



NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION

**Statutory Financial Statements
December 31, 2014**

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Financial Statements

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NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
BALANCE SHEET
AS OF DECEMBER 31, 2014

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	1,995,568	0	0	1,995,568
CASH EQUIVALENTS	5,999,119	0	0	5,999,119
INVESTMENTS	48,316,124	0	0	48,316,124
INTEREST INCOME DUE OR ACCRUED	202,205	0	0	202,205
FIXED ASSETS	435,553	0	(435,553)	0
DATA PROCESSING EQUIPMENT	360,396	0	(21,122)	339,274
ACCOUNTS RECEIVABLE - OTHER	4,191,196	0	0	4,191,196
ACCOUNTS RECEIVABLE - COMMISSION	3,743	0	(3,436)	307
PREPAID EXPENSES	192,084	0	(192,084)	0
TOTAL ASSETS	61,695,988	0	(652,195)	61,043,793
LIABILITIES & MEMBERS' SURPLUS				
LIABILITIES				
ACCOUNTS PAYABLE				151,089
ACCOUNTS PAYABLE - CPIP PLAN				470,114
BENEFIT PAYABLE				1,559
PREMIUM SUSPENSE				694,709
COMMISSION PAYABLE				952,266
ACCUAL-PREMIUM TAX				322,886
ACCUAL-POST RETIREMENT				1,789,982
ACCUAL-PENSION				852,594
ACCUAL-RENT				132,966
PREPAID PREMIUMS				1,425,453
INSOLVENT COMPANY PAYABLE				127,587
UNCLAIMED CHECKS				620,814
TOTAL LIABILITIES				7,542,019
RESERVES FOR				
UNPAID LOSSES (INCL. IBNR)				4,900,261
UNPAID LAE RESERVES				606,122
UNEARNED PREMIUMS				32,347,699
TOTAL RESERVES				37,854,082
MEMBERS' SURPLUS				
TOTAL LIABILITIES & MEMBERS' SURPLUS				61,043,793

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
INCOME STATEMENT AND MEMBERS' ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2014

	QUARTER TO DATE	YEAR TO DATE
UNDERWRITING INCOME		
PREMIUMS EARNED	15,298,815	56,672,187
CEDED REINSURANCE PREMIUM	3,878,998	11,444,745
NET PREMIUMS EARNED	11,419,817	45,227,442
DEDUCTIONS		
LOSSES INCURRED	6,192,501	28,274,779
LOSS EXPENSE INCURRED	1,018,141	3,306,608
OPERATING EXPENSE INCURRED	4,004,829	15,229,235
PREMIUM TAXES	418,079	1,733,829
TOTAL DEDUCTIONS	11,633,550	48,544,451
OTHER INCOME		
MISCELLANEOUS INCOME	(70,187)	93,937
NET UNDERWRITING GAIN OR (LOSS)	(283,920)	(3,223,072)
INVESTMENT INCOME		
INVESTMENT INCOME	125,876	590,770
NET INCOME OR (LOSS)	(158,044)	(2,632,302)
MEMBERS' ACCOUNT		
MEMBERS' SURPLUS (PRIOR PERIOD)	16,305,211	19,271,467
NET INCOME OR (LOSS)	(158,044)	(2,632,302)
CHANGE IN ASSETS NOT ADMITTED	(27,477)	(224,483)
ASSESSMENTS OR (DISTRIBUTIONS)	0	0
MINIMUM PENSION LIABILITY	(471,998)	(766,990)
NET CHANGE IN MEMBERS' SURPLUS	(657,519)	(3,623,775)
MEMBERS' SURPLUS (CURRENT PERIOD)	15,647,692	15,647,692

The Aggregate Liability for the Association as of December 31, 2014 is \$13,571,310,693.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2014

