

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT
FROM INCEPTION TO DATE AT SEPTEMBER 30, 2018

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	CLOSED POLICY YEARS 2006-2010	SETTLED POLICY YEARS 1969-2005	TOTAL
INCOME RECEIVED											
PREMIUMS WRITTEN	\$ 23,954,910	\$ 33,407,572	\$ 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	\$ 1,788,696,351
CEDED PREMIUMS WRITTEN	(6,637,291)	(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)	(83,343,833)
INTEREST RECEIVED	594,278	723,919	730,631	876,888	907,544	1,490,417	5,947,451	7,056,095	26,658,439	165,056,740	210,042,402
BOND AMORTIZATION	(94,453)	(139,226)	(168,497)	(239,596)	(327,336)	(320,333)	(351,905)	(264,543)	(489,271)	(2,938,657)	(5,333,817)
OTHER FEES & SERVICES	102,150	148,038	163,356	179,760	193,872	195,090	199,842	186,690	711,985	1,776,913	3,857,696
TOTAL INCOME	\$ 17,919,594	\$ 29,004,449	\$ 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	\$ 1,913,918,799
EXPENSES PAID											
LOSSES	\$ 806,825	\$ 11,344,843	\$ 13,213,713	\$ 13,399,865	\$ 14,731,303	\$ 10,482,782	\$ 62,438,546	\$ 23,122,881	\$ 74,198,171	\$ 805,832,395	\$ 1,029,571,324
LOSS ADJUSTMENT EXPENSES	1,141,998	6,117,983	4,877,629	5,665,164	6,045,436	5,167,266	22,415,202	8,508,127	18,520,203	125,139,648	203,598,656
COMMISSIONS	2,180,816	2,446,606	3,186,974	4,024,389	3,354,400	3,441,527	3,417,479	3,373,426	17,153,164	132,439,198	175,017,979
OPERATING EXPENSES	5,945,134	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	253,117,234
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	36,077	(56,160)	20,937	37,732	13,592	149,024	22,209	10,895	56,250	4,341,009	4,631,565
GRANT PROGRAM	25,554	55,782	43,156	69,799	100,635	135,838	72,566	90,917	620,064	254,875	1,469,186
SPECIAL DISTRIBUTION	-	-	-	-	-	-	-	-	-	26,314,569	26,314,569
TOTAL EXPENSES PAID	\$ 10,136,404	\$ 28,522,559	\$ 28,862,651	\$ 28,372,698	\$ 27,900,352	\$ 25,269,050	\$ 93,272,145	\$ 41,296,818	\$ 143,012,468	\$ 1,336,196,639	\$ 1,762,841,784
NET CASH CHANGE	\$ 7,783,190	\$ 481,890	\$ 325,080	\$ 1,702,176	\$ 1,825,301	\$ 6,519,038	\$ (57,529,507)	\$ (4,910,639)	\$ 29,663,411	\$ 165,217,075	\$ 151,077,015
RESERVES											
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)
NET RES. CHANGE	\$ 13,513,841	\$ 5,127,299	\$ 381,103	\$ 301,702	\$ 149,414	\$ 277,253	\$ 1,063,363	\$ 19,368	\$ -	\$ -	\$ 20,833,343
OTHER CHANGES											
ASSETS NOT ADMITTED	\$ (4,236,131)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,236,131)
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	(9,774,883)	-	-	-	-	-	-	-	-	-	(9,774,883)
CORRECTION OF ERROR (DEPRECIATION)	-	-	-	-	123,809	-	-	-	-	-	123,809
NET OTHER CHANGES	\$ (14,011,014)	\$ -	\$ -	\$ -	\$ 123,809	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13,887,205)
MEMBERS' EQUITY (BEFORE ASSESSMENT)	\$ (19,741,665)	\$ (4,645,409)	\$ (56,023)	\$ 1,400,474	\$ 1,799,696	\$ 6,241,785	\$ (58,592,870)	\$ (4,930,007)	\$ 29,663,411	\$ 165,217,075	\$ 116,356,467
ASSESSMENT OR (DISTRIBUTION)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,257,381	\$ 1,416,391	\$ -	\$ (165,217,075)	\$ (110,543,303)
CHANGE IN MEMBERS' EQUITY - OPEN POLICY YEARS	(19,741,665)	(4,645,409)	(56,023)	1,400,474	1,799,696	6,241,785	(5,335,489)	(3,513,616)	-	-	(23,850,247)
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	\$ (19,741,665)	\$ (4,645,409)	\$ (56,023)	\$ 1,400,474	\$ 1,799,696	\$ 6,241,785	\$ (5,335,489)	\$ (3,513,616)	\$ 29,664,831	\$ -	\$ 5,814,584