



NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION

Statutory Financial Statements
June 30, 2014

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Financial Statements

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NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
BALANCE SHEET
AS OF JUNE 30, 2014

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	643,210	0	0	643,210
INVESTMENTS	51,205,369	0	0	51,205,369
INTEREST INCOME DUE OR ACCRUED	201,570	0	0	201,570
FIXED ASSETS	252,150	0	(252,150)	0
DATA PROCESSING EQUIPMENT	261,501	0	(32,490)	229,011
ACCOUNTS RECEIVABLE - OTHER	3,910,705	0	0	3,910,705
ACCOUNTS RECEIVABLE - SUBROGATION	389	0	(389)	0
ACCOUNTS RECEIVABLE - COMMISSION	4,916	0	(4,554)	362
ACCOUNTS RECEIVABLE - LATE FEES	1,235	0	(1,235)	0
ACCRUAL-PREMIUM TAX	101,086	0	0	101,086
PREPAID EXPENSES	430,225	0	(430,225)	0
TOTAL ASSETS	57,012,356	0	(721,043)	56,291,313
LIABILITIES & MEMBERS' SURPLUS				
LIABILITIES				
ACCOUNTS PAYABLE				23,000
ACCOUNTS PAYABLE - CPIP PLAN				462,759
PAYROLL PAYABLE				216
PREMIUM SUSPENSE				768,779
PREMIUM REFUND				48
COMMISSION PAYABLE				1,195,114
ACCRUAL-POST RETIREMENT				1,212,663
ACCRUAL-PENSION				380,596
ACCRUAL-RENT				123,969
CLAIMS PAYABLE				196,568
PREPAID PREMIUMS				1,681,957
UNCLAIMED CHECKS				450,742
TOTAL LIABILITIES				6,496,411
RESERVES FOR				
UNPAID LOSSES (INCL. IBNR)				3,247,112
UNPAID LAE RESERVES				295,038
UNEARNED PREMIUMS				29,406,971
TOTAL RESERVES				32,949,121
MEMBERS' SURPLUS				16,845,781
TOTAL LIABILITIES & MEMBERS' SURPLUS				56,291,313

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
INCOME STATEMENT AND MEMBERS' ACCOUNT
FOR THE PERIOD ENDED JUNE 30, 2014

	QUARTER TO DATE	YEAR TO DATE
UNDERWRITING INCOME		
PREMIUMS EARNED	13,595,381	26,856,223
CEDED REINSURANCE PREMIUM	1,973,887	5,193,911
NET PREMIUMS EARNED	11,621,494	21,662,312
DEDUCTIONS		
LOSSES INCURRED	6,525,746	14,614,339
LOSS EXPENSE INCURRED	744,071	1,365,177
OPERATING EXPENSE INCURRED	3,703,350	7,122,344
PREMIUM TAXES	435,345	818,200
TOTAL DEDUCTIONS	11,408,512	23,920,060
OTHER INCOME		
MISCELLANEOUS INCOME	36,210	115,861
NET UNDERWRITING GAIN OR (LOSS)	249,192	(2,141,887)
INVESTMENT INCOME		
INVESTMENT INCOME	150,497	304,524
NET INCOME OR (LOSS)	399,689	(1,837,363)
MEMBERS' ACCOUNT		
MEMBERS' SURPLUS (PRIOR PERIOD)	16,643,457	19,271,467
NET INCOME OR (LOSS)	399,689	(1,837,363)
CHANGE IN ASSETS NOT ADMITTED ASSESSMENTS OR (DISTRIBUTIONS)	(197,365)	(293,331)
MINIMUM PENSION LIABILITY	0	0
MINIMUM PENSION LIABILITY	0	(294,992)
NET CHANGE IN MEMBERS' SURPLUS	202,324	(2,425,686)
MEMBERS' SURPLUS (CURRENT PERIOD)	16,845,781	16,845,781

The Aggregate Liability for the Association as of June 30, 2014 is \$12,315,270,988.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE PERIOD ENDED JUNE 30, 2014

