INTEREST AND INVESTMENT INCOME</b>	5,193,436	66%	7,619,533	7,895,617	7,727,923	-2%	(167,694)	97%	(276,084)	1%	108,389											
12.2t	<b>OTHER REVENUE</b>	0	0%	495,767	0	0	0%	0	0%	495,767	0%	(495,767)											
12.2t	<b>TOTAL REVENUES</b>	27,339,189	66%	41,292,799	41,564,906	43,850,283	5%	2,285,377	99%	(272,107)	6%	2,557,483											
<b>LOSSES PAID AND RESERVES</b>																							
13	LIABILITY LOSSES PAID	4,967,622	63%	8,621,249	7,866,827	8,683,720	10%	816,893	110%	754,422	1%	62,471											
14	WORKERS COMPENSATION LOSSES PAID	4,393,783	57%	7,078,864	7,753,235	7,687,333	-1%	(65,902)	91%	(674,371)	9%	608,469											
15	PROPERTY / AUTO PD LOSSES PAID	12,507,131	257%	14,697,183	4,872,727	6,562,510	35%	1,689,783	302%	9,824,456	-55%	(8,134,673)											
16	VISION / ACCIDENTAL DENTAL LOSSES PAID	17,473	54%	26,210	32,385	28,521	-12%	(3,864)	81%	(6,175)	9%	2,311											
16.1t	<b>TOTAL LOSSES PAID AND RESERVES</b>	21,886,008	107%	30,423,506	20,525,174	22,962,084	12%	2,436,910	148%	9,898,332	-25%	(7,461,422)											
<b>LOSS ADJUSTMENT EXPENSE - Reserves, Legal, Adjusting</b>																							
17	LIABILITY - LOSS ADJUSTMENT EXPENSES	3,391,000	66%	4,897,545	5,174,994	5,490,359	6%	315,365	95%	(277,449)	12%	592,814											
18	WORKERS COMPENSATION - LOSS ADJUSTMENT EXPENSES	1,032,918	67%	1,585,428	1,542,201	1,568,661	2%	26,460	103%	43,227	-1%	(16,767)											
19	PROPERTY / AUTO PD - LOSS ADJUSTMENT EXPENSES	471,416	219%	408,391	215,663	274,852	27%	59,189	189%	192,728	-33%	(133,539)											
19.1t	<b>TOTAL LOSS ADJUSTMENT</b>	4,895,334	71%	6,891,364	6,932,858	7,333,872	6%	401,014	99%	(41,494)	6%	442,508											
20	PREMIUM TAX - W/C	152,925	95%	176,733	160,739	182,035	13%	21,296	110%	15,994	3%	5,302											
20.1t	<b>TOTAL CLAIMS, LOSS ADJUSTMENT &amp; W/C PREMIUM TAX</b>	26,934,268	98%	37,491,603	27,618,771	30,477,991	10%	2,859,220	136%	9,872,832	-19%	(7,013,612)											

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<b>GENERAL &amp; ADMINISTRATIVE</b>																							
21	ASSOCIATIONS, DUES, CONTRIBUTIONS & SPONSORSHIPS	92,567	74%	126,734	125,000	125,000	0%	0	101%	1,734	-1%	(1,734)											
22	EMPLOYEE WAGES	1,230,497	60%	1,942,997	2,048,449	2,067,362	1%	18,913	95%	(105,452)	6%	124,365											
22.a	Employee Growth	0	0%	0	170,000	0	0%	(170,000)	0%	(170,000)	0%	-											
23	EMPLOYEE BENEFITS	570,322	66%	852,402	866,659	876,911	1%	10,252	98%	(14,257)	3%	24,509											
23.a	Employee Growth	0	0%	0	104,657	0	0%	(104,657)	0%	(104,657)	0%	-											
23.b	Education	0	0%	0	5,000	5,000	0%	0	0%	(5,000)	0%	5,000											
24	EMPLOYEE PERFORMANCE INCENTIVE	0	0%	69,815	163,876	144,715	-12%	(19,161)	43%	(94,061)	107%	74,900											
24.a	Employee Growth	0	0%	0	13,600	0	0%	(13,600)	0%	(13,600)	0%	-											
25	BOARD OF DIRECTORS EXPENSES	12,738	22%	12,738	58,230	61,602	6%	3,372	22%	(45,492)	384%	48,863											
25.1	Chris Robinson Compensation	1,500	40%	2,400	3,750	3,750	0%	0	64%	(1,350)	56%	1,350											
	Life Benefits	466	68%	711	681	735	8%	54	104%	30	3%	24											
25.1	Stephanie Miller Compensation	2,400	64%	3,300	3,750	3,750	0%	0	88%	(450)	14%	450											
	Life Benefits	466	68%	711	681	735	8%	54	104%	30	3%	24											
25.1	Bradley Powell Compensation	0	0%	0	3,750	0	-100%	(3,750)	0%	(3,750)	0%	0											
	Life Benefits	227	33%	227	681	0	-100%	(681)	33%	(454)	-100%	(227)											