	QUARTER TO DATE						Closed Years 2003 - 2009	2009	TOTAL
	2014	2013	2012 SP ¹	2012	2011	2010			
INCOME RECEIVED									
PREMIUMS WRITTEN	15,270,794	(185,596)	(135,924)	0	0	0	0	0	14,949,274
CEDED REINSURANCE	(3,913,998)	35,000	0	0	0	0	0	0	(3,878,998)
INTEREST RECEIVED	125,876	0	0	0	0	0	0	0	125,876
MISCELLANEOUS INCOME	(70,187)	0	0	0	0	0	0	0	(70,187)
TOTAL INCOME	11,412,485	(150,596)	(135,924)	0	0	0	0	0	11,125,965
EXPENSES PAID									
LOSSES	3,747,938	829,796	0	11,683	126,621	0	0	0	4,716,038
LOSS ADJUSTMENT EXPENSES	614,234	105,149	419	1,390	1,204	0	0	0	722,396
COMMISSION	2,287,151	(27,839)	(20,389)	0	0	0	0	0	2,238,923
PREMIUM TAX	418,079	0	0	0	0	0	0	0	418,079
ADMINISTRATIVE EXPENSES	1,765,906	0	0	0	0	0	0	0	1,765,906
TOTAL EXPENSES PAID	8,833,308	907,106	(19,970)	13,073	127,825	0	0	0	9,861,342
NET CASH CHANGE	2,579,177	(1,057,702)	(115,954)	(13,073)	(127,825)	0	0	0	1,264,623
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR.)	4,096,507	595,421	188,333	20,000	0	0	0	0	4,900,261
LOSS ADJUSTMENT EXPENSES	526,791	58,768	18,589	1,974	0	0	0	0	606,122
UNEARNED PREMIUMS	32,347,699	0	0	0	0	0	0	0	32,347,699
ADD:(PRIOR PERIOD)									
LOSSES (INCL. IBNR)	2,000,680	1,155,535	188,333	24,250	55,000	0	0	0	3,423,798
LOSS ADJUSTMENT EXPENSES	181,289	104,852	17,058	2,197	4,981	0	0	0	310,377
UNEARNED PREMIUMS	31,244,243	1,452,997	0	0	0	0	0	0	32,697,240
NET RESERVE CHANGE	(3,544,785)	2,059,195	(1,531)	4,473	59,981	0	0	0	(1,422,667)
NET OTHER CHANGES									
MINIMUM PENSION LIABILITY	(471,998)	0	0	0	0	0	0	0	(471,998)
ASSETS NOT ADMITTED	(27,477)	0	0	0	0	0	0	0	(27,477)
TOTAL NET OTHER CHANGES	(499,475)	0	0	0	0	0	0	0	(499,475)
ASSESSMENTS	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0
CLOSED YEARS	0	0	0	0	0	0	(2,605,681)	2,605,681	0
CHANGE IN MEMBERS' SURPLUS	(1,465,083)	1,001,493	(117,485)	(8,600)	(67,844)	0	(2,605,681)	2,605,681	(657,519)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2014

	YEAR TO DATE								
	2014	2013	2012 SP ¹	2012	2011	2010	Closed Years 2003 - 2009	2009	TOTAL
INCOME RECEIVED									
PREMIUMS WRITTEN	64,384,205	(1,361,227)	(956,711)	0	0	0	0	0	62,066,267
CEDED REINSURANCE	(8,126,019)	(3,318,726)	0	0	0	0	0	0	(11,444,745)
INTEREST RECEIVED	590,770	0	0	0	0	0	0	0	590,770
MISCELLANEOUS INCOME	93,937	0	0	0	0	0	0	0	93,937
TOTAL INCOME	56,942,893	(4,679,953)	(956,711)	0	0	0	0	0	51,306,229
EXPENSES PAID									
LOSSES	10,208,090	15,268,853	705,873	267,749	133,927	6,298	0	0	26,590,790
LOSS ADJUSTMENT EXPENSES	1,955,911	1,076,302	13,963	20,795	42,714	200	0	0	3,109,885
COMMISSION	10,002,791	(204,184)	(143,507)	0	0	0	0	0	9,655,100
PREMIUM TAX	1,733,829	0	0	0	0	0	0	0	1,733,829
ADMINISTRATIVE EXPENSES	5,574,135	0	0	0	0	0	0	0	5,574,135
TOTAL EXPENSES PAID	29,474,756	16,140,971	576,329	288,544	176,641	6,498	0	0	46,663,739
NET CASH CHANGE	27,468,137	(20,820,924)	(1,533,040)	(288,544)	(176,641)	(6,498)	0	0	4,642,490
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR.)	4,096,507	595,421	188,333	20,000	0	0	0	0	4,900,261
LOSS ADJUSTMENT EXPENSES	526,791	58,768	18,589	1,974	0	0	0	0	606,122
UNEARNED PREMIUMS	32,347,699	0	0	0	0	0	0	0	32,347,699
ADD:(PRIOR PERIOD)									
LOSSES (INCL. IBNR.)	0	2,100,254	948,037	105,157	62,824	0	0	0	3,216,272
LOSS ADJUSTMENT EXPENSES	0	308,256	85,985	9,489	5,669	0	0	0	409,399
UNEARNED PREMIUMS	0	26,953,619	0	0	0	0	0	0	26,953,619
NET RESERVE CHANGE	(36,970,997)	28,707,940	827,100	92,672	68,493	0	0	0	(7,274,792)
NET OTHER CHANGES									
MINIMUM PENSION LIABILITY	(766,990)	0	0	0	0	0	0	0	(766,990)
ASSETS NOT ADMITTED	(224,483)	0	0	0	0	0	0	0	(224,483)
TOTAL NET OTHER CHANGES	(991,473)	0	0	0	0	0	0	0	(991,473)
ASSESSMENTS	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0
CLOSED YEARS	0	0	0	0	0	0	(2,605,681)	2,605,681	0
CHANGE IN MEMBERS' SURPLUS	(10,494,333)	7,887,016	(705,940)	(195,872)	(108,148)	(6,498)	(2,605,681)	2,605,681	(3,623,775)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
AS OF DECEMBER 31, 2014

