

The Home Insurance Company in Liquidation
 US International Reinsurance Company in Liquidation
 Budget 2005
 Budget and Actual 2004

General & Administrative Expense	Budget 2004 (1)	Actual 2004	Budget 2005
Salary and Benefits	17,244,298	15,164,621	15,003,285
Travel	502,150	134,110	288,452
Rent	2,187,561	2,541,779	2,430,820
Equipment	2,805,000	1,803,933	1,370,528
Printing and Stationery	228,675	82,309	108,388
Postage	266,550	97,124	48,276
Telephone	1,040,620	621,115	898,300
Disaster Recovery	100,000	142,948	84,000
Outside Services, including Special Deputy	3,880,783	4,033,486	3,946,936
Licensing Fees	6,250	(340,719)	7,000
Legal and Auditing	2,850,000	1,872,921	2,057,000
Bank Fees	200,000	138,082	150,000
Corporate Insurance	170,000	103,675	139,600
Miscellaneous Expenses	250,000	215,241	250,000
Total US Expenses Incurred	31,731,887	26,610,625	26,782,585
UK Liquidation expenses paid by the US liquidator	2,038,361	339,080	-
Total US and UK Expenses Incurred	33,770,248	26,949,705	26,782,585

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