QUARTER TO DATE

	2014	2013	2012 SP ¹	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED														
PREMIUMS WRITTEN	16,539,176	(594,602)	(359,098)	0	0	0	0	0	0	0	0	0	0	15,585,476
CEDED REINSURANCE	(1,840,185)	(133,702)	0	0	0	0	0	0	0	0	0	0	0	(1,973,887)
INTEREST RECEIVED	150,497	0	0	0	0	0	0	0	0	0	0	0	0	150,497
MISCELLANEOUS INCOME	36,210	0	0	0	0	0	0	0	0	0	0	0	0	36,210
TOTAL INCOME	14,885,698	(728,304)	(359,098)	0	0	0	0	0	0	0	0	0	0	13,798,296
EXPENSES PAID														
LOSSES	2,194,706	5,303,863	5,446	25,179	1,343	0	0	0	0	0	0	0	0	7,530,537
LOSS ADJUSTMENT EXPENSES	464,580	356,980	5,111	3,432	19,648	0	0	0	0	0	0	0	0	849,751
COMMISSION	2,618,333	(89,190)	(53,865)	0	0	0	0	0	0	0	0	0	0	2,475,278
PREMIUM TAX	435,345	0	0	0	0	0	0	0	0	0	0	0	0	435,345
ADMINISTRATIVE EXPENSES	1,228,072	0	0	0	0	0	0	0	0	0	0	0	0	1,228,072
TOTAL EXPENSES PAID	6,941,036	5,571,653	(43,308)	28,611	20,991	0	0	0	0	0	0	0	0	12,518,983
NET CASH CHANGE	7,944,662	(6,299,957)	(315,790)	(28,611)	(20,991)	0	0	0	0	0	0	0	0	1,279,313
RESERVES:														
DEDUCT: (CURRENT PERIOD)														
LOSSES (INCL. IBNR.)	1,489,472	1,394,440	247,804	60,198	55,198	0	0	0	0	0	0	0	0	3,247,112
LOSS ADJUSTMENT EXPENSES	135,430	126,551	22,554	5,479	5,024	0	0	0	0	0	0	0	0	295,038
UNEARNED PREMIUMS	23,017,559	6,389,412	0	0	0	0	0	0	0	0	0	0	0	29,406,971
ADD:(PRIOR PERIOD)														
LOSSES (INCL. IBNR)	1,185,373	2,664,508	273,103	61,095	63,824	4,000	0	0	0	0	0	0	0	4,251,903
LOSS ADJUSTMENT EXPENSES	111,703	251,042	25,788	5,774	6,033	378	0	0	0	0	0	0	0	400,718
UNEARNED PREMIUMS	12,274,804	15,142,072	0	0	0	0	0	0	0	0	0	0	0	27,416,876
NET RESERVE CHANGE	(11,070,581)	10,147,219	28,533	1,192	9,635	4,378	0	0	0	0	0	0	0	(879,624)
NET OTHER CHANGES														
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	(197,365)	0	0	0	0	0	0	0	0	0	0	0	0	(197,365)
TOTAL NET OTHER CHANGES	(197,365)	0	0	0	0	0	0	0	0	0	0	0	0	(197,365)
ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CHANGE IN MEMBERS' SURPLUS	(3,323,284)	3,847,262	(287,257)	(27,419)	(11,356)	4,378	0	0	0	0	0	0	0	202,324

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE PERIOD ENDED JUNE 30, 2014

YEAR TO DATE

	2014	2013	2012 SP ¹	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED														
PREMIUMS WRITTEN	30,619,448	(799,174)	(510,698)	0	0	0	0	0	0	0	0	0	0	29,309,576
CEDED REINSURANCE	(1,840,185)	(3,353,726)	0	0	0	0	0	0	0	0	0	0	0	(5,193,911)
INTEREST RECEIVED	304,524	0	0	0	0	0	0	0	0	0	0	0	0	304,524
MISCELLANEOUS INCOME	115,861	0	0	0	0	0	0	0	0	0	0	0	0	115,861
TOTAL INCOME	29,199,648	(4,152,900)	(510,698)	0	0	0	0	0	0	0	0	0	0	24,536,050
EXPENSES PAID														
LOSSES	2,596,667	11,145,749	656,982	171,873	5,930	6,298	0	0	0	0	0	0	0	14,583,499
LOSS ADJUSTMENT EXPENSES	678,300	751,650	11,527	11,211	26,850	0	0	0	0	0	0	0	0	1,479,538
COMMISSION	4,819,467	(119,876)	(76,605)	0	0	0	0	0	0	0	0	0	0	4,622,986
PREMIUM TAX	818,200	0	0	0	0	0	0	0	0	0	0	0	0	818,200
ADMINISTRATIVE EXPENSES	2,499,358	0	0	0	0	0	0	0	0	0	0	0	0	2,499,358
TOTAL EXPENSES PAID	11,411,992	11,777,523	591,904	183,084	32,780	6,298	0	0	0	0	0	0	0	24,003,581
NET CASH CHANGE	17,787,656	(15,930,423)	(1,102,602)	(183,084)	(32,780)	(6,298)	0	0	0	0	0	0	0	532,469
RESERVES:														
DEDUCT: (CURRENT PERIOD)														
LOSSES (INCL. IBNR.)	1,489,472	1,394,440	247,804	60,198	55,198	0	0	0	0	0	0	0	0	3,247,112
LOSS ADJUSTMENT EXPENSES	135,430	126,551	22,554	5,479	5,024	0	0	0	0	0	0	0	0	295,038
UNEARNED PREMIUMS	23,017,559	6,389,412	0	0	0	0	0	0	0	0	0	0	0	29,406,971
ADD: (PRIOR PERIOD)														
LOSSES (INCL. IBNR.)	0	2,100,254	948,037	105,157	62,824	0	0	0	0	0	0	0	0	3,216,272
LOSS ADJUSTMENT EXPENSES	0	308,256	85,985	9,489	5,669	0	0	0	0	0	0	0	0	409,399
UNEARNED PREMIUMS	0	26,953,618	0	0	0	0	0	0	0	0	0	0	0	26,953,618
NET RESERVE CHANGE	(24,642,461)	21,451,725	763,664	48,969	8,271	0	0	0	0	0	0	0	0	(2,369,832)
NET OTHER CHANGES														
MINIMUM PENSION LIABILITY	(294,992)	0	0	0	0	0	0	0	0	0	0	0	0	(294,992)
ASSETS NOT ADMITTED	(293,331)	0	0	0	0	0	0	0	0	0	0	0	0	(293,331)
TOTAL NET OTHER CHANGES	(588,323)	0	0	0	0	0	0	0	0	0	0	0	0	(588,323)
ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CHANGE IN MEMBERS' SURPLUS	(7,443,128)	5,521,302	(338,938)	(134,115)	(24,509)	(6,298)	0	0	0	0	0	0	0	(2,425,686)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
AS OF JUNE 30, 2014

