

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT
FOR THE CALENDAR YEAR ENDING JUNE 30, 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	TOTAL	
INCOME RECEIVED											
PREMIUMS WRITTEN	\$ 16,050,870	\$ (101,894)	\$ (1,624)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,947,352	
CEDED PREMIUMS WRITTEN	(6,637,286)	-	-	-	-	-	-	-	-	(6,637,286)	
INTEREST RECEIVED	388,539	-	-	-	-	-	-	-	-	388,539	
BOND AMORTIZATION	(66,399)	-	-	-	-	-	-	-	-	(66,399)	
OTHER FEES & SERVICES	68,400	-	-	-	-	-	-	-	-	68,400	
TOTAL INCOME	\$ 9,804,124	\$ (101,894)	\$ (1,624)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,700,606	
EXPENSES PAID											
LOSSES	\$ 341,406	\$ 6,145,336	\$ 1,021,550	\$ 113,778	\$ (25,791)	\$ (220,300)	\$ 3,276	\$ 2,400	\$ -	\$ 7,381,655	
LOSS ADJUSTMENT EXPENSES	414,975	2,482,864	230,645	20,357	9,790	11,433	287,181	23,808	-	3,481,053	
COMMISSIONS	1,469,179	(7,916)	(162)	-	-	-	-	-	-	1,461,101	
OPERATING EXPENSES	4,543,849	-	-	-	-	-	-	-	-	4,543,849	
PREMIUM BAL. CHARGED-OFF	8,204	-	-	-	-	-	-	-	-	8,204	
GRANT PROGRAM	21,521	-	-	-	-	-	-	-	-	21,521	
TOTAL EXPENSES PAID	\$ 6,799,134	\$ 8,620,284	\$ 1,252,033	\$ 134,135	\$ (16,001)	\$ (208,867)	\$ 290,457	\$ 26,208	\$ -	\$ 16,897,383	
NET CASH CHANGE	\$ 3,004,990	\$ (8,722,178)	\$ (1,253,657)	\$ (134,135)	\$ 16,001	\$ 208,867	\$ (290,457)	\$ (26,208)	\$ -	\$ (7,196,777)	
RESERVES											
DEDUCT (CURRENT PERIOD)											
UNPAID LOSSES	\$ 828,173	\$ 3,541,264	\$ 318,104	\$ 171,702	\$ 76,414	\$ 237,705	\$ 52,575	\$ 6,297	\$ -	\$ 5,232,234	
UNPAID LOSS ADJ. EXPENSES	247,000	1,156,000	265,000	130,000	73,000	18,000	1,019,000	13,000	-	2,921,000	
UNPAID OPERATING EXPENSES	741,438	-	-	-	-	-	-	-	-	741,438	
UNEARNED PREMIUMS	12,042,021	4,027,689	-	-	-	-	-	-	-	16,069,710	
CEDED UNEARNED PREMIUMS	(5,102,808)	-	-	-	-	-	-	-	-	(5,102,808)	
INTEREST ACCRUED	(186,935)	-	-	-	-	-	-	-	-	(186,935)	
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)	
INTEREST ACCRUED	-	(192,084)	-	-	-	-	-	-	-	(192,084)	
NET RES. CHANGE	\$ (8,568,889)	\$ 12,007,446	\$ 913,939	\$ 168,952	\$ 56,468	\$ (205,696)	\$ 12,227	\$ 19,103	\$ -	\$ 4,403,550	
OTHER CHANGES											
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	(4,141,446)	-	-	-	-	-	-	-	-	(4,141,446)	
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	(9,774,883)	-	-	-	-	-	-	-	-	(9,774,883)	
NET OTHER CHANGES	\$ (13,916,329)	\$ 13,861,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (55,016)	
CHANGE IN MEMBERS' EQUITY - OPEN POLICY YEARS											
	\$ (19,480,228)	\$ 17,146,581	\$ (339,718)	\$ 34,817	\$ 72,469	\$ 3,171	\$ (278,230)	\$ (7,105)	\$ -	\$ (2,848,243)	
TOTAL CHANGE IN MEMBERS' EQUITY	\$ (19,480,228)	\$ 17,146,581	\$ (339,718)	\$ 34,817	\$ 72,469	\$ 3,171	\$ (278,230)	\$ (7,105)	\$ -	\$ (2,848,243)	