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ULGT - Final BUDGET 2026
December 19, 2025

		A	B	C	D	E	F	G	*H	*I	*J	*K
Updated By-Line		YTD 08/31/25 \$ used	YTD 08/31/25 % used	12/31/25 \$ Projected	25 Budget	26 Budget	26 Budget vs. 25 Budget % Variance	26 Budget vs. 25 Budget \$ Variance	25 Projected vs. 25 Budget % used	25 Projected vs. 25 Budget \$ Variance	26 Budget vs. 25 Projected % Variance	26 Budget vs. 25 Projected \$ Variance
MEMBER PREMIUMS												
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	MEMBER PREMIUM TOTALS:	26,131,213	65%	39,518,241	40,379,470	42,680,701	6%	2,301,231	98%	(861,229)	8%	3,162,460
REINSURANCE & INSURANCE PREMIUMS - CONTRA ACCOUNTS												
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	REINSURANCE TOTALS:	(4,773,512)	63%	(7,334,669)	(7,608,362)	(7,512,908)	-1%	95,454	96%	273,693	2%	(178,240)
9t	TOTAL COMBINED PREMIUMS	21,357,701	65%	32,183,572	32,771,108	35,167,792	7%	2,396,684	98%	(587,536)	9%	2,984,220

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ADMINISTRATIVE FEES & CLAIMS												
10	TOTAL ADMINISTRATIVE FEES	788,052	88%	993,927	898,182	954,568	6%	56,386	111%	95,745	-4%	(39,359)
INTEREST AND INVESTMENT INCOME												
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	TOTAL INTEREST AND INVESTMENT INCOME	5,193,436	66%	7,619,533	7,895,617	7,727,923	-2%	(167,694)	97%	(276,084)	1%	108,389
12.2t	OTHER REVENUE	0	0%	495,767	0	0	0%	0	0%	495,767	0%	(495,767)
12.2t	TOTAL REVENUES	27,339,189	66%	41,292,799	41,564,906	43,850,283	5%	2,285,377	99%	(272,107)	6%	2,557,483
LOSSES PAID AND RESERVES												
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	TOTAL LOSSES PAID AND RESERVES	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)
LOSS ADJUSTMENT EXPENSE - Reserves, Legal, Adjusting												
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	TOTAL LOSS ADJUSTMENT	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	TOTAL CLAIMS, LOSS ADJUSTMENT & W/C PREMIUM TAX	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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GENERAL & ADMINISTRATIVE												
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 Stahell 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	28%	(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						