

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT
FOR THE CALENDAR YEAR ENDING JUNE 30, 2019

LINE DESCRIPTION	POLICY YEAR 2019	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
INCOME RECEIVED										
PREMIUMS WRITTEN	\$ 14,609,624	\$ (188,101)	\$ (2,010)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,419,513
CEDED PREMIUMS WRITTEN	(6,424,341)	-	-	-	-	-	-	-	-	(6,424,341)
INTEREST RECEIVED	341,254	-	-	-	-	-	-	-	-	341,254
BOND AMORTIZATION	(30,859)	-	-	-	-	-	-	-	-	(30,859)
OTHER FEES & SERVICES	61,248	-	-	-	-	-	-	-	-	61,248
TOTAL INCOME	\$ 8,556,926	\$ (188,101)	\$ (2,010)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,366,815
EXPENSES PAID										
LOSSES	\$ 497,346	\$ 5,433,828	\$ 1,169,783	\$ (356)	\$ (826)	\$ 362	\$ -	\$ 4,982	\$ -	\$ 7,105,119
LOSS ADJUSTMENT EXPENSES	529,586	2,519,743	275,912	46,881	9,151	28,805	13,518	165,995	-	3,589,591
COMMISSIONS	1,327,854	(16,223)	(164)	-	-	-	-	-	-	1,311,467
OPERATING EXPENSES	3,101,317	-	-	-	-	-	-	-	-	3,101,317
PREMIUM BAL. CHARGED-OFF	(90,291)	-	-	-	-	-	-	-	-	(90,291)
GRANT PROGRAM	24,938	-	-	-	-	-	-	-	-	24,938
TOTAL EXPENSES PAID	\$ 5,390,750	\$ 7,937,348	\$ 1,445,531	\$ 46,525	\$ 8,325	\$ 29,167	\$ 13,518	\$ 170,977	\$ -	\$ 15,042,141
NET CASH CHANGE	\$ 3,166,176	\$ (8,125,449)	\$ (1,447,541)	\$ (46,525)	\$ (8,325)	\$ (29,167)	\$ (13,518)	\$ (170,977)	\$ -	\$ (6,675,326)
RESERVES										
DEDUCT (CURRENT PERIOD)										
UNPAID LOSSES	\$ 579,643	\$ 4,978,199	\$ 231,049	\$ 70,966	\$ 99,654	\$ 43,878	\$ 13,009	\$ 20,606	\$ -	\$ 6,037,004
UNPAID LOSS ADJ. EXPENSES	877,000	811,000	187,000	101,000	93,000	37,000	11,000	350,000	-	2,467,000
UNPAID OPERATING EXPENSES	1,657,996	-	-	-	-	-	-	-	-	1,657,996
UNEARNED PREMIUMS	10,929,628	3,861,773	-	-	-	-	-	-	-	14,791,401
CEDED UNEARNED PREMIUMS	(5,040,000)	-	-	-	-	-	-	-	-	(5,040,000)
INTEREST ACCRUED	(133,096)	-	-	-	-	-	-	-	-	(133,096)
ADD (PRIOR 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)
INTEREST ACCRUED	-	(151,990)	-	-	-	-	-	-	-	(151,990)
NET RES. CHANGE	\$ (8,871,171)	\$ 10,715,759	\$ 1,258,950	\$ 59,000	\$ 64,000	\$ 29,001	\$ 6,000	\$ 38,390	\$ -	\$ 3,299,929
OTHER CHANGES										
DEDUCT (PRIOR PERIOD)										
ASSETS NOT ADMITTED	\$ -	\$ (4,974,431)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,974,431)
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	-	(9,954,375)	-	-	-	-	-	-	-	(9,954,375)
ADD (CURRENT PERIOD)										
ASSETS NOT ADMITTED	(6,691,645)	-	-	-	-	-	-	-	-	(6,691,645)
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	(9,954,375)	-	-	-	-	-	-	-	-	(9,954,375)
NET OTHER CHANGES	\$ (16,646,020)	\$ 14,928,806	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,717,214)
ASSESSMENT OR (DISTRIBUTION)	-	-	-	-	-	-	-	-	-	-
CHANGE IN MEMBERS' EQUITY - OPEN POLICY YEARS	\$ (22,351,015)	\$ 17,519,116	\$ (188,591)	\$ 12,475	\$ 55,675	\$ (166)	\$ (7,518)	\$ (132,587)	\$ -	\$ (5,092,611)
TOTAL CHANGE IN MEMBERS' EQUITY	\$ (22,351,015)	\$ 17,519,116	\$ (188,591)	\$ 12,475	\$ 55,675	\$ (166)	\$ (7,518)	\$ (132,587)	\$ -	\$ (5,092,611)