	2014	2013	2012 SP ¹	2012	2011	2010	Closed Years 2003 - 2009	2009	TOTAL
INCOME RECEIVED									
PREMIUMS WRITTEN	64,384,205	51,883,482	9,105,316	34,178,766	25,652,128	25,870,913	0	25,907,860	236,982,670
CEDED REINSURANCE	(8,126,019)	(11,099,303)	0	(11,781,803)	(11,874,590)	(10,479,060)	0	(7,223,316)	(60,584,091)
INTEREST RECEIVED	590,770	146,252	132,903	853,131	1,502,084	1,087,329	0	1,176,278	5,488,747
MISCELLANEOUS INCOME	93,937	96,178	(2,608)	(4,338)	32,118	29	0	7,794	223,110
TOTAL INCOME	56,942,893	41,026,609	9,235,611	23,245,756	15,311,740	16,479,211	0	19,868,616	182,110,436
EXPENSES PAID									
LOSSES	10,208,090	22,928,490	4,218,532	14,345,178	29,415,355	14,153,264	0	9,512,547	104,781,456
LOSS ADJUSTMENT EXPENSES	1,955,911	2,408,053	345,631	1,192,483	3,262,291	1,208,308	0	691,277	11,063,954
COMMISSION	10,002,791	7,896,417	1,345,779	5,070,837	3,790,105	3,816,885	0	3,815,409	35,738,223
PREMIUM TAX	1,733,829	1,474,974	292,140	952,649	697,226	706,604	0	714,852	6,572,274
ADMINISTRATIVE EXPENSES	5,574,135	4,383,744	1,020,633	2,762,867	2,413,922	2,270,960	0	2,428,623	20,854,884
TOTAL EXPENSES PAID	29,474,756	39,091,678	7,222,715	24,324,014	39,578,899	22,156,021	0	17,162,708	179,010,791
NET CASH CHANGE	27,468,137	1,934,931	2,012,896	(1,078,258)	(24,267,159)	(5,676,810)	0	2,705,908	3,099,645
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR.)	4,096,507	595,421	188,333	20,000	0	0	0	0	4,900,261
LOSS ADJUSTMENT EXPENSES	526,791	58,768	18,589	1,974	0	0	0	0	606,122
UNEARNED PREMIUMS	32,347,699	0	0	0	0	0	0	0	32,347,699
RESERVES	36,970,997	654,189	206,922	21,974	0	0	0	0	37,854,082
NET OTHER CHANGES									
ASSETS NOT ADMITTED	(224,483)	(236,573)	(91,491)	(3,311)	102,126	55,667	0	139,644	(258,421)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0	0
MINIMUM PENSION LIABILITY	(766,990)	221,614	(23,952)	(78,446)	(49,606)	97,618	0	(191,430)	(791,192)
TOTAL NET OTHER CHANGES	(991,473)	(14,959)	(115,443)	(81,757)	52,520	153,285	0	(51,786)	(1,049,613)
ASSESSMENTS	0	0	0	0	20,370,865	1,865,922	0	0	22,236,787
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0
UNCLAIMED BALANCES	0	0	0	0	0	0	0	(48,441)	(48,441)
CLOSED YEARS	0	0	0	0	0	0	31,869,077	(2,605,681)	29,263,396
MEMBERS' SURPLUS	(10,494,333)	1,265,783	1,690,531	(1,181,989)	(3,843,774)	(3,657,603)	31,869,077	0	15,647,692

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
FOR THE PERIOD ENDED DECEMBER 31, 2014