	2014	2013	2012 SP ¹	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED														
PREMIUMS WRITTEN	30,619,448	52,445,535	9,551,329	34,178,765	25,652,128	25,870,913	25,907,860	27,028,619	27,763,765	25,720,292	22,825,166	26,235,796	20,357,754	354,157,370
CEDED REINSURANCE	(1,840,185)	(11,134,303)	0	(11,781,803)	(11,874,590)	(10,479,060)	(7,223,316)	(7,122,013)	(2,973,092)	0	0	0	0	(64,428,362)
INTEREST RECEIVED	304,524	146,252	132,903	853,131	1,502,084	1,087,329	1,176,278	1,366,204	1,420,062	974,043	418,985	168,902	218,827	9,769,524
MISCELLANEOUS INCOME	115,861	96,178	(2,608)	(4,338)	32,118	29	7,794	5,940	11,056	(6,465)	(13,041)	(43,556)	2,946	201,914
TOTAL INCOME	29,199,648	41,553,662	9,681,624	23,245,755	15,311,740	16,479,211	19,868,616	21,278,750	26,221,791	26,687,870	23,231,110	26,361,142	20,579,527	299,700,446
EXPENSES PAID														
LOSSES	2,596,667	18,805,386	4,169,641	14,249,302	29,287,358	14,153,264	9,512,547	10,071,811	9,602,525	9,391,473	11,903,208	12,872,292	17,813,702	164,429,176
LOSS ADJUSTMENT EXPENSES	678,300	2,083,401	343,195	1,182,899	3,246,427	1,208,108	691,277	691,453	674,186	1,027,784	1,193,396	1,142,507	1,932,459	16,095,392
COMMISSION	4,819,467	7,980,725	1,412,681	5,070,837	3,790,105	3,816,885	3,815,409	3,987,012	4,070,567	3,777,738	3,296,157	3,803,425	2,956,416	52,597,424
PREMIUM TAX	818,200	1,474,974	292,140	952,649	697,226	706,604	714,852	744,613	743,482	699,572	701,486	655,512	583,115	9,784,425
ADMINISTRATIVE EXPENSES	2,499,358	4,383,744	1,020,633	2,762,867	2,413,922	2,270,960	2,428,623	2,450,882	2,011,767	3,033,088	3,118,977	3,074,619	3,018,670	34,488,110
TOTAL EXPENSES PAID	11,411,992	34,728,230	7,238,290	24,218,554	39,435,038	22,155,821	17,162,708	17,945,771	17,102,527	17,929,655	20,213,224	21,548,355	26,304,362	277,394,527
NET CASH CHANGE	17,787,656	6,825,432	2,443,334	(972,799)	(24,123,298)	(5,676,610)	2,705,908	3,332,979	9,119,264	8,758,215	3,017,886	4,812,787	(5,724,835)	22,305,919
RESERVES:														
DEDUCT: (CURRENT PERIOD)														
LOSSES (INCL. IBNR.)	1,489,472	1,394,440	247,804	60,198	55,198	0	0	0	0	0	0	0	0	3,247,112
LOSS ADJUSTMENT EXPENSES	135,430	126,551	22,554	5,479	5,024	0	0	0	0	0	0	0	0	295,038
UNEARNED PREMIUMS	23,017,559	6,389,412	0	0	0	0	0	0	0	0	0	0	0	29,406,971
RESERVES	24,642,461	7,910,403	270,358	65,677	60,222	0	0	0	0	0	0	0	0	32,949,121
NET OTHER CHANGES														
ASSETS NOT ADMITTED	(293,331)	(236,573)	(91,491)	(3,311)	102,126	55,667	139,644	(137,890)	(130,305)	4,470	4,481	158,368	(164,952)	(593,097)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0	0	0	(387,591)	69,869	0	(317,722)
MINIMUM PENSION LIABILITY	(294,992)	221,614	(23,952)	(78,446)	(49,606)	97,618	(191,430)	0	0	0	0	(27,883)	39,635	(307,442)
TOTAL NET OTHER CHANGES	(588,323)	(14,959)	(115,443)	(81,757)	52,520	153,285	(51,786)	(137,890)	(130,305)	4,470	(383,110)	200,354	(125,317)	(1,218,261)
ASSESSMENTS	0	0	0	0	20,370,865	1,865,922	0	0	5,943,196	0	0	0	17,748,447	45,928,430
DISTRIBUTIONS	0	0	0	0	0	0	0	0	(5,943,196)	(10,690)	(4,664)	(11,615)	(11,203,805)	(17,173,970)
UNCLAIMED BALANCES	0	0	0	0	0	0	(48,441)	0	0	0	0	0	0	(48,441)
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0	0	0	0	14,917	(13,692)	1,225
MEMBERS' SURPLUS	(7,443,128)	(1,099,930)	2,057,533	(1,120,233)	(3,760,135)	(3,657,403)	2,605,681	3,195,089	8,988,959	8,751,995	2,630,112	5,016,443	680,798	16,845,781

