

Audit #: Garage Liab. -- F/T Equivalent Example

TRACZ & ASSOCIATES

INSURANCE FINANCIAL AUDITORS
PREMIUM AUDIT WORKSHEET SUMMARY
TRACZWARE 2000 © 1996 TRACZ AND ASSOCIATES - 2006 UPDATE

Insured : ABC CO.	Policy No. GA123456	Carrier : TEST CARRIER	Auditor : 1596
Policy Period From 1/1/2007 To 1/1/2008	Audit Period From 1/1/2008 To 1/1/2008	Type of Audit : GARAGE - F/T EQUIV.	Date Completed 1/1/2008

BILLING SUMMARY					BILLING SUMMARY				
Loc. #	Address	Exposure	Estimate	% Diff.	Loc. #	Address	Exposure	Estimate	% Diff.
LOC. 1	123 Main St., Anytown, IL	6.0000	6.7500	-11%					
LOC. 2	321 Elm St., Anytown, IL	3.5548	5.0000	-29%					
<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> This is a sample audit for example purposes only. All names & amounts are fictitious. </div>									
Column Total									
					Add Total From Left				
					Total		9.5548	11.7500	-19%
							9.5548	11.7500	-19%

<p style="text-align: center;">RECONCILIATION</p> Total Premium Base 9.5548 Adjust For Officers Adjust Premium OT Total Gross <u>9.5548</u>	<p style="text-align: center;">EXPLANATION OF VARIANCES BETWEEN ACTUAL VS. ESTIMATES & CLASS CHANGES</p> - THE INSURED HAD ANTICIPATED HIRING ANOTHER F/T MECHANIC AT LOCATION #2, HOWEVER BUSINESS NEVER INCREASED AS EXPECTED SO THE EMPLOYEE WAS NEVER HIRED.
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TRACZ & ASSOCIATES**INSURANCE FINANCIAL AUDITORS****PREMIUM AUDIT WORKSHEET SUMMARY**

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Insured :		Policy No.				Policy Period:	
ABC CO.		GA123456				1/1/2007 To 1/1/2008	
OFFICERS, PARTNERS AND PROPRIETORS		TOTAL	PREMIUM	AMOUNT	CLASS	' X ' IF	SPECIFIC JOB DUTIES PER OFFICER / PARTNER / OWNER / MEMBER
TITLE	NAME	GROSS	BASE	ADJUSTED	CODE	EXCL	
PRESIDENT	JOHN DOE	n/a	0	0	n/a		- SHOP MANAGER
SEC. / TREAS.	JANE DOE	n/a	0	0	n/a		- OFFICE MANAGER
		n/a	0	0	n/a		
TOTAL		0	0	0			
TYPE OF ENTITY <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/> Limited Liab. Co.		SOURCE OF DATA <input checked="" type="checkbox"/> Payroll Register <input checked="" type="checkbox"/> General Ledger <input checked="" type="checkbox"/> Vendor Listing <input type="checkbox"/> Income Statement <input type="checkbox"/> Profit & Loss Report <input type="checkbox"/> Cash Disbursements <input type="checkbox"/> Check Book / Register <input type="checkbox"/> Payroll Service Reports <input type="checkbox"/> Computer P/R Reports <input type="checkbox"/> Other		Description of Operations: THE INSURED OPERATE TWO QUICK LUBE AUTOMOTIVE REPAIR CENTERS AT 123 MAIN ST. & 321 ELM ST., ANYTOWN, IL. BOTH FACILITIES OFFER ROUTINE REPAIR AND MAINTENANCE SERVICES TO THE GENERAL PUBLIC. SERVICES OFFERED INCLUDE: OIL CHANGES, TIRE ROTATION, SAFETY INSPECTIONS, TUNE-UPS, BRAKE REPLACEMENTS, ETC. THE INSURED DOES NOT PERFORM ANY MAJOR MECHANICAL REPAIRS OR TRANSMISSION WORK. THEY DO NOT OFFER ANY TOWING / WRECKING SERVICES. ALL WORK IS PERFORMED AT ONE OF THE LOCATIONS. EACH FACILITY IS EQUIPPED WITH THREE SERVICE BAYS AND A SMALL RECEPTION AREA FOR THE CUSTOMERS TO WAIT. MOST EMPLOYEES WORK AS SHOP TECHNICIANS, HOWEVER THERE ARE A FEW P/T EMPLOYEES WHO WORK AT THE FRONT DESK. THESE EMPLOYEES DO HAVE REGULAR EXPOSURE TO THE SHOP AREA, ALTHOUGH NO ACTUAL WORK IS PERFORMED IN THE SHOP. THE PRESIDENT IS RESPONSIBLE FOR OVERSEEING BOTH LOCATIONS AND PERFORMING WORK IN THE SHOP. THE SEC / TREAS HANDLES THE ADMINISTRATIVE WORK AND THE FRONT DESK / RECEPTION WORK.			
ADJUSTMENTS <input type="checkbox"/> Overtime @ 1.5x <input type="checkbox"/> Overtime @ 2.0x <input type="checkbox"/> Cash / Casual Labor <input type="checkbox"/> Subcontractors <input type="checkbox"/> Tips <input type="checkbox"/> OCIP / Wrap-Up <input type="checkbox"/> Incorrect Class <input type="checkbox"/> Severance <input type="checkbox"/> Company Paid Ins. <input type="checkbox"/> Company Perks (Auto) <input type="checkbox"/> Other		VERIFICATION <input checked="" type="checkbox"/> Federal 941's <input checked="" type="checkbox"/> State UC's <input type="checkbox"/> General Ledger <input type="checkbox"/> 1099's <input type="checkbox"/> Schedule C <input type="checkbox"/> Certs. of Ins. <input type="checkbox"/> Other		General Audit Comments: - AN EXIT INTERVIEW WAS CONDUCTED WITH THE OFFICER, JANE DOE. ALL AUDIT EXPOSURES WERE REVIEWED AND VERIFIED. - BOTH OFFICERS ARE INVOLVED AT BOTH LOCATIONS AS NEEDED. THEY WERE INCLUDED IN THE EXPOSURE FOR LOCATION #1 ON THE AUDIT.			
Federal ID #: 12-3456789		CONTACT // LOCATION OF RECORDS Name: JANE DOE Phone #: 123-456-7890 Address: 123 MAIN ST. City, State, Zip: ANYTOWN, IL 60606 Email Address: N/A Website: N/A Fax #: N/A Accountant (if any): N/A					