	QUARTER TO DATE				YEAR TO DATE			
	2014	2013	2012 SP ¹	TOTAL	2014	2013	2012 SP ¹	TOTAL
PREMIUMS WRITTEN								
RESIDENTIAL - FIRE	6,497,539	(166,944)	(134,853)	6,195,742	27,915,703	(1,108,637)	(948,485)	25,858,581
RESIDENTIAL - EC	8,184,536	(17,735)	(1,071)	8,165,730	33,867,236	(288,309)	(8,226)	33,570,701
COMMERCIAL - FIRE	216,887	(566)	0	216,321	931,145	18,594	0	949,739
COMMERCIAL - EC	281,993	(159)	0	281,834	1,284,023	16,502	0	1,300,525
CRIME - RESIDENTIAL	89,839	(192)	0	89,647	385,351	623	0	385,974
CRIME - COMMERCIAL	0	0	0	0	747	0	0	747
TOTAL	15,270,794	(185,596)	(135,924)	14,949,274	64,384,205	(1,361,227)	(956,711)	62,066,267
UNEARNED PREMIUMS (PRIOR PERIOD)								
RESIDENTIAL - FIRE	13,486,054	656,037	0	14,142,091	0	12,296,192	0	12,296,192
RESIDENTIAL - EC	16,477,829	744,067	0	17,221,896	0	13,757,256	0	13,757,256
COMMERCIAL - FIRE	454,665	18,614	0	473,279	0	309,598	0	309,598
COMMERCIAL - EC	644,703	24,026	0	668,729	0	403,021	0	403,021
CRIME - RESIDENTIAL	180,499	10,253	0	190,752	0	187,438	0	187,438
CRIME - COMMERCIAL	493	0	0	493	0	114	0	114
TOTAL	31,244,243	1,452,997	0	32,697,240	0	26,953,619	0	26,953,619
UNEARNED PREMIUMS (CURRENT PERIOD)								
RESIDENTIAL - FIRE	13,914,439	0	0	13,914,439	13,914,439	0	0	13,914,439
RESIDENTIAL - EC	17,146,713	0	0	17,146,713	17,146,713	0	0	17,146,713
COMMERCIAL - FIRE	463,362	0	0	463,362	463,362	0	0	463,362
COMMERCIAL - EC	639,810	0	0	639,810	639,810	0	0	639,810
CRIME - RESIDENTIAL	183,068	0	0	183,068	183,068	0	0	183,068
CRIME - COMMERCIAL	307	0	0	307	307	0	0	307
TOTAL	32,347,699	0	0	32,347,699	32,347,699	0	0	32,347,699
EARNED PREMIUMS								
RESIDENTIAL - FIRE	6,069,154	489,093	(134,853)	6,423,394	14,001,264	11,187,555	(948,485)	24,240,334
RESIDENTIAL - EC	7,515,652	726,332	(1,071)	8,240,913	16,720,523	13,468,947	(8,226)	30,181,244
COMMERCIAL - FIRE	208,190	18,048	0	226,238	467,783	328,192	0	795,975
COMMERCIAL - EC	286,886	23,867	0	310,753	644,213	419,523	0	1,063,736
CRIME - RESIDENTIAL	87,270	10,061	0	97,331	202,283	188,061	0	390,344
CRIME - COMMERCIAL	186	0	0	186	440	114	0	554
TOTAL	14,167,338	1,267,401	(135,924)	15,298,815	32,036,506	25,592,392	(956,711)	56,672,187
CEDED REINSURANCE PREMIUM								
RESIDENTIAL - FIRE	0	0	0	0	0	0	0	0
RESIDENTIAL - EC	3,716,169	(33,750)	0	3,682,419	7,777,761	3,200,200	0	10,977,961
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	197,829	(1,250)	0	196,579	348,258	118,526	0	466,784
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	3,913,998	(35,000)	0	3,878,998	8,126,019	3,318,726	0	11,444,745
NET EARNED PREMIUMS								
RESIDENTIAL - FIRE	6,069,154	489,093	(134,853)	6,423,394	14,001,264	11,187,555	(948,485)	24,240,334
RESIDENTIAL - EC	3,799,483	760,082	(1,071)	4,558,494	8,942,762	10,268,747	(8,226)	19,203,283
COMMERCIAL - FIRE	208,190	18,048	0	226,238	467,783	328,192	0	795,975
COMMERCIAL - EC	89,057	25,117	0	114,174	295,955	300,997	0	596,952
CRIME - RESIDENTIAL	87,270	10,061	0	97,331	202,283	188,061	0	390,344
CRIME - COMMERCIAL	186	0	0	186	440	114	0	554
TOTAL	10,253,340	1,302,401	(135,924)	11,419,817	23,910,487	22,273,666	(956,711)	45,227,442

**NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED DECEMBER 31, 2014**

	QUARTER TO DATE							TOTAL
	2014	2013	2012 SP ¹	2012	2011	2010	2009	
PAID LOSSES								
RESIDENTIAL - FIRE	2,853,042	529,568	0	0	0	0	0	3,382,610
RESIDENTIAL - EC	821,439	294,714	0	11,683	126,621	0	0	1,254,457
COMMERCIAL - FIRE	30,000	0	0	0	0	0	0	30,000
COMMERCIAL - EC	21,118	0	0	0	0	0	0	21,118
CRIME - RESIDENTIAL	22,339	5,514	0	0	0	0	0	27,853
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	3,747,938	829,796	0	11,683	126,621	0	0	4,716,038
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	3,425,971	384,689	188,333	0	0	0	0	3,998,993
RESIDENTIAL - EC	311,483	71,232	0	20,000	0	0	0	402,715
COMMERCIAL - FIRE	167,108	0	0	0	0	0	0	167,108
COMMERCIAL - EC	163,797	133,000	0	0	0	0	0	296,797
CRIME - RESIDENTIAL	28,148	6,500	0	0	0	0	0	34,648
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	4,096,507	595,421	188,333	20,000	0	0	0	4,900,261
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	1,486,407	791,057	188,333	250	0	0	0	2,466,047
RESIDENTIAL - EC	452,797	214,230	0	24,000	55,000	0	0	746,027
COMMERCIAL - FIRE	2,846	10,000	0	0	0	0	0	12,846
COMMERCIAL - EC	58,531	137,050	0	0	0	0	0	195,581
CRIME - RESIDENTIAL	99	3,198	0	0	0	0	0	3,297
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,000,680	1,155,535	188,333	24,250	55,000	0	0	3,423,798
INCURRED LOSSES								
RESIDENTIAL - FIRE	4,792,606	123,200	0	(250)	0	0	0	4,915,556
RESIDENTIAL - EC	680,125	151,716	0	7,683	71,621	0	0	911,145
COMMERCIAL - FIRE	194,262	(10,000)	0	0	0	0	0	184,262
COMMERCIAL - EC	126,384	(4,050)	0	0	0	0	0	122,334
CRIME - RESIDENTIAL	50,388	8,816	0	0	0	0	0	59,204
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	5,843,765	269,682	0	7,433	71,621	0	0	6,192,501

**NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED DECEMBER 31, 2014**

	YEAR TO DATE							TOTAL
	2014	2013	2012 SP ¹	2012	2011	2010	2009	
PAID LOSSES								
RESIDENTIAL - FIRE	6,308,259	9,322,311	647,525	193,408	0	6,479	0	16,477,982
RESIDENTIAL - EC	3,665,345	5,566,789	28,657	74,341	133,927	0	0	9,469,059
COMMERCIAL - FIRE	139,619	50,889	0	0	0	(181)	0	190,327
COMMERCIAL - EC	39,507	279,013	25,000	0	0	0	0	343,520
CRIME - RESIDENTIAL	55,360	49,851	4,691	0	0	0	0	109,902
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	10,208,090	15,268,853	705,873	267,749	133,927	6,298	0	26,590,790
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	3,425,971	384,689	188,333	0	0	0	0	3,998,993
RESIDENTIAL - EC	311,483	71,232	0	20,000	0	0	0	402,715
COMMERCIAL - FIRE	167,108	0	0	0	0	0	0	167,108
COMMERCIAL - EC	163,797	133,000	0	0	0	0	0	296,797
CRIME - RESIDENTIAL	28,148	6,500	0	0	0	0	0	34,648
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	4,096,507	595,421	188,333	20,000	0	0	0	4,900,261
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	1,324,275	851,598	5,010	2,824	0	0	2,183,707
RESIDENTIAL - EC	0	502,862	31,939	100,147	60,000	0	0	694,948
COMMERCIAL - FIRE	0	99,841	0	0	0	0	0	99,841
COMMERCIAL - EC	0	150,503	60,000	0	0	0	0	210,503
CRIME - RESIDENTIAL	0	22,773	4,500	0	0	0	0	27,273
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	0	2,100,254	948,037	105,157	62,824	0	0	3,216,272
INCURRED LOSSES								
RESIDENTIAL - FIRE	9,734,230	8,382,725	(15,740)	188,398	(2,824)	6,479	0	18,293,268
RESIDENTIAL - EC	3,976,828	5,135,159	(3,282)	(5,806)	73,927	0	0	9,176,826
COMMERCIAL - FIRE	306,727	(48,952)	0	0	0	(181)	0	257,594
COMMERCIAL - EC	203,304	261,510	(35,000)	0	0	0	0	429,814
CRIME - RESIDENTIAL	83,508	33,578	191	0	0	0	0	117,277
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	14,304,597	13,764,020	(53,831)	182,592	71,103	6,298	0	28,274,779

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED DECEMBER 31, 2014

IBNR TOTALS

IBNR (CURRENT PERIOD)	2014	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
RESIDENTIAL - FIRE	1,263,803	0	0	0	0	0	0	1,263,803
RESIDENTIAL - EC	127,270	0	0	0	0	0	0	127,270
COMMERCIAL - FIRE	52,811	0	0	0	0	0	0	52,811
COMMERCIAL - EC	93,797	0	0	0	0	0	0	93,797
CRIME - RESIDENTIAL	10,950	0	0	0	0	0	0	10,950
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,548,631	0	0	0	0	0	0	1,548,631
IBNR (PRIOR PERIOD)								
RESIDENTIAL - FIRE	555,470	410,155	0	0	0	0	0	965,625
RESIDENTIAL - EC	168,040	130,529	0	0	0	0	0	298,569
COMMERCIAL - FIRE	2,846	19,544	0	0	0	0	0	22,390
COMMERCIAL - EC	43,335	41,207	0	0	0	0	0	84,542
CRIME - RESIDENTIAL	0	6,075	0	0	0	0	0	6,075
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	769,691	607,510	0	0	0	0	0	1,377,201