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
FOR THE PERIOD ENDED JUNE 30, 2014

	QUARTER TO DATE				YEAR TO DATE			
	2014	2013	2012 SP ¹	TOTAL	2014	2013	2012 SP ¹	TOTAL
PREMIUMS WRITTEN								
RESIDENTIAL - FIRE	7,097,455	(440,391)	(357,894)	6,299,170	13,625,207	(632,405)	(505,323)	12,487,479
RESIDENTIAL - EC	8,773,333	(135,444)	(1,204)	8,636,685	15,843,364	(207,615)	(5,375)	15,630,374
COMMERCIAL - FIRE	240,554	(11,095)	0	229,459	417,074	20,029	0	437,103
COMMERCIAL - EC	324,589	(6,791)	0	317,798	536,687	19,612	0	556,299
CRIME - RESIDENTIAL	102,853	(881)	0	101,972	196,724	1,205	0	197,929
CRIME - COMMERCIAL	392	0	0	392	392	0	0	392
TOTAL	16,539,176	(594,602)	(359,098)	15,585,476	30,619,448	(799,174)	(510,698)	29,309,576
UNEARNED PREMIUMS (PRIOR PERIOD)								
RESIDENTIAL - FIRE	5,687,927	6,865,527	0	12,553,454	0	12,296,191	0	12,296,191
RESIDENTIAL - EC	6,169,038	7,737,766	0	13,906,804	0	13,757,256	0	13,757,256
COMMERCIAL - FIRE	154,252	192,801	0	347,053	0	309,598	0	309,598
COMMERCIAL - EC	181,474	241,408	0	422,882	0	403,021	0	403,021
CRIME - RESIDENTIAL	82,113	104,554	0	186,667	0	187,438	0	187,438
CRIME - COMMERCIAL	0	16	0	16	0	114	0	114
TOTAL	12,274,804	15,142,072	0	27,416,876	0	26,953,618	0	26,953,618
UNEARNED PREMIUMS (CURRENT PERIOD)								
RESIDENTIAL - FIRE	10,177,655	2,901,983	0	13,079,638	10,177,655	2,901,983	0	13,079,638
RESIDENTIAL - EC	11,986,844	3,265,257	0	15,252,101	11,986,844	3,265,257	0	15,252,101
COMMERCIAL - FIRE	310,457	78,358	0	388,815	310,457	78,358	0	388,815
COMMERCIAL - EC	396,425	99,262	0	495,687	396,425	99,262	0	495,687
CRIME - RESIDENTIAL	145,868	44,552	0	190,420	145,868	44,552	0	190,420
CRIME - COMMERCIAL	310	0	0	310	310	0	0	310
TOTAL	23,017,559	6,389,412	0	29,406,971	23,017,559	6,389,412	0	29,406,971
EARNED PREMIUMS								
RESIDENTIAL - FIRE	2,607,727	3,523,153	(357,894)	5,772,986	3,447,552	8,761,803	(505,323)	11,704,032
RESIDENTIAL - EC	2,955,527	4,337,065	(1,204)	7,291,388	3,856,520	10,284,384	(5,375)	14,135,529
COMMERCIAL - FIRE	84,349	103,348	0	187,697	106,617	251,269	0	357,886
COMMERCIAL - EC	109,638	135,355	0	244,993	140,262	323,371	0	463,633
CRIME - RESIDENTIAL	39,098	59,121	0	98,219	50,856	144,091	0	194,947
CRIME - COMMERCIAL	82	16	0	98	82	114	0	196
TOTAL	5,796,421	8,158,058	(359,098)	13,595,381	7,601,889	19,765,032	(510,698)	26,856,223
CEDED REINSURANCE PREMIUM								
RESIDENTIAL - FIRE	0	0	0	0	0	0	0	0
RESIDENTIAL - EC	1,774,464	128,927	0	1,903,391	1,774,464	3,233,950	0	5,008,414
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	65,721	4,775	0	70,496	65,721	119,776	0	185,497
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,840,185	133,702	0	1,973,887	1,840,185	3,353,726	0	5,193,911
NET EARNED PREMIUMS								
RESIDENTIAL - FIRE	2,607,727	3,523,153	(357,894)	5,772,986	3,447,552	8,761,803	(505,323)	11,704,032
RESIDENTIAL - EC	1,181,063	4,208,138	(1,204)	5,387,997	2,082,056	7,050,434	(5,375)	9,127,115
COMMERCIAL - FIRE	84,349	103,348	0	187,697	106,617	251,269	0	357,886
COMMERCIAL - EC	43,917	130,580	0	174,497	74,541	203,595	0	278,136
CRIME - RESIDENTIAL	39,098	59,121	0	98,219	50,856	144,091	0	194,947
CRIME - COMMERCIAL	82	16	0	98	82	114	0	196
TOTAL	3,956,236	8,024,356	(359,098)	11,621,494	5,761,704	16,411,306	(510,698)	21,662,312

