

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT
FOR THE CALENDAR YEAR ENDING DECEMBER 31, 2018

LINE DESCRIPTION	POLICY YEAR 2018	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<u>INCOME RECEIVED</u>									
PREMIUMS WRITTEN	\$ 31,754,609	\$ (169,430)	\$ (1,624)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,583,555
CEDED PREMIUMS WRITTEN	(6,256,696)	-	-	-	-	-	-	-	(6,256,696)
INTEREST RECEIVED	763,896	-	-	-	-	-	-	-	763,896
BOND AMORTIZATION	(118,300)	-	-	-	-	-	-	-	(118,300)
OTHER FEES & SERVICES	134,082	-	-	-	-	-	-	-	134,082
TOTAL INCOME	\$ 26,277,591	\$ (169,430)	\$ (1,624)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,106,537
<u>EXPENSES PAID</u>									
LOSSES	\$ 1,662,430	\$ 10,028,776	\$ 859,563	\$ 167,398	\$ (13,086)	\$ (12,652)	\$ 12,272	\$ (38,673)	\$ 12,666,028
LOSS ADJUSTMENT EXPENSES	2,350,856	4,037,003	382,013	31,977	131,644	39,453	509,832	36,848	7,519,626
COMMISSIONS	2,839,440	(14,376)	(162)	-	-	-	-	-	2,824,902
OPERATING EXPENSES	7,656,284	-	-	-	-	-	-	-	7,656,284
PREMIUM BAL. CHARGED-OFF	(5,424)	-	-	-	-	-	-	-	(5,424)
GRANT PROGRAM	27,834	-	-	-	-	-	-	-	27,834
TOTAL EXPENSES PAID	\$ 14,531,420	\$ 14,051,403	\$ 1,241,414	\$ 199,375	\$ 118,558	\$ 26,801	\$ 522,104	\$ (1,825)	\$ 30,689,250
NET CASH CHANGE	\$ 11,746,171	\$ (14,220,833)	\$ (1,243,038)	\$ (199,375)	\$ (118,558)	\$ (26,801)	\$ (522,104)	\$ 1,825	\$ (4,582,713)
<u>RESERVES</u>									
DEDUCT (CURRENT PERIOD)									
UNPAID LOSSES	\$ 3,854,902	\$ 1,377,999	\$ 100,966	\$ 137,654	\$ 56,879	\$ 13,009	\$ 46,996	\$ -	\$ 5,588,405
UNPAID LOSS ADJ. EXPENSES	1,463,000	299,000	130,000	119,000	53,000	17,000	362,000	-	2,443,000
UNPAID OPERATING EXPENSES	1,131,955	-	-	-	-	-	-	-	1,131,955
UNEARNED PREMIUMS	15,769,804	-	-	-	-	-	-	-	15,769,804
CEDED UNEARNED PREMIUMS	(1,700,940)	-	-	-	-	-	-	-	(1,700,940)
N.Y.C. UNINCORP. BUSINESS TAXES	-	-	-	-	-	-	-	-	-
INTEREST ACCRUED	(151,990)	-	-	-	-	-	-	-	(151,990)
ADD (PRIOR PERIOD)									
UNPAID LOSSES	\$ -	\$ 3,694,197	\$ 1,181,043	\$ 292,654	\$ 109,882	\$ 13,009	\$ 96,802	\$ 13,400	\$ 5,400,987
UNPAID LOSS ADJ. EXPENSES	-	1,282,000	316,000	178,000	96,000	37,000	987,000	25,000	2,921,000
UNPAID OPERATING EXPENSES	-	1,182,059	-	-	-	-	-	-	1,182,059
UNEARNED PREMIUMS	-	16,508,103	-	-	-	-	-	-	16,508,103
CEDED UNEARNED PREMIUMS	-	(1,741,876)	-	-	-	-	-	-	(1,741,876)
N.Y.C. UNINCORP. BUSINESS TAXES	-	-	-	-	-	-	-	-	-
INTEREST ACCRUED	-	(192,084)	-	-	-	-	-	-	(192,084)
NET RES. CHANGE	\$ (20,366,731)	\$ 19,055,400	\$ 1,266,077	\$ 214,000	\$ 96,003	\$ 20,000	\$ 674,806	\$ 38,400	\$ 997,955
<u>OTHER CHANGES</u>									
DEDUCT (PRIOR PERIOD)									
ASSETS NOT ADMITTED	\$ -	\$ (4,086,430)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,086,430)
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	-	(9,774,883)	-	-	-	-	-	-	(9,774,883)
ADD (CURRENT PERIOD)									
ASSETS NOT ADMITTED	(4,974,431)	-	-	-	-	-	-	-	(4,974,431)
SURPLUS ADJUSTMENT (TAXES RECOVERABLE)	-	-	-	-	-	-	-	-	-
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	(9,954,375)	-	-	-	-	-	-	-	(9,954,375)
NET OTHER CHANGES	\$ (14,928,806)	\$ 13,861,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (888,001)
CHANGE IN MEMBERS' EQUITY - OPEN POLICY YEARS	\$ (23,549,366)	\$ 18,695,880	\$ 23,039	\$ 14,625	\$ (22,555)	\$ (6,801)	\$ 152,702	\$ 40,225	\$ (4,652,251)
TOTAL CHANGE IN MEMBERS' EQUITY	\$ (23,549,366)	\$ 18,695,880	\$ 23,039	\$ 14,625	\$ (22,555)	\$ (6,801)	\$ 152,702	\$ 40,225	\$ (4,652,251)