

The Home Insurance Company in Liquidation
 US International Reinsurance Company in Liquidation
 Budget 2005

DRAFT

General & Administrative Expense	Budget 2004 (1)	Expected Actual-2004	Budget 2005
Salary and Benefits	17,244,298	15,118,779	15,003,285
Travel	502,150	134,209	288,452
Rent	2,187,561	2,542,180	2,430,820
Equipment	2,805,000	1,631,428	1,370,528
Printing and Stationery	228,675	80,467	108,388
Postage	266,550	99,193	48,276
Telephone	1,040,620	604,080	898,300
Disaster Recovery	100,000	293,844	84,000
Outside Services, including Special Deputy	3,880,783	4,140,708	3,946,936
Licensing Fees	6,250	(309,322)	7,000
Legal and Auditing	2,850,000	1,988,800	2,057,000
Bank Fees	200,000	146,863	150,000
Corporate Insurance	170,000	103,675	139,600
Miscellaneous Expenses	250,000	254,656	250,000
Total US Expenses Incurred	31,731,887	26,829,560	26,782,585
UK Liquidation expenses paid by the US liquidator	2,038,361	150,059	-
Total US and UK Expenses Incurred	33,770,248	26,979,619	26,782,585

(1) Budget for 2004 was revised from 2003 submission for additional expenses approved by the Court in 2004, i.e., the Long Term Incentive Compensation Plan and the Special Deputy Compensation Plan.