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED JUNE 30, 2014

QUARTER TO DATE

	2014	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
PAID LOSSES								
RESIDENTIAL - FIRE	1,133,015	2,921,774	225	3,100	0	0	0	4,058,114
RESIDENTIAL - EC	1,054,485	2,168,143	5,221	22,079	1,343	0	0	3,251,271
COMMERCIAL - FIRE	50	3,591	0	0	0	0	0	3,641
COMMERCIAL - EC	2,000	200,015	0	0	0	0	0	202,015
CRIME - RESIDENTIAL	5,156	10,340	0	0	0	0	0	15,496
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,194,706	5,303,863	5,446	25,179	1,343	0	0	7,530,537
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	803,486	900,094	247,804	198	0	0	0	1,951,582
RESIDENTIAL - EC	633,990	356,049	0	60,000	55,198	0	0	1,105,237
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	36,498	133,000	0	0	0	0	0	169,498
CRIME - RESIDENTIAL	15,498	5,297	0	0	0	0	0	20,795
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,489,472	1,394,440	247,804	60,198	55,198	0	0	3,247,112
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	632,751	1,666,908	252,505	798	2,824	0	0	2,555,786
RESIDENTIAL - EC	481,074	846,606	16,098	60,297	61,000	4,000	0	1,469,075
COMMERCIAL - FIRE	32	99	0	0	0	0	0	131
COMMERCIAL - EC	60,957	136,098	0	0	0	0	0	197,055
CRIME - RESIDENTIAL	10,559	14,797	4,500	0	0	0	0	29,856
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,185,373	2,664,508	273,103	61,095	63,824	4,000	0	4,251,903
INCURRED LOSSES								
RESIDENTIAL - FIRE	1,303,750	2,154,960	(4,476)	2,500	(2,824)	0	0	3,453,910
RESIDENTIAL - EC	1,207,401	1,677,586	(10,877)	21,782	(4,459)	(4,000)	0	2,887,433
COMMERCIAL - FIRE	18	3,492	0	0	0	0	0	3,510
COMMERCIAL - EC	(22,459)	196,917	0	0	0	0	0	174,458
CRIME - RESIDENTIAL	10,095	840	(4,500)	0	0	0	0	6,435
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,498,805	4,033,795	(19,853)	24,282	(7,283)	(4,000)	0	6,525,746

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED JUNE 30, 2014

	YEAR TO DATE							
	2014	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
PAID LOSSES								
RESIDENTIAL - FIRE	1,405,533	6,880,224	601,226	116,408	0	6,479	0	9,009,870
RESIDENTIAL - EC	1,183,928	3,964,331	28,055	55,465	5,930	0	0	5,237,709
COMMERCIAL - FIRE	50	50,889	0	0	0	(181)	0	50,758
COMMERCIAL - EC	2,000	231,637	25,000	0	0	0	0	258,637
CRIME - RESIDENTIAL	5,156	18,668	2,701	0	0	0	0	26,525
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,596,667	11,145,749	656,982	171,873	5,930	6,298	0	14,583,499
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	803,486	900,094	247,804	198	0	0	0	1,951,582
RESIDENTIAL - EC	633,990	356,049	0	60,000	55,198	0	0	1,105,237
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	36,498	133,000	0	0	0	0	0	169,498
CRIME - RESIDENTIAL	15,498	5,297	0	0	0	0	0	20,795
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,489,472	1,394,440	247,804	60,198	55,198	0	0	3,247,112
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	2,209,019	6,456,043	(2,568)	111,596	(2,824)	6,479	0	8,777,745
RESIDENTIAL - EC	1,817,918	3,817,518	(3,884)	15,318	1,128	0	0	5,647,998
COMMERCIAL - FIRE	50	(48,952)	0	0	0	(181)	0	(49,083)
COMMERCIAL - EC	38,498	214,134	(35,000)	0	0	0	0	217,632
CRIME - RESIDENTIAL	20,654	1,192	(1,799)	0	0	0	0	20,047
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	4,086,139	10,439,935	(43,251)	126,914	(1,696)	6,298	0	14,614,339

