

S A M P L E

TRIAL BALANCE

	<u>Debit</u>	<u>Credit</u>
Cash	\$ 455,000	
Net Premiums Written		\$1,425,000
Net Losses Paid	739,000	
Net Loss Adjustment Expenses Paid	73,500	
Net Commissions Paid	37,500	
Expenses Paid	<u>120,000</u>	
Totals	<u>\$1,425,000</u>	<u>\$1,425,000</u>

STATEMENT OF INCOME

Net Premiums Earned		<u>\$1,350,000</u>
Net Losses Incurred	\$1,074,000	
Net Loss Adjustment Expenses Incurred	81,000	
Net Commissions Incurred	37,500	
Net Expenses Incurred	<u>120,000</u>	
Total Losses and Expenses Incurred		<u>1,312,500</u>
Net Income		<u>\$ 37,500</u>