

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT
FOR THE CALENDAR YEAR ENDING SEPTEMBER 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	\$ 23,954,910	\$ (155,558)	\$ (1,624)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,797,728	
CEDED PREMIUMS WRITTEN	(6,637,291)	-	-	-	-	-	-	-	-	(6,637,291)	
INTEREST RECEIVED	594,278	-	-	-	-	-	-	-	-	594,278	
BOND AMORTIZATION	(94,453)	-	-	-	-	-	-	-	-	(94,453)	
OTHER FEES & SERVICES	102,150	-	-	-	-	-	-	-	-	102,150	
TOTAL INCOME	\$ 17,919,594	\$ (155,558)	\$ (1,624)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,762,412	
EXPENSES PAID											
LOSSES	\$ 806,825	\$ 8,806,349	\$ 841,677	\$ 113,578	\$ (12,786)	\$ (220,300)	\$ 12,272	\$ 2,400	\$ -	\$ 10,350,015	
LOSS ADJUSTMENT EXPENSES	1,141,998	3,513,521	342,697	27,768	112,253	26,581	405,156	28,192	-	5,598,166	
COMMISSIONS	2,180,816	(12,997)	(162)	-	-	-	-	-	-	2,167,657	
OPERATING EXPENSES	5,945,134	-	-	-	-	-	-	-	-	5,945,134	
PREMIUM BAL. CHARGED-OFF	36,077	-	-	-	-	-	-	-	-	36,077	
GRANT PROGRAM	25,554	-	-	-	-	-	-	-	-	25,554	
TOTAL EXPENSES PAID	\$ 10,136,404	\$ 12,306,873	\$ 1,184,212	\$ 141,346	\$ 99,467	\$ (193,719)	\$ 417,428	\$ 30,592	\$ -	\$ 24,122,603	
NET CASH CHANGE	\$ 7,783,190	\$ (12,462,431)	\$ (1,185,836)	\$ (141,346)	\$ (99,467)	\$ 193,719	\$ (417,428)	\$ (30,592)	\$ -	\$ (6,360,191)	
RESERVES											
DEDUCT (CURRENT PERIOD)											
UNPAID LOSSES	\$ 1,030,939	\$ 2,981,128	\$ 116,103	\$ 171,702	\$ 76,414	\$ 259,253	\$ 44,363	\$ 6,368	\$ -	\$ 4,686,270	
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	904,282	-	-	-	-	-	-	-	-	904,282	
UNEARNED PREMIUMS	14,890,789	990,171	-	-	-	-	-	-	-	15,880,960	
CEDED UNEARNED PREMIUMS	(3,401,877)	-	-	-	-	-	-	-	-	(3,401,877)	
INTEREST ACCRUED	(157,292)	-	-	-	-	-	-	-	-	(157,292)	
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	\$ (13,513,841)	\$ 15,605,100	\$ 1,115,940	\$ 168,952	\$ 56,468	\$ (227,244)	\$ 20,439	\$ 19,032	\$ -	\$ 3,244,846	
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	(4,236,131)	-	-	-	-	-	-	-	-	(4,236,131)	
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	(9,774,883)	-	-	-	-	-	-	-	-	(9,774,883)	
NET OTHER CHANGES	\$ (14,011,014)	\$ 13,861,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (149,701)	
CHANGE IN MEMBERS' EQUITY - OPEN POLICY YEARS											
	\$ (19,741,665)	\$ 17,003,982	\$ (69,896)	\$ 27,606	\$ (42,999)	\$ (33,525)	\$ (396,989)	\$ (11,560)	\$ -	\$ (3,265,046)	
TOTAL CHANGE IN MEMBERS' EQUITY	\$ (19,741,665)	\$ 17,003,982	\$ (69,896)	\$ 27,606	\$ (42,999)	\$ (33,525)	\$ (396,989)	\$ (11,560)	\$ -	\$ (3,265,046)	