

New York Property Insurance Underwriting Association
Balance Sheet - Exhibit 1
As of March 31, 2020

Description	Ledger Assets	Non-Admitted	Admitted Assets
Assets:			
Cash and Cash Equivalents	\$ 5,712,883	\$ -	\$ 5,712,883
Long-Term Investments (Amortized Value)	41,842,034	-	41,842,034
Accounts Receivable	1,581,713	229,927	1,351,786
Fixed Assets, Net of Accumulated Depreciation	8,958,466	8,958,466	-
Accrued Interest	236,123	-	236,123
Prepaid Benefit Cost	2,635,611	2,635,611	-
Overfunded Plan Asset	(2,635,611)	(2,635,611)	-
Other Assets	545,081	544,266	815
Reinsurance Receivable	561,725	-	561,725
Total Assets	\$ 59,438,025	\$ 9,732,659	\$ 49,705,366
Liabilities and Members' Equity:			
Reserves for:			
Unearned Premiums			14,611,091
Unpaid Losses (Including IBNR)			5,577,301
Unpaid Loss Adjustment Expenses			2,430,000
Accrued Pension and Post Retirement Benefit Obligation			9,838,496
Unpaid Operating Expenses			-
Total Reserves			\$ 32,456,888
Payable For:			
Accounts Payable			1,046,134
Advanced Premiums			1,359,084
Return Premiums			61,350
Deferred Rent			315,649
Total Payables			\$ 2,782,217
Total Liabilities			\$ 35,239,105
Members' Equity			14,466,261
Total Liabilities & Members' Equity			\$ 49,705,366