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED JUNE 30, 2014

IBNR TOTALS

	2014	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
IBNR (CURRENT PERIOD)								
RESIDENTIAL - FIRE	438,077	0	0	0	0	0	0	438,077
RESIDENTIAL - EC	248,096	0	0	0	0	0	0	248,096
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	36,498	0	0	0	0	0	0	36,498
CRIME - RESIDENTIAL	7,300	0	0	0	0	0	0	7,300
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	729,971	0	0	0	0	0	0	729,971
IBNR (PRIOR PERIOD)								
RESIDENTIAL - FIRE	570,641	410,155	0	0	0	0	0	980,796
RESIDENTIAL - EC	327,862	130,529	0	0	0	0	0	458,391
COMMERCIAL - FIRE	32	19,544	0	0	0	0	0	19,576
COMMERCIAL - EC	47,760	41,207	0	0	0	0	0	88,967
CRIME - RESIDENTIAL	9,559	6,075	0	0	0	0	0	15,634
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	955,854	607,510	0	0	0	0	0	1,563,364

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED JUNE 30, 2014

QUARTER TO DATE

	2014	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
LOSS EXPENSES PAID								
RESIDENTIAL - FIRE	129,673	121,317	3,448	783	1,294	0	0	256,515
RESIDENTIAL - EC	328,073	228,328	938	2,649	18,354	0	0	578,342
COMMERCIAL - FIRE	704	1,157	0	0	0	0	0	1,861
COMMERCIAL - EC	4,715	5,788	725	0	0	0	0	11,228
CRIME - RESIDENTIAL	1,415	390	0	0	0	0	0	1,805
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	464,580	356,980	5,111	3,432	19,648	0	0	849,751
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	73,062	81,921	22,554	18	0	0	0	177,555
RESIDENTIAL - EC	57,664	32,405	0	5,461	5,024	0	0	100,554
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	3,316	11,757	0	0	0	0	0	15,073
CRIME - RESIDENTIAL	1,388	468	0	0	0	0	0	1,856
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	135,430	126,551	22,554	5,479	5,024	0	0	295,038
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	59,641	157,562	23,868	75	267	0	0	241,413
RESIDENTIAL - EC	45,392	80,024	1,522	5,699	5,766	378	0	138,781
COMMERCIAL - FIRE	3	9	0	0	0	0	0	12
COMMERCIAL - EC	5,678	12,139	0	0	0	0	0	17,817
CRIME - RESIDENTIAL	989	1,308	398	0	0	0	0	2,695
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	111,703	251,042	25,788	5,774	6,033	378	0	400,718
INCURRED LOSS EXPENSE								
RESIDENTIAL - FIRE	143,094	45,676	2,134	726	1,027	0	0	192,657
RESIDENTIAL - EC	340,345	180,709	(584)	2,411	17,612	(378)	0	540,115
COMMERCIAL - FIRE	701	1,148	0	0	0	0	0	1,849
COMMERCIAL - EC	2,353	5,406	725	0	0	0	0	8,484
CRIME - RESIDENTIAL	1,814	(450)	(398)	0	0	0	0	966
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	488,307	232,489	1,877	3,137	18,639	(378)	0	744,071

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED JUNE 30, 2014

YEAR TO DATE

	2014	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
LOSS EXPENSES PAID								
RESIDENTIAL - FIRE	203,717	270,507	5,049	1,853	1,294	0	0	482,420
RESIDENTIAL - EC	464,285	466,743	5,753	9,358	25,556	0	0	971,695
COMMERCIAL - FIRE	1,281	2,556	0	0	0	0	0	3,837
COMMERCIAL - EC	7,397	10,956	725	0	0	0	0	19,078
CRIME - RESIDENTIAL	1,620	888	0	0	0	0	0	2,508
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	678,300	751,650	11,527	11,211	26,850	0	0	1,479,538
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	73,062	81,921	22,554	18	0	0	0	177,555
RESIDENTIAL - EC	57,664	32,405	0	5,461	5,024	0	0	100,554
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	3,316	11,757	0	0	0	0	0	15,073
CRIME - RESIDENTIAL	1,388	468	0	0	0	0	0	1,856
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	135,430	126,551	22,554	5,479	5,024	0	0	295,038
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	276,779	153,692	(49,244)	1,419	1,039	0	0	383,685
RESIDENTIAL - EC	521,949	428,554	2,871	5,782	25,166	0	0	984,322
COMMERCIAL - FIRE	1,281	(10,822)	0	0	0	0	0	(9,541)
COMMERCIAL - EC	10,713	363	(5,133)	0	0	0	0	5,943
CRIME - RESIDENTIAL	3,008	(1,842)	(398)	0	0	0	0	768
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	813,730	569,945	(51,904)	7,201	26,205	0	0	1,365,177