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED DECEMBER 31, 2014

	QUARTER TO DATE							TOTAL
	2014	2013	2012 SP ¹	2012	2011	2010	2009	
LOSS EXPENSES PAID								
RESIDENTIAL - FIRE	380,242	65,093	219	0	0	0	0	445,554
RESIDENTIAL - EC	224,462	37,862	200	1,390	1,204	0	0	265,118
COMMERCIAL - FIRE	2,980	2,000	0	0	0	0	0	4,980
COMMERCIAL - EC	2,296	(23)	0	0	0	0	0	2,273
CRIME - RESIDENTIAL	4,253	217	0	0	0	0	0	4,470
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	614,234	105,149	419	1,390	1,204	0	0	722,396
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	438,086	37,969	18,589	0	0	0	0	494,644
RESIDENTIAL - EC	40,808	7,030	0	1,974	0	0	0	49,812
COMMERCIAL - FIRE	20,669	0	0	0	0	0	0	20,669
COMMERCIAL - EC	23,584	13,127	0	0	0	0	0	36,711
CRIME - RESIDENTIAL	3,644	642	0	0	0	0	0	4,286
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	526,791	58,768	18,589	1,974	0	0	0	606,122
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	134,671	71,647	17,058	23	0	0	0	223,399
RESIDENTIAL - EC	41,025	19,403	0	2,174	4,981	0	0	67,583
COMMERCIAL - FIRE	258	919	0	0	0	0	0	1,177
COMMERCIAL - EC	5,326	12,601	0	0	0	0	0	17,927
CRIME - RESIDENTIAL	9	282	0	0	0	0	0	291
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	181,289	104,852	17,058	2,197	4,981	0	0	310,377
INCURRED LOSS EXPENSE								
RESIDENTIAL - FIRE	683,657	31,415	1,750	(23)	0	0	0	716,799
RESIDENTIAL - EC	224,245	25,489	200	1,190	(3,777)	0	0	247,347
COMMERCIAL - FIRE	23,391	1,081	0	0	0	0	0	24,472
COMMERCIAL - EC	20,554	503	0	0	0	0	0	21,057
CRIME - RESIDENTIAL	7,888	577	0	0	0	0	0	8,465
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	959,736	59,065	1,950	1,167	(3,777)	0	0	1,018,141

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED DECEMBER 31, 2014

YEAR TO DATE

	2014	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
LOSS EXPENSES PAID								
RESIDENTIAL - FIRE	746,000	402,181	6,835	1,931	1,303	200	0	1,158,450
RESIDENTIAL - EC	1,174,819	652,784	6,403	18,864	41,411	0	0	1,894,281
COMMERCIAL - FIRE	7,485	5,398	0	0	0	0	0	12,883
COMMERCIAL - EC	19,393	14,406	725	0	0	0	0	34,524
CRIME - RESIDENTIAL	8,214	1,533	0	0	0	0	0	9,747
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,955,911	1,076,302	13,963	20,795	42,714	200	0	3,109,885
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	438,086	37,969	18,589	0	0	0	0	494,644
RESIDENTIAL - EC	40,808	7,030	0	1,974	0	0	0	49,812
COMMERCIAL - FIRE	20,669	0	0	0	0	0	0	20,669
COMMERCIAL - EC	23,584	13,127	0	0	0	0	0	36,711
CRIME - RESIDENTIAL	3,644	642	0	0	0	0	0	4,286
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	526,791	58,768	18,589	1,974	0	0	0	606,122
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	198,736	76,847	452	255	0	0	276,290
RESIDENTIAL - EC	0	70,594	2,882	9,037	5,414	0	0	87,927
COMMERCIAL - FIRE	0	13,378	0	0	0	0	0	13,378
COMMERCIAL - EC	0	22,350	5,858	0	0	0	0	28,208
CRIME - RESIDENTIAL	0	3,198	398	0	0	0	0	3,596
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	0	308,256	85,985	9,489	5,669	0	0	409,399
INCURRED LOSS EXPENSE								
RESIDENTIAL - FIRE	1,184,086	241,414	(51,423)	1,479	1,048	200	0	1,376,804
RESIDENTIAL - EC	1,215,627	589,220	3,521	11,801	35,997	0	0	1,856,166
COMMERCIAL - FIRE	28,154	(7,980)	0	0	0	0	0	20,174
COMMERCIAL - EC	42,977	5,183	(5,133)	0	0	0	0	43,027
CRIME - RESIDENTIAL	11,858	(1,023)	(398)	0	0	0	0	10,437
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,482,702	826,814	(53,433)	13,280	37,045	200	0	3,306,608

**NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF NAMED STORM LOSSES
AS OF DECEMBER 31, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
IRENE							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	1,602,189	0	224,174
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	66,094	0	4,516
			TOTAL	0	1,668,283	0	228,690
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL		17,434,990	0	2,186,550
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	0	745,336	0	94,800
			TOTAL	0	18,180,326	0	2,281,350
			TOTAL IRENE	0	19,848,609	0	2,510,040
BERYL							
20	10/01/10 09/30/11	05/29/12 05/31/12	HABITATIONAL	0	61,799	0	5,762
			TOTAL	0	61,799	0	5,762
20	10/01/11 09/30/12	05/29/12 05/31/12	HABITATIONAL	0	245,123	0	16,589
			TOTAL	0	245,123	0	16,589
			TOTAL BERYL	0	306,922	0	22,351
SANDY							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	0	240,769	0	36,963
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	0	1,859	0	360
			TOTAL	0	242,628	0	37,323
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	0	13,054	0	2,514
			TOTAL	0	13,054	0	2,514
			TOTAL SANDY	0	255,682	0	39,837

**NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF NAMED STORM LOSSES
AS OF DECEMBER 31, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
ANDREA							
152	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	0	145,240	0	26,998
			TOTAL	0	145,240	0	26,998
			TOTAL ANDREA	0	145,240	0	26,998
ARTHUR							
N53	10/01/12 09/30/13	07/03/14 07/04/14	HABITATIONAL	0	347,702	0	46,666
	10/01/12 09/30/13	07/03/14 07/04/14	COMMERCIAL	0	47,376	0	4,650
			TOTAL	0	395,078	0	51,316
N53	10/01/13 09/30/14	07/03/14 07/04/14	HABITATIONAL	0	283,091	0	44,608
	10/01/13 09/30/14	07/03/14 07/04/14	COMMERCIAL	0	22,607	0	2,491
			TOTAL	0	305,697	0	47,099
			TOTAL ARTHUR	0	700,776	0	98,415

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF DECEMBER 31, 2014

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	122,667,127	1,194	5,918,021	14	128,585,148	1,208
ALEXANDER	35,164,979	370	3,509,000	10	38,673,979	380
ALLEGHANY	13,047,228	130	90,000	2	13,137,228	132
ANSON	46,155,266	650	1,417,000	6	47,572,266	656
ASHE	33,545,982	304	530,000	3	34,075,982	307
AVERY	28,076,390	228	0	0	28,076,390	228
BEAUFORT	186,796,242	2,093	12,479,576	60	199,275,818	2,153
BERTIE	74,833,991	1,008	4,491,080	39	79,325,071	1,047
BLADEN	128,799,915	1,948	4,070,370	32	132,870,285	1,980
BRUNSWICK	827,715,064	9,511	12,246,645	69	839,961,709	9,580
BUNCOMBE	128,572,159	1,111	2,926,500	12	131,498,659	1,123
BURKE	81,959,471	873	1,546,000	10	83,505,471	883
CABARRUS	117,022,208	935	12,174,000	12	129,196,208	947
CALDWELL	95,759,943	1,085	727,350	8	96,487,293	1,093
CAMDEN	36,161,223	300	311,600	6	36,472,823	306
CARTERET	380,169,933	4,294	13,629,070	56	393,799,003	4,350
CASWELL	23,838,417	360	457,000	8	24,295,417	368
CATAWBA	138,276,131	1,333	5,514,686	26	143,790,817	1,359
CHATHAM	62,002,695	596	1,648,400	5	63,651,095	601
CHEROKEE	24,652,769	240	2,178,460	9	26,831,229	249
CHOWAN	46,569,920	431	2,016,000	14	48,585,920	445
CLAY	19,934,399	173	264,000	1	20,198,399	174
CLEVELAND	119,440,895	1,070	2,556,760	13	121,997,655	1,083
COLUMBUS	256,479,117	3,708	7,344,700	46	263,823,817	3,754
CRAVEN	251,096,455	2,346	6,972,878	42	258,069,333	2,388
CUMBERLAND	394,407,946	4,164	8,004,212	60	402,412,158	4,224
CURRITUCK	118,840,747	1,095	4,447,318	22	123,288,065	1,117
DARE	99,130,425	846	10,161,300	38	109,291,725	884
DAVIDSON	134,156,004	1,281	8,396,489	33	142,552,493	1,314
DAVIE	27,381,505	234	0	0	27,381,505	234
DUPLIN	200,432,086	2,395	5,585,533	49	206,017,619	2,444
DURHAM	161,297,782	1,354	11,554,967	31	172,852,749	1,385
EDGECOMBE	127,619,611	1,482	7,365,164	29	134,984,775	1,511
FORSYTH	245,894,425	1,997	11,845,449	34	257,739,874	2,031
FRANKLIN	51,133,529	659	1,219,800	8	52,353,329	667
GASTON	187,194,704	1,831	13,712,026	50	200,906,730	1,881
GATES	53,740,588	560	881,800	4	54,622,388	564
GRAHAM	8,718,280	76	554,000	2	9,272,280	78
GRANVILLE	41,903,133	408	829,000	2	42,732,133	410
GREENE	70,611,808	771	3,190,000	14	73,801,808	785
GUILFORD	300,240,398	2,644	37,102,422	74	337,342,820	2,718
HALIFAX	185,946,202	2,165	5,745,380	54	191,691,582	2,219
HARNETT	202,211,517	2,300	3,222,070	27	205,433,587	2,327
HAYWOOD	78,845,275	578	2,807,359	5	81,652,634	583
HENDERSON	53,276,248	461	1,387,400	8	54,663,648	469
HERTFORD	72,418,636	781	2,874,530	13	75,293,166	794
HOKE	90,922,986	1,195	4,406,660	19	95,329,646	1,214
HYDE	16,301,319	232	2,638,543	16	18,939,862	248
IREDELL	123,672,690	1,183	4,396,540	15	128,069,230	1,198
JACKSON	46,525,161	348	638,800	5	47,163,961	353
JOHNSTON	282,214,575	3,095	8,831,750	73	291,046,325	3,168
JONES	26,210,498	366	953,000	10	27,163,498	376
LEE	56,790,493	601	1,283,080	9	58,073,573	610