25.1	Pam Roberts Compensation (Paid directly to WFWR)	600	20%	1,200	3,000	0	-100%	(3,000)	40%	(1,800)	-100%	(1,200)											
	Life Benefits	0	0%	0	0	0	0%	0	0%	0	0%	0											
25.1	David Zook Compensation	2,400	64%	3,000	3,750	3,750	0%	0	80%	(750)	25%	750											
	Life Benefits	466	0%	711	681	735	8%	54	0%	30	3%	24											
25.1	Caroline Rodrigue Compensation	900	30%	1,500	3,000	3,000	0%	0	50%	(1,500)	100%	1,500											
	Life Benefits	466	68%	711	681	735	8%	54	104%	30	3%	24											
25.1	Alison McCoy Compensation	2,100	0%	2,700	3,000	3,000	0%	0	90%	(300)	11%	300											
	Life Benefits	466	0%	711	681	735	8%	54	104%	30	3%	24											
25.1	Kress Staheli Compensation	900	0%	1,500	3,000	3,000	0%	0	50%	(1,500)	100%	1,500											
	Life Benefits	465	0%	710	681	735	8%	54	104%	29	4%	26											
25.1	Jeffrey Silvestrini	600	0%	900	3,000	3,000	0%	0	30%	(2,100)	233%	2,100											
	Life Benefits	239	0%	484	681	735	8%	54	71%	(197)	52%	252											
25.2t	TOTAL	27,398	30%	34,214	90,000	90,000	0%	0	38%	(55,786)	163%	55,786											
26	TRAVEL	59,788	60%	99,682	100,000	100,000	0%	0	100%	(318)	0%	318											
27	FLEET MAINTAINCE	4,194	14%	7,792	30,000	30,000	0%	0	26%	(22,208)	285%	22,208											
28	PROMOTIONAL	25,007	33%	62,510	75,000	75,000	0%	0	83%	(12,490)	20%	12,490											
29	BUILDING	147,421	39%	210,941	377,927	225,000	-40%	(152,927)	56%	(166,986)	7%	14,059											
30	EQUIPMENT REPAIRS & MAINTENANCE	57,168	82%	85,752	70,074	25,000	-64%	(45,074)	122%	15,678	-71%	(60,752)											
31	DEPRECIATION EXPENSE	10	0%	233,647	472,000	472,000	0%	0	50%	(238,353)	102%	238,353											
32	LOSS PREVENTION	58,074	6%	450,195	900,000	900,000	0%	0	50%	(449,805)	100%	449,805											
33	W/C AUDITS	28,305	36%	146,027	78,114	77,195	-1%	(919)	187%	67,913	-47%	(68,832)											
33	PROPERTY APPRAISALS	112,084	66%	112,084	171,072	95,491	-44%	(75,581)	66%	(58,988)	-15%	(16,593)											
34	OFFICE, PRINTING & SUPPLIES	47,903	44%	92,855	110,000	110,000	0%	0	84%	(17,145)	18%	17,145											
35	POSTAGE	6,858	27%	16,286	25,000	25,000	0%	0	65%	(8,714)	54%	8,714											
36	TELEPHONE	20,372	32%	39,307	63,000	63,000	0%	0	62%	(23,693)	60%	23,693											
37	LEGAL & ACCOUNTING	201,938	90%	225,000	225,000	225,000	0%	0	100%	0	0%	0											
38	IT, CONSULTING & MAINTENANCE	11,890	5%	22,835	250,000	25,000	-90%	(225,000)	9%	(227,165)	9%	2,165											
39	ACTUARIAL FEES	69,306	39%	123,959	180,000	180,000	0%	0	69%	(56,041)	45%	56,041											
40	SOFTWARE LICENSING	93,258	93%	146,453	100,000	100,000	0%	0	146%	46,453	-32%	(46,453)											
41	MISC, BANK FEES & OTHER	52,939	106%	57,484	50,000	50,000	0%	0	115%	7,484	-13%	(7,484)											
42	PAYROLL TAXES	94,175	49%	145,650	190,488	250,905	32%	60,417	76%	(44,838)	72%	105,255											
43.1t	TOTAL GENERAL AND ADMINISTRATIVE	3,011,475	43%	5,304,622	7,058,595	6,337,579	-10%	(721,016)	75%	(1,753,973)	19%	1,032,958											
43.2t	TOTAL EXPENSES	29,945,743	86%	42,796,224	34,677,366	36,815,570	6%	2,138,204	123%	8,118,858	-14%	(5,980,654)											
44.3t	CHANGE IN NET POSITION WITH UNREALIZED LOSS	(2,606,554)		(1,503,425)	6,887,540	7,034,713																	
44.4t	TRUST PREMIUM RELIEF CREDIT	0		0	0	0																	
44.5t	CHANGE IN NET POSITION	(2,606,554)		(1,503,425)	6,887,540	7,034,713																	
44.6t	UNREALIZED LOSS	(92,898)		(92,898)	0	0																	
44.7t	CHANGE IN NET POSITION WITHOUT UNREALIZED LOSS	(2,699,451)		(1,596,322)	6,887,540	7,034,713																	