

**HOSPITALITY COMP
STATUS REPORT
CUMULATIVE
AS OF 09/30/10**

REVENUES	125,959,777	100.00%
OPERATING EXPENSES	(29,977,036)	-23.80%
AVAILABLE FOR CLAIMS	<u>95,982,741</u>	76.20%
CLAIMS PAID	(85,486,672)	-67.87%
CLAIMS RESERVES	(3,073,753)	-2.44%
RECOVERIES RECEIVED	2,674,312	2.12%
RECOVERIES EXPECTED	538,461	0.43%
INCURRED BUT NOT REPORTED	(1,241,662)	-0.99%
TOTAL CLAIMS COST	<u>(86,589,314)</u>	-68.74%
AVAILABLE FOR REFUNDS	<u>9,393,427</u>	7.46%
REFUNDS DECLARED	(6,403,065)	-5.08%
FUND SURPLUS (DEFICIT)	<u><u>2,990,362</u></u>	2.37%

HOSPITALITY COMP
STATUS REPORT
FUND YEAR 28 (07/01/09 - 06/30/10)

	<u>AS OF</u> <u>9/30/10</u>	% EARNED PREMIUM	% TOTAL REVENUE	PRORATED BUDGET
PREMIUM:				
MODIFIED PREMIUM	4,097,679			1,084,724
DISCOUNTS	926,963			238,639
EARNED PREMIUM	<u>3,170,716</u>		88.92%	<u>846,085</u>
OPERATING EXPENSES:				
ADMINISTRATOR'S FEE	32,000	1.01%	0.90%	8,000
ENDORSEMENT FEE	68,579	2.16%	1.92%	17,675
EXCESS INSURANCE	211,020	6.66%	5.92%	52,755
OTHER INSURANCE	23,080	0.73%	0.65%	6,225
COMMISSIONS	84,544	2.67%	2.37%	25,000
PROFESSIONAL SERVICES	96,944	3.06%	2.72%	23,400
CLAIMS ADMIN. EXP	136,346	4.30%	3.82%	39,600
OFFICE OPERATIONS	591,706	18.66%	16.59%	153,613
DEPRECIATION	19,124	0.60%	0.54%	4,800
TOTAL OPERATING EXPENSES:	<u>1,263,343</u>	39.84%	35.43%	<u>331,068</u>
AVAILABLE FOR CLAIMS:	1,907,373	60.16%		515,017
CLAIMS INCURRED:				
CLAIMS PAID	808,041	25.48%	22.66%	
CLAIMS RESERVES	598,577	18.88%		
RECOVERIES RECEIVED-OTHER	(805)			
RECOVERIES RECEIVED-EXCESS	-			
RECOVERIES RECEIVED	<u>(805)</u>	-0.03%		
RECOVERIES EXP - EARNED	-			
RECOVERIES EXP - UNEARNED	-			
RECOVERIES EXPECTED	<u>-</u>	0.00%		
TOTAL CLAIMS REPORTED	1,405,813	44.34%		
CLAIMS INCURRED BUT NOT REPORTED	385,986	12.17%		
TOTAL CLAIMS COST:	<u>1,791,799</u>	56.51%		
UNDERWRITING PROFIT/(LOSS)	<u>115,574</u>	3.65%		
OTHER INCOME:				
INVESTMENT INCOME	333,595		9.36%	93,750
LATE FEE INCOME	40,440		1.13%	4,125
EXPENSE CONSTANT	26,100		0.73%	6,900
NET MITF EXPENSE	(5,155)		-0.14%	-
BAD DEBT	-		0.00%	(10,000)
TOTAL OTHER INCOME:	<u>394,980</u>		11.08%	<u>94,775</u>
FUND SURPLUS (DEFICIT):	<u>510,553</u>	16.10%	14.32%	
COURT LIMIT (EXPENSES % OF MODIFIED PREMIUM)		30.83%		

CLAIMS TO DATE: 292
OPEN CLAIMS: 47

EXCESS INSURANCE IS WRITTEN BY MIDWEST EMPLOYERS CASUALTY COMPANY. SPECIFIC EXCESS IS STATUTORY IN EXCESS OF \$600,000. AGGREGATE EXCESS HAS A \$2,000,000 LIMIT IN EXCESS OF 106% OF EARNED NORMAL PREMIUM. COST IS .1932% OF POLICY PAYROLL GROUP PREMIUM WITH A MINIMUM COST OF \$189,918.