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF NAMED STORM LOSSES
AS OF JUNE 30, 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	4,000	1,583,189	400	216,132
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	66,094	0	4,516
			TOTAL	4,000	1,649,283	400	220,648
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	172,198	17,327,490	17,220	2,179,156
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	0	745,336	0	94,800
			TOTAL	172,198	18,072,826	17,220	2,273,956
			TOTAL IRENE	176,198	19,722,109	17,620	2,494,604
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	11,729	0	2,514
			TOTAL	0	11,729	0	2,514
			TOTAL SANDY	0	254,357	0	39,837

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
 FAIR PLAN
 REPORT OF NAMED STORM LOSSES
 AS OF JUNE 30, 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	5,446	145,240	545	26,998
TOTAL				<u>5,446</u>	<u>145,240</u>	<u>545</u>	<u>26,998</u>
TOTAL ANDREA				<u>5,446</u>	<u>145,240</u>	<u>545</u>	<u>26,998</u>

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF JUNE 30, 2014

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	104,567,106	1,067	5,418,121	13	109,985,227	1,080
ALEXANDER	28,882,450	314	2,285,000	7	31,167,450	321
ALLEGHANY	11,013,528	111	90,000	2	11,103,528	113
ANSON	38,708,900	589	1,407,500	6	40,116,400	595
ASHE	31,329,222	285	25,000	1	31,354,222	286
AVERY	23,874,790	210	0	0	23,874,790	210
BEAUFORT	170,395,078	1,986	11,483,890	53	181,878,968	2,039
BERTIE	71,393,991	984	2,139,100	30	73,533,091	1,014
BLADEN	120,610,694	1,895	3,461,070	24	124,071,764	1,919
BRUNSWICK	781,777,530	9,269	5,875,800	54	787,653,330	9,323
BUNCOMBE	112,907,305	1,029	2,772,200	11	115,679,505	1,040
BURKE	69,479,263	753	1,516,000	10	70,995,263	763
CABARRUS	99,082,420	838	6,973,000	8	106,055,420	846
CALDWELL	84,184,093	1,003	1,269,850	9	85,453,943	1,012
CAMDEN	33,080,476	284	311,600	6	33,392,076	290
CARTERET	351,755,629	4,161	9,594,464	44	361,350,093	4,205
CASWELL	20,933,074	329	432,000	7	21,365,074	336
CATAWBA	118,837,461	1,196	3,346,600	20	122,184,061	1,216
CHATHAM	54,186,682	558	648,400	5	54,835,082	563
CHEROKEE	21,449,215	212	1,645,660	6	23,094,875	218
CHOWAN	41,851,036	406	680,000	9	42,531,036	415
CLAY	16,865,899	153	0	0	16,865,899	153
CLEVELAND	106,648,805	972	2,372,500	14	109,021,305	986
COLUMBUS	244,201,054	3,669	7,703,300	44	251,904,354	3,713
CRAVEN	227,223,918	2,224	6,677,171	42	233,901,089	2,266
CUMBERLAND	378,068,912	4,093	8,942,012	54	387,010,924	4,147
CURRITUCK	113,078,597	1,059	4,232,118	21	117,310,715	1,080
DARE	94,271,590	817	9,753,200	35	104,024,790	852
DAVIDSON	120,333,552	1,167	4,904,452	23	125,238,004	1,190
DAVIE	21,702,755	203	0	0	21,702,755	203
DUPLIN	187,942,045	2,315	4,598,733	41	192,540,778	2,356
DURHAM	137,069,674	1,214	10,455,667	26	147,525,341	1,240
EDGECOMBE	118,633,381	1,420	6,292,229	24	124,925,610	1,444
FORSYTH	210,719,162	1,779	10,282,149	27	221,001,311	1,806
FRANKLIN	43,550,368	610	269,800	6	43,820,168	616
GASTON	171,165,192	1,708	12,319,514	45	183,484,706	1,753
GATES	49,422,628	529	324,800	2	49,747,428	531
GRAHAM	6,479,480	54	64,000	1	6,543,480	55
GRANVILLE	34,193,123	351	829,000	2	35,022,123	353
GREENE	61,676,158	691	2,287,000	13	63,963,158	704
GUILFORD	264,613,093	2,435	23,696,842	62	288,309,935	2,497
HALIFAX	176,413,932	2,109	5,057,080	55	181,471,012	2,164
HARNETT	194,665,698	2,293	2,931,500	23	197,597,198	2,316
HAYWOOD	63,329,621	478	609,800	4	63,939,421	482
HENDERSON	48,583,106	405	807,400	6	49,390,506	411
HERTFORD	66,911,524	763	2,643,300	11	69,554,824	774
HOKE	83,290,326	1,155	4,601,360	20	87,891,686	1,175
HYDE	15,882,409	227	2,409,743	14	18,292,152	241
IREDELL	113,744,697	1,117	2,638,540	11	116,383,237	1,128
JACKSON	40,397,363	318	1,830,400	6	42,227,763	324
JOHNSTON	266,339,862	2,993	8,138,650	69	274,478,512	3,062
JONES	23,731,778	358	953,000	8	24,684,778	366
LEE	51,457,150	559	663,700	7	52,120,850	566

