

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT
FROM INCEPTION TO DATE AT 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	SETTLED POLICY YEARS 1969-2005	TOTAL
INCOME RECEIVED											
PREMIUMS WRITTEN	\$ 16,050,870	\$ 33,461,236	\$ 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	\$ 1,780,845,975
CEDED PREMIUMS WRITTEN	(6,637,286)	(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)	(83,343,828)
INTEREST RECEIVED	388,539	723,919	730,631	876,888	907,544	1,490,417	5,947,451	7,056,095	26,658,439	165,056,740	209,836,663
BOND AMORTIZATION	(66,399)	(139,226)	(168,497)	(239,596)	(327,336)	(320,333)	(351,905)	(264,543)	(489,271)	(2,938,657)	(5,305,763)
OTHER FEES & SERVICES	68,400	148,038	163,356	179,760	193,872	195,090	199,842	186,690	711,985	1,776,913	3,823,946
TOTAL INCOME	\$ 9,804,124	\$ 29,058,113	\$ 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	\$ 1,905,856,993
EXPENSES PAID											
LOSSES	\$ 341,406	\$ 8,683,830	\$ 13,393,586	\$ 13,400,065	\$ 14,718,298	\$ 10,482,782	\$ 62,429,550	\$ 23,122,881	\$ 74,198,171	\$ 805,832,395	\$ 1,026,602,964
LOSS ADJUSTMENT EXPENSES	414,975	5,087,326	4,765,577	5,657,753	5,942,973	5,152,118	22,297,227	8,503,743	18,520,203	125,139,648	201,481,543
COMMISSIONS	1,469,179	2,451,687	3,186,974	4,024,389	3,354,400	3,441,527	3,417,479	3,373,426	17,153,164	132,439,198	174,311,423
OPERATING EXPENSES	4,543,849	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	251,715,949
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	8,204	(56,160)	20,937	37,732	13,592	149,024	22,209	10,895	56,250	4,341,009	4,603,692
GRANT PROGRAM	21,521	55,782	43,156	69,799	100,635	135,838	72,566	90,917	620,064	254,875	1,465,153
SPECIAL DISTRIBUTION	-	-	-	-	-	-	-	-	-	26,314,569	26,314,569
TOTAL EXPENSES PAID	\$ 6,799,134	\$ 24,835,970	\$ 28,930,472	\$ 28,365,487	\$ 27,784,884	\$ 25,253,902	\$ 93,145,174	\$ 41,292,434	\$ 143,012,468	\$ 1,336,196,639	\$ 1,755,616,564
NET CASH CHANGE	\$ 3,004,990	\$ 4,222,143	\$ 257,259	\$ 1,709,387	\$ 1,940,769	\$ 6,534,186	\$ (57,402,536)	\$ (4,906,255)	\$ 29,663,411	\$ 165,217,075	\$ 150,240,429
RESERVES											
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)
NET RES. CHANGE	\$ 8,568,889	\$ 8,724,953	\$ 583,104	\$ 301,702	\$ 149,414	\$ 255,705	\$ 1,071,575	\$ 19,297	\$ -	\$ -	\$ 19,674,639
OTHER CHANGES											
ASSETS NOT ADMITTED	\$ (4,141,446)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,141,446)
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	(9,774,883)	-	-	-	-	-	-	-	-	-	(9,774,883)
CORRECTION OF ERROR (DEPRECIATION)	-	-	-	-	123,809	-	-	-	-	-	123,809
NET OTHER CHANGES	\$ (13,916,329)	\$ -	\$ -	\$ -	\$ 123,809	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13,792,520)
MEMBERS' EQUITY (BEFORE ASSESSMENT)											
	\$ (19,480,228)	\$ (4,502,810)	\$ (325,845)	\$ 1,407,685	\$ 1,915,164	\$ 6,278,481	\$ (58,474,111)	\$ (4,925,552)	\$ 29,663,411	\$ 165,217,075	\$ 116,773,270
ASSESSMENT OR (DISTRIBUTION)											
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,257,381	\$ 1,416,391	\$ -	\$ (165,217,075)	\$ (110,543,303)
CHANGE IN MEMBERS' EQUITY - OPEN POLICY YEARS											
	(19,480,228)	(4,502,810)	(325,845)	1,407,685	1,915,164	6,278,481	(5,216,730)	(3,509,161)	-	-	(23,433,444)
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	\$ (19,480,228)	\$ (4,502,810)	\$ (325,845)	\$ 1,407,685	\$ 1,915,164	\$ 6,278,481	\$ (5,216,730)	\$ (3,509,161)	\$ 29,664,831	\$ -	\$ 6,231,387