

New York Property Insurance Underwriting Association
Balance Sheet - Exhibit 1
As of December 31, 2019

Description	Ledger Assets	Non-Admitted	Admitted Assets
Assets:			
Cash and Cash Equivalents	\$ 9,473,963	\$ -	\$ 9,473,963
Long-Term Investments (Amortized Value)	43,132,034	-	43,132,034
Accounts Receivable	1,606,049	229,927	1,376,122
Fixed Assets, Net of Accumulated Depreciation	7,707,299	7,707,299	-
Accrued Interest	178,059	-	178,059
Prepaid Benefit Cost	2,635,611	2,635,611	-
Overfunded Plan Asset	(2,635,611)	(2,635,611)	-
Other Assets	431,509	430,910	599
Reinsurance Receivable	351,110	351,110	-
Total Assets	\$ 62,880,023	\$ 8,719,246	\$ 54,160,777
Liabilities and Members' Equity:			
Reserves for:			
Unearned Premiums			13,270,539
Unpaid Losses (Including IBNR)			6,205,852
Unpaid Loss Adjustment Expenses			2,430,000
Accrued Pension and Post Retirement Benefit Obligation			9,838,496
Unpaid Operating Expenses			701,684
Total Reserves			\$ 32,446,571
Payable For:			
Accounts Payable			637,195
Ceded Premiums			1,680,000
Advanced Premiums			1,042,216
Return Premiums			99,387
Deferred Rent			341,116
Total Payables			\$ 3,799,914
Total Liabilities			\$ 36,246,485
Members' Equity			17,914,292
Total Liabilities & Members' Equity			\$ 54,160,777