

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT
FROM INCEPTION TO DATE AT DECEMBER 31, 2018

	CLOSED										
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	POLICY YEARS 2006-2010	SETTLED POLICY YEARS 1969-2005	TOTAL
INCOME RECEIVED											
PREMIUMS WRITTEN	\$ 31,754,609	\$ 33,393,700	\$ 34,775,254	\$ 35,234,758	\$ 35,459,824	\$ 36,481,084	\$ 36,106,032	\$ 35,230,152	\$ 177,383,969	\$ 1,340,662,796	\$ 1,796,482,178
CEDED PREMIUMS WRITTEN	(6,256,696)	(5,135,854)	(6,313,013)	(5,976,936)	(6,508,251)	(6,058,170)	(6,158,782)	(5,822,215)	(31,589,243)	(3,144,078)	(82,963,238)
INTEREST RECEIVED	763,896	723,919	730,631	876,888	907,544	1,490,417	5,947,451	7,056,095	26,658,439	165,056,740	210,212,020
BOND AMORTIZATION	(118,300)	(139,226)	(168,497)	(239,596)	(327,336)	(320,333)	(351,905)	(264,543)	(489,271)	(2,938,657)	(5,357,664)
OTHER FEES & SERVICES	134,082	148,038	163,356	179,760	193,872	195,090	199,842	186,690	711,985	1,776,913	3,889,628
TOTAL INCOME	\$ 26,277,591	\$ 28,990,577	\$ 29,187,731	\$ 30,074,874	\$ 29,725,653	\$ 31,788,088	\$ 35,742,638	\$ 36,386,179	\$ 172,675,879	\$ 1,501,413,714	\$ 1,922,262,924
EXPENSES PAID											
LOSSES	\$ 1,662,430	\$ 12,567,270	\$ 13,231,599	\$ 13,453,685	\$ 14,731,003	\$ 10,690,430	\$ 62,438,546	\$ 23,081,808	\$ 74,198,171	\$ 805,832,395	\$ 1,031,887,337
LOSS ADJUSTMENT EXPENSES	2,350,856	6,641,465	4,916,945	5,669,373	6,064,827	5,180,138	22,519,878	8,516,783	18,520,203	125,139,648	205,520,116
COMMISSIONS	2,839,440	2,445,227	3,186,974	4,024,389	3,354,400	3,441,527	3,417,479	3,373,426	17,153,164	132,439,198	175,675,224
OPERATING EXPENSES	7,656,284	8,613,505	7,520,242	5,179,449	2,816,476	4,652,163	3,355,403	4,889,008	25,003,727	185,142,127	254,828,384
PREMIUM TAXES	-	-	-	(3,700)	1,213,510	1,240,450	1,227,600	1,198,000	6,030,900	50,441,880	61,348,640
N.Y.C. UNICORP. BUSINESS TAXES	-	-	-	-	(375,000)	-	323,140	103,564	1,429,989	6,290,938	7,772,631
PREMIUM BAL. CHARGED-OFF	(5,424)	(56,160)	20,937	37,732	13,592	149,024	22,209	10,895	56,250	4,341,009	4,590,064
GRANT PROGRAM	27,834	55,782	43,156	69,799	100,635	135,838	72,566	90,917	620,064	254,875	1,471,466
SPECIAL DISTRIBUTION	-	-	-	-	-	-	-	-	-	26,314,569	26,314,569
TOTAL EXPENSES PAID	\$ 14,531,420	\$ 30,267,089	\$ 28,919,853	\$ 28,430,727	\$ 27,919,443	\$ 25,489,570	\$ 93,376,821	\$ 41,264,401	\$ 143,012,468	\$ 1,336,196,639	\$ 1,769,408,431
NET CASH CHANGE	\$ 11,746,171	\$ (1,276,512)	\$ 267,878	\$ 1,644,147	\$ 1,806,210	\$ 6,298,518	\$ (57,634,183)	\$ (4,878,222)	\$ 29,663,411	\$ 165,217,075	\$ 152,854,493
RESERVES											
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)
INTEREST ACCRUED	(151,990)	-	-	-	-	-	-	-	-	-	(151,990)
NET RES. CHANGE	\$ 20,366,731	\$ 1,676,999	\$ 230,966	\$ 256,654	\$ 109,879	\$ 30,009	\$ 408,996	\$ -	\$ -	\$ -	\$ 23,080,234
OTHER CHANGES											
ASSETS NOT ADMITTED	\$ (4,974,431)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,974,431)
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	(9,954,375)	-	-	-	-	-	-	-	-	-	(9,954,375)
CORRECTION OF ERROR (DEPRECIATION)	-	-	-	-	123,809	-	-	-	-	-	123,809
NET OTHER CHANGES	\$ (14,928,806)	\$ -	\$ -	\$ -	\$ 123,809	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,804,997)
MEMBERS' EQUITY (BEFORE ASSESSMENT)											
	\$ (23,549,366)	\$ (2,953,511)	\$ 36,912	\$ 1,387,493	\$ 1,820,140	\$ 6,268,509	\$ (58,043,179)	\$ (4,878,222)	\$ 29,663,411	\$ 165,217,075	\$ 114,969,262
ASSESSMENT OR (DISTRIBUTION)											
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,257,381	\$ 1,416,391	\$ -	\$ (165,217,075)	\$ (110,543,303)
CHANGE IN MEMBERS' EQUITY - OPEN POLICY YEARS											
	(23,549,366)	(2,953,511)	36,912	1,387,493	1,820,140	6,268,509	(4,785,798)	(3,461,831)	-	-	(25,237,452)
CHANGE IN MEMBERS' EQUITY - CLOSED PY 2006	-	-	-	-	-	-	-	-	4,220,632	-	4,220,632
CHANGE IN MEMBERS' EQUITY - CLOSED PY 2007	-	-	-	-	-	-	-	-	6,578,619	-	6,578,619
CHANGE IN MEMBERS' EQUITY - CLOSED PY 2008	-	-	-	-	-	-	-	-	7,512,883	-	7,512,883
CHANGE IN MEMBERS' EQUITY - CLOSED PY 2009	-	-	-	-	-	-	-	-	6,364,443	-	6,364,443
CHANGE IN MEMBERS' EQUITY - CLOSED PY 2010	-	-	-	-	-	-	-	-	4,988,254	-	4,988,254
TOTAL CHANGE IN MEMBERS' EQUITY	\$ (23,549,366)	\$ (2,953,511)	\$ 36,912	\$ 1,387,493	\$ 1,820,140	\$ 6,268,509	\$ (4,785,798)	\$ (3,461,831)	\$ 29,664,831	\$ -	\$ 4,427,379