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF DECEMBER 31, 2014

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
LENOIR	191,517,240	2,247	8,587,600	49	200,104,840	2,296
LINCOLN	78,395,835	684	1,815,170	12	80,211,005	696
MCDOWELL	50,473,556	606	1,270,000	7	51,743,556	613
MACON	36,803,531	348	380,000	3	37,183,531	351
MADISON	24,531,305	228	922,000	4	25,453,305	232
MARTIN	114,020,783	1,239	6,359,050	51	120,379,833	1,290
MECKLENBURG	262,534,599	1,894	15,192,552	31	277,727,151	1,925
MITCHELL	34,653,638	319	0	0	34,653,638	319
MONTGOMERY	73,723,550	960	2,926,447	19	76,649,997	979
MOORE	70,391,500	753	4,138,560	12	74,530,060	765
NASH	212,137,972	2,117	9,577,200	28	221,715,172	2,145
NEW HANOVER	836,796,727	6,103	16,807,498	61	853,604,225	6,164
NORTHHAMPTON	74,393,274	960	830,466	17	75,223,740	977
ONSLOW	463,242,772	4,836	19,629,443	65	482,872,215	4,901
ORANGE	60,293,225	431	1,006,400	3	61,299,625	434
PAMLICO	55,221,176	677	3,291,500	9	58,512,676	686
PASQUOTANK	131,425,572	1,197	7,270,020	31	138,695,592	1,228
PENDER	225,765,761	2,702	1,920,300	22	227,686,061	2,724
PERQUIMANS	56,084,391	492	797,500	10	56,881,891	502
PERSON	41,878,587	517	1,354,162	11	43,232,749	528
PITT	445,205,447	3,851	23,195,070	73	468,400,517	3,924
POLK	21,526,927	174	326,500	2	21,853,427	176
RANDOLPH	100,417,292	1,029	2,055,600	12	102,472,892	1,041
RICHMOND	92,414,090	1,379	5,883,541	29	98,297,631	1,408
ROBESON	447,844,535	7,403	14,681,950	108	462,526,485	7,511
ROCKINGHAM	123,524,511	1,547	3,833,071	30	127,357,582	1,577
ROWAN	132,216,815	1,132	6,642,325	17	138,859,140	1,149
RUTHERFORD	78,824,694	758	1,773,730	11	80,598,424	769
SAMPSON	193,795,590	2,496	4,156,222	33	197,951,812	2,529
SCOTLAND	59,637,738	882	1,781,500	8	61,419,238	890
STANLEY	52,034,443	543	2,282,574	4	54,317,017	547
STOKES	33,743,585	385	264,000	3	34,007,585	388
SURRY	83,583,306	1,025	3,080,668	23	86,663,974	1,048
SWAIN	42,543,483	279	1,974,000	8	44,517,483	287
TRANSYLVANIA	17,323,880	130	65,000	1	17,388,880	131
TYRRELL	15,861,170	213	296,000	7	16,157,170	220
UNION	105,502,103	866	6,462,283	12	111,964,386	878
VANCE	80,201,486	1,128	622,500	10	80,823,986	1,138
WAKE	378,696,480	2,536	30,263,803	46	408,960,283	2,582
WARREN	36,383,794	522	1,162,100	8	37,545,894	530
WASHINGTON	38,652,024	437	1,678,020	9	40,330,044	446
WATAUGA	67,250,883	360	2,162,300	7	69,413,183	367
WAYNE	265,950,037	3,349	19,286,654	68	285,236,691	3,417
WILKES	74,038,564	875	443,000	7	74,481,564	882
WILSON	176,909,016	1,784	8,101,289	63	185,010,305	1,847
YADKIN	27,296,700	360	482,100	9	27,778,800	369
YANCY	32,500,260	320	285,000	4	32,785,260	324
	13,054,940,337	136,466	516,370,356	2,264	13,571,310,693	138,730

* Based upon the total Building and Personal Property amounts. Dwelling " other coverages," which are additional amounts of insurance based upon Coverage A and Commercial policy extensions of coverage, are not factored into this amount.

North Carolina Joint Underwriting Association

Notes To Statutory Financial Statements

Note 1. Change in Fiscal Year End

On May 16, 2013, the Board of Directors of the Association approved a change in the Association's fiscal year end from September 30 to December 31 of each year. This change to the calendar year reporting cycle began January 1, 2013. As a result of the change, the Association had a three month transition period from October 1, 2012 through December 31, 2012, the results of which will be separately reported and classified as a short period (SP).