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF JUNE 30, 2014

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
LENOIR	178,683,757	2,157	6,289,531	46	184,973,288	2,203
LINCOLN	64,970,628	615	874,300	10	65,844,928	625
MCDOWELL	43,934,922	540	870,200	5	44,805,122	545
MACON	30,449,511	310	380,000	3	30,829,511	313
MADISON	20,676,443	202	822,000	3	21,498,443	205
MARTIN	108,849,444	1,183	5,403,050	43	114,252,494	1,226
MECKLENBURG	240,973,936	1,731	13,376,552	25	254,350,488	1,756
MITCHELL	30,216,891	287	0	0	30,216,891	287
MONTGOMERY	70,683,187	938	682,470	6	71,365,657	944
MOORE	66,271,010	719	1,702,560	9	67,973,570	728
NASH	196,610,075	2,043	4,902,000	16	201,512,075	2,059
NEW HANOVER	784,406,599	5,928	12,142,335	53	796,548,934	5,981
NORTHAMPTON	70,099,332	934	746,666	15	70,845,998	949
ONslow	419,853,319	4,648	13,870,400	61	433,723,719	4,709
ORANGE	50,876,651	380	931,400	2	51,808,051	382
PAMLICO	51,856,285	649	2,948,100	8	54,804,385	657
PASQUOTANK	118,239,616	1,117	4,272,620	26	122,512,236	1,143
PENDER	211,308,259	2,625	2,187,800	20	213,496,059	2,645
PERQUIMANS	53,453,471	478	737,500	9	54,190,971	487
PERSON	35,506,510	471	1,104,162	10	36,610,672	481
PITT	414,260,578	3,673	12,858,153	65	427,118,731	3,738
POLK	19,312,927	159	0	0	19,312,927	159
RANDOLPH	89,485,411	939	1,523,600	12	91,009,011	951
RICHMOND	84,035,618	1,314	4,652,500	22	88,688,118	1,336
ROBESON	430,566,156	7,276	13,861,153	100	444,427,309	7,376
ROCKINGHAM	108,393,264	1,411	4,682,000	23	113,075,264	1,434
ROWAN	111,299,870	999	3,724,768	11	115,024,638	1,010
RUTHERFORD	73,085,307	699	1,405,100	9	74,490,407	708
SAMPSON	184,492,907	2,405	4,032,522	31	188,525,429	2,436
SCOTLAND	53,095,227	829	1,771,500	7	54,866,727	836
STANLEY	45,660,212	496	1,750,000	3	47,410,212	499
STOKES	29,160,712	335	314,000	4	29,474,712	339
SURRY	72,421,079	918	2,342,668	21	74,763,747	939
SWAIN	38,005,903	254	1,000,000	6	39,005,903	260
TRANSYLVANIA	14,275,980	119	65,000	1	14,340,980	120
TYRRELL	14,761,580	205	246,000	6	15,007,580	211
UNION	92,865,192	795	6,221,283	10	99,086,475	805
VANCE	69,596,576	1,049	562,500	9	70,159,076	1,058
WAKE	327,356,023	2,304	24,638,568	37	351,994,591	2,341
WARREN	31,497,362	468	1,107,700	7	32,605,062	475
WASHINGTON	36,108,054	418	663,000	9	36,771,054	427
WATAUGA	52,802,698	305	1,670,300	8	54,472,998	313
WAYNE	250,871,639	3,238	15,352,820	61	266,224,459	3,299
WILKES	68,791,985	812	475,000	8	69,266,985	820
WILSON	161,248,036	1,717	6,934,285	55	168,182,321	1,772
YADKIN	24,075,358	327	388,500	6	24,463,858	333
YANCY	29,742,912	305	25,000	1	29,767,912	306
	<u>11,918,095,207</u>	<u>129,441</u>	<u>397,175,781</u>	<u>1,943</u>	<u>12,315,270,988</u>	<u>131,384</u>

* 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).