

NEW YORK PROPERTY INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT
FROM INCEPTION TO DATE AT SEPTEMBER 2019

	CLOSED												
LINE DESCRIPTION	POLICY YEAR 2019	POLICY YEAR 2018	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEARS 2006-2010	SETTLED POLICY YEARS 1969-2005	TOTAL	
INCOME RECEIVED													
PREMIUMS WRITTEN	\$ 21,913,230	\$ 31,519,289	\$ 33,391,690	\$ 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	\$ 1,818,158,078	
CEDED PREMIUMS WRITTEN	(6,424,341.00)	(6,256,696)	(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)	(89,387,579)	
INTEREST RECEIVED	474,608.00	763,896	723,919	730,631	876,888	907,544	1,490,417	5,947,451	7,056,095	26,658,439	165,056,740	210,686,628	
BOND AMORTIZATION	(46,207.00)	(118,300)	(139,226)	(168,497)	(239,596)	(327,336)	(320,333)	(351,905)	(264,543)	(489,271)	(2,938,657)	(5,403,871)	
OTHER FEES & SERVICES	91,644.00	134,082	148,038	163,356	179,760	193,872	195,090	199,842	186,690	711,985	1,776,913	3,981,272	
TOTAL INCOME	\$ 16,008,934	\$ 26,042,271	\$ 28,988,567	\$ 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	\$ 1,938,034,528	
EXPENSES PAID													
LOSSES	\$ 1,271,993	\$ 10,246,919	\$ 13,844,701	\$ 13,233,549	\$ 13,551,499	\$ 14,730,347	\$ 10,690,430	\$ 62,408,859	\$ 23,081,808	\$ 74,198,171	\$ 805,832,395	\$ 1,043,090,671	
LOSS ADJUSTMENT EXPENSES	1,287,548	5,879,108	7,000,384	4,974,761	5,688,265	6,113,688	5,202,459	22,740,612	8,516,783	18,520,203	125,139,648	211,063,459	
COMMISSIONS	1,992,564	2,818,842	2,445,063	3,186,974	4,024,389	3,354,400	3,441,527	3,417,479	3,373,426	17,153,164	132,439,198	177,647,026	
OPERATING EXPENSES	5,161,852	7,656,284	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	259,990,236	
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	(93,325)	(5,424)	(56,160)	20,937	37,732	13,592	149,024	22,209	10,895	56,250	4,341,009	4,496,739	
GRANT PROGRAM	54,438	27,834	55,782	43,156	69,799	100,635	135,838	72,566	90,917	620,064	254,875	1,525,904	
SPECIAL DISTRIBUTION	-	-	-	-	-	-	-	-	-	-	26,314,569	26,314,569	
TOTAL EXPENSES PAID	\$ 9,675,070	\$ 26,623,563	\$ 31,903,275	\$ 28,979,619	\$ 28,547,433	\$ 27,967,648	\$ 25,511,891	\$ 93,567,868	\$ 41,264,401	\$ 143,012,468	\$ 1,336,196,639	\$ 1,793,249,875	
NET CASH CHANGE	\$ 6,333,864	\$ (581,292)	\$ (2,914,708)	\$ 208,112	\$ 1,527,441	\$ 1,758,005	\$ 6,276,197	\$ (57,825,230)	\$ (4,878,222)	\$ 29,663,411	\$ 165,217,075	\$ 144,784,653	
RESERVES													
UNPAID LOSSES	\$ 1,327,053	\$ 3,749,153	\$ 137,006	\$ 70,966	\$ 99,654	\$ 44,112	\$ 13,009	\$ 53,557	\$ -	\$ -	\$ -	\$ 5,494,510	
UNPAID LOSS ADJ. EXPENSES	877,000	811,000	187,000	101,000	93,000	37,000	11,000	350,000	-	-	-	2,467,000	
UNPAID OPERATING EXPENSES	1,467,995	-	-	-	-	-	-	-	-	-	-	1,467,995	
UNEARNED PREMIUMS	13,649,018	966,143	-	-	-	-	-	-	-	-	-	14,615,161	
CEDED UNEARNED PREMIUMS	(3,360,000)	-	-	-	-	-	-	-	-	-	-	(3,360,000)	
INTEREST ACCRUED	(172,410)	-	-	-	-	-	-	-	-	-	-	(172,410)	
NET RES. CHANGE	\$ 13,788,656	\$ 5,526,296	\$ 324,006	\$ 171,966	\$ 192,654	\$ 81,112	\$ 24,009	\$ 403,557	\$ -	\$ -	\$ -	\$ 20,512,256	
OTHER CHANGES													
ASSETS NOT ADMITTED	\$ (7,564,227)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,564,227)	
CHANGE IN PENSION & POSTRETIREMENT LIABILITY	(9,954,375)	-	-	-	-	-	-	-	-	-	-	(9,954,375)	
CORRECTION OF ERROR (DEPRECIATION)	-	-	-	-	-	123,809	-	-	-	-	-	123,809	
NET OTHER CHANGES	\$ (17,518,602)	\$ -	\$ -	\$ -	\$ -	\$ 123,809	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,394,793)	
MEMBERS' EQUITY (BEFORE ASSESSMENT)	\$ (24,973,394)	\$ (6,107,588)	\$ (3,238,714)	\$ 36,146	\$ 1,334,787	\$ 1,800,702	\$ 6,252,188	\$ (58,228,787)	\$ (4,878,222)	\$ 29,663,411	\$ 165,217,075	\$ 106,877,604	
ASSESSMENT OR (DISTRIBUTION)	\$ 4,169,000	\$ 9,968,000	\$ 2,827,000	\$ -	\$ -	\$ -	\$ -	\$ 57,833,381	\$ 4,876,391	\$ -	\$ (165,217,075)	\$ (85,543,303)	
CHANGE IN MEMBERS' EQUITY - OPEN POLICY YEARS	(20,804,394)	3,860,412	(411,714)	36,146	1,334,787	1,800,702	6,252,188	(395,406)	(1,831)	-	-	(8,329,110)	
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	\$ (20,804,394)	\$ 3,860,412	\$ (411,714)	\$ 36,146	\$ 1,334,787	\$ 1,800,702	\$ 6,252,188	\$ (395,406)	\$ (1,831)	\$ 29,664,831	\$ -	\$ 21,335,721	