FULL TIME EQUIVALENT WORKSHEET

INSURED NAME: ABC CO.
 POLICY NUMBER: GA123456

Policy Expiration Date: 1/1/2008

LOCATION #s

NAME	JOB DUTIES	LOC. #	Employee Status F/T or P/T	# Weeks Worked (F/T Empl.)	# Hours Worked (P/T Empl.)	Pro-Rata Factor (# Weeks)	Pro-Rata Factor (# HOURS)	TOTAL F/T EQUIV. EMPL.	LOC. 1	LOC. 2
									123 Main St., Anytown, IL	321 Elm St, Anytown, IL
OFFICERS, PARTNERS AND PROPRIETORS :										
JOHN DOE	SHOP MGR	LOC. 1	F/T	52	N/A	1.0000		1.0000	1.0000	
JANE DOE	OFFICE MANAGER	LOC. 1	F/T	52	N/A	1.0000		1.0000	1.0000	

EMPLOYEES :

JOE SMITH	SHOP TECH	LOC. 1	F/T	52	2,145	1.0000	1.0000	1.0000	1.0000	
BOB JONES	SHOP TECH	LOC. 2	F/T	52	2,693	1.0000	1.0000	1.0000		1.0000
MIKE JOHNSON	SHOP TECH	LOC. 1	F/T	52	2,096	1.0000	1.0000	1.0000	1.0000	
SALLY JONES	P/T ADMIN / RECEPT.	LOC. 2	P/T	52	974	1.0000	0.4683	0.4683		0.4683
BILLY WATKINS	SHOP TECH	LOC. 2	F/T	28	1,148	0.5385	0.5519	0.5519		0.5519
NIKKI WILSON	P/T ADMIN / RECEPT.	LOC. 1	P/T	36	702	0.6923	0.3375	0.3375	0.3375	
MICHAEL SIMPSON	SHOP TECH	LOC. 1	P/T	52	1,378	1.0000	0.6625	0.6625	0.6625	
STEVEN BUCKLE	SHOP TECH	LOC. 2	P/T	52	1,199	1.0000	0.5764	0.5764		0.5764
GARY COGHILL	SHOP TECH	LOC. 1	F/T	52	2,199	1.0000	1.0000	1.0000	1.0000	
RONALD DEER	SHOP TECH	LOC. 2	F/T	52	1,993	1.0000	0.9582	0.9582		0.9582

ADD TOTAL(S) FROM OTHER PAGE(S) (IF ANY)

TOTAL				584	16,527	11.2308	7.5548	9.5548	6.0000	3.5548
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TOTAL PREMIUM BASE

9.5548	6.0000	3.5548
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