

New York Property Insurance Underwriting Association
Income Statement and Equity Account - Exhibit 2
For the Period Ended March 31, 2019

Description	Year-to-Date
Underwriting Income	
Direct Premiums Earned	\$ 7,787,353
Ceded Premiums Earned	(1,405,281)
Net Premiums Earned	\$ 6,382,072
Deductions	
Losses Incurred	\$ 5,926,936
Loss Expenses Incurred	1,742,361
Operating Expenses Incurred	2,441,324
Total Deductions	\$ 10,110,621
Net Underwriting Gain / (Loss)	\$ (3,728,549)
Other Income / (loss)	
Net Investment Income	\$ 170,708
Gain / (Loss) on Sale of Securities	(17,037)
Bond Amortization Gain / (Loss)	(17,733)
Grant Program	(2,630)
Policy Installment Fees	31,824
Total Other Income / (Loss)	\$ 165,132
Net Income (Loss) Before Taxes	\$ (3,563,417)
Taxes	10,510
Net Income (Loss)	\$ (3,573,927)
Equity Account	
Members' Equity (Prior Period)	\$ 4,427,379
Net Income (Loss)	\$ (3,573,927)
Change in Non-Admitted Assets	(242,435)
Net Change in Members' Equity	\$ (3,816,362)
Members' Equity (Current Period)	\$ 611,017