

District Of Columbia Property Insurance Facility
Members' Account
Inception to 12/31/2018 (Open Years Only)

DESCRIPTION	Inception To 2012	2013	2014	2015	2016	2017	2018	2019	Total
Premiums Written	56,179,322	379,178	342,144	294,500	268,183	216,968	196,202	11,806	57,888,303
Unearned Premiums							94,256	11,806	106,062
Earned Premiums	56,179,322	379,178	342,144	294,500	268,183	216,968	101,946	-	57,782,241
Losses Paid	34,992,424	10,022	71,448	29,027	180,716	716,214	5,073	-	36,004,924
Unpaid Losses					34,011	408,242	21,809	-	464,062
Incurred Losses	34,992,424	10,022	71,448	29,027	214,727	1,124,456	26,882	-	36,468,986
Loss Adjustment Expenses Paid	3,870,984	50,776	47,375	39,922	45,189	49,273	12,840	-	4,116,359
Unpaid Loss Adjustment Expenses					2,232	26,720	2,515	-	31,467
Incurred Loss Adjustment Expense	3,870,984	50,776	47,375	39,922	47,421	75,993	15,355	-	4,147,826
Operating Expenses Paid	17,011,997	266,822	168,119	201,304	212,847	221,479	145,241	-	18,227,809
Commissions Paid	4,832,592	21,447	17,485	13,232	10,164	6,532	6,510	-	4,907,962
Premium Taxes Incurred	1,111,654	7,852	6,984	5,742	4,474	3,568	3,228	-	1,143,502
Unpaid Expenses							49,149	-	49,149
Underwriting Expenses Incurred	22,956,243	296,121	192,588	220,278	227,485	231,579	204,128	-	24,328,422
Underwriting Gain (Loss)	(5,640,329)	22,259	30,733	5,273	(221,450)	(1,215,060)	(144,419)	-	(7,162,993)
Investment Income Received	2,329,396	-	-	-	-	-	-	-	2,329,396
Miscellaneous Income Received	253,837	1,140	860	823	2,414	4,200	8,080	-	271,354
Accrued Investment Income	-								
Investment Income Earned	2,583,233	1,140	860	823	2,414	4,200	8,080	-	2,600,750
Members Equity (Deficit)									
Net Increase (Decrease)	(3,057,096)	23,399	31,593	6,096	(219,036)	(1,210,860)	(136,339)	-	(4,562,243)
Assessments	9,736,616	133,909	1,800,000			2,000,000			13,670,525
Distributions	(6,852,365)								(6,852,365)
Prior Policy Year Rollover									-
Advance Premium, previously excluded from this reporting. One time correction.	-	14,520							14,520

Prior period audit entries (operating ex	9,960							9,960
Additional Minimum Pension Liability	162,885	-						162,885
Changes to Reporting (Pension)	-	11,041						11,041
Changes to Reporting (APRB)	-	4,446						4,446
Unassigned Funds (Pension)	-	(183,208)	(443)	(47,911)	2,592	23,820	22,977	(182,173)
Unassigned Funds (APRB)	-	(4,107)	6,899	318	(6,565)	3,455		-
Change In Non-admitted Assets	-						(8,283)	(8,283)
Ending Members' Equity (Deficit)	-	-	1,838,049	(41,497)	(223,009)	816,415	(121,645)	2,268,313

Notes:

- A** Note: Premiums above for 2017 include the following: premiums for 2017 written in FY 2017, premiums for 2017 written in FY 2018, and advanced premiums from FY 2016 (2017 beginning unearned premiums).

210,714	2017 premiums written in FY 2017
(4,251)	2017 premiums written in FY 2018
10,505	Advanced premiums from FY 2016 (2017 beginning unearned premiums)
<u>216,968</u>	

- B** Note: Written premiums for 2018 above include the following: premiums for 2018 written in FY 2018 and advanced premiums from FY 2017 (2018 beginning unearned premiums).

192,304	2018 premiums written in FY 2018
3,898	Advanced premiums from FY 2017 (2018 beginning unearned premiums)
<u>196,202</u>	

- C** Note: The District of Columbia Property Insurance Facility closed accounting years 2012 and 2013 during the 2018 fiscal year. During that time, the Facility also had an assessment of \$2,000,000, which was for the 2017 fiscal accounting year and based off of the 2017 Member Participation Report. This resulted in a net assessment of \$2,123,751. See details below.

2012 Net Distribution	(10,158)	C1 Note: C1 includes \$6,842,207 of prior years distributions as well as 2012 distribution of \$10,158
2013 Net Assessment	133,909	C2
Additional Assessment	2,000,000	C3 Note: C3 This assessment was for the 2017 fiscal accounting year.
Total Net Assessment	<u>123,751</u>	

- D** Note: The difference in Premium Tax from the Inception to Date versus the Exhibit 3a Members Equity is due to cash/accrual differences. The figure on Exhibit 3a line 9 are the cash basis premium tax payments, whereas the figure D's above on the Inception to Date report are the Premium Tax Incurred on the accrual basis. There is no place on Exhibit 3a that displays Premium Tax Incurred and there is no place on the Inception to Date to reflect cash to accrual differences. See the rollforwards below, which can be calculated from the figures provided on Exhibit 3a.

	D1 2016:	D2 2017:	D3 2018:
Premium Tax			
Cash paid	4,519	4,270	3,115
Less: PY balance	(2,248)	(2,203)	(1,501)
Plus: CY balance	2,203	1,501	1,614
Incurred	<u>4,474</u>	<u>3,568</u>	<u>3,228</u>