

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
BALANCE SHEET
AS OF JUNE 30, 2005

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	1,077,853			1,077,853 (Note 1)
INVESTMENTS	282,432,359			282,432,359
FIXED ASSETS	59,804		(59,804)	0
DATA PROCESSING EQUIPMENT	34,783			34,783
ACCOUNTS RECEIVABLE - OTHER	436,480			436,480
PREPAID EXPENSE	19,862		(19,862)	0
TOTAL ASSETS	284,061,141	0	(79,666)	283,981,475
LIABILITIES & EQUITY				
LIABILITIES				
ACCOUNT PAYABLE - FAIR				275,497
PREMIUM REFUND				16,792
COMMISSION PAYABLE				1,724,219
PREMIUM SUSPENSE				1,193,375
ACCURAL-PREMIUM TAX				(60,325)
ACCURAL-POST RETIREMENT				195,829
ACCURAL-PENSION				108,768
ACCURAL-RENT				14,387
CLAIMS PAYABLE				19,407
PREPAID PREMIUMS				4,377,182
UNCLAIMED CHECKS				704,487
DISTRIBUTION PAYABLE				169,311
TOTAL LIABILITIES				8,738,929
RESERVES FOR:				
UNPAID LOSSES (INCL. IBNR)				2,478,042
UNPAID LAE RESERVES				215,727
UNEARNED PREMIUMS				64,408,477
TOTAL RESERVES				67,102,246
MEMBERS' EQUITY				208,140,300
TOTAL LIABILITIES &				
MEMBERS' EQUITY				283,981,475

Note 1- Each night, all funds remaining in the Associations' checking account are invested overnight in Repurchase Agreements and returned to the account the next morning , with interest. This transaction along with the reclassification (\$948,525) of the claim checks payable account creates the credit balance in the cash account . The overnight investments are included in the Investment account .

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
INCOME STATEMENT AND EQUITY ACCOUNT
AS OF JUNE 30, 2005

	THIRD QUARTER	YEAR TO DATE
UNDERWRITING INCOME		
PREMIUMS EARNED	28,983,960	79,904,251
DEDUCTIONS		
LOSSES INCURRED	1,960,451	(3,269,452)
LOSS EXPENSE INCURRED	292,197	(115,503)
OPERATING EXPENSE INCURRED	5,730,457	13,098,652
PREMIUM TAXES	841,342	1,886,289
TOTAL DEDUCTIONS	8,824,447	11,599,986
NET UNDERWRITING GAIN OR (LOSS)	20,159,513	68,304,265
OTHER INCOME OR (OUTGO)		
INVESTMENT INCOME	3,210,496	5,210,827
MISCELLANEOUS INCOME	2,086	(7,470)
NET OTHER INCOME	3,212,582	5,203,357
NET INCOME OR (LOSS)	23,372,095	73,507,622
EQUITY ACCOUNT		
MEMBERS' EQUITY (PRIOR PERIOD)	184,758,481	134,476,173
NET INCOME OR (LOSS)	23,372,095	73,507,622
CHANGE IN ASSETS NOT ADMITTED	9,724	24,138
ASSESSMENTS OR (DISTRIBUTIONS)	0	91,555
PRIOR PERIOD ADJUSTMENT	0	40,812
NET CHANGE IN EQUITY	23,381,819	73,664,127
MEMBERS' EQUITY (CURRENT PERIOD)	208,140,300	208,140,300

The Aggregate Liability for the Association as of June 30, 2005 is \$37,726,904,215.

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
MEMBERS' ACCOUNT
AS OF JUNE 30, 2005

	THIRD QUARTER						
	2005	2004	2003	2002	2001	2000	TOTAL
INCOME RECEIVED							
PREMIUMS WRITTEN	40,979,685	(413,376)	0	0	0	0	40,566,309
INTEREST RECEIVED	3,210,496	0	0	0	0	0	3,210,496
MISCELLANEOUS INCOME	2,086	0	0	0	0	0	2,086
TOTAL INCOME	44,192,267	(413,376)	0	0	0	0	43,778,891
EXPENSES PAID							
LOSSES	973,824	1,488,151	271,114	1,898	0	0	2,734,987
LOSS ADJUSTMENT EXPENSES	153,030	117,989	36,972	26,080	0	0	334,071
COMMISSION	5,275,630	(53,739)	0	0	0	0	5,221,891
PREMIUM TAX	841,342	0	0	0	0	0	841,342
ADMINISTRATIVE EXPENSES	508,566	0	0	0	0	0	508,566
TOTAL EXPENSES PAID	7,752,392	1,552,401	308,086	27,978	0	0	9,640,857
NET CASH CHANGE	36,439,875	(1,965,777)	(308,086)	(27,978)	0	0	34,138,034
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	1,436,156	817,608	219,278	0	0	5,000	2,478,042
LOSS ADJUSTMENT EXPENSES	127,149	69,510	18,643	0	0	425	215,727
UNEARNED PREMIUMS	61,075,752	3,332,725	0	0	0	0	64,408,477
ADD:(PRIOR PERIOD)							
LOSSES (INCL. IBNR)	1,228,729	1,523,473	495,376	0	0	5,000	3,252,578
LOSS ADJUSTMENT EXPENSES	100,735	118,083	38,396	0	0	388	257,601
UNEARNED PREMIUMS	38,208,246	14,617,882	0	0	0	0	52,826,128
NET RESERVE CHANGE	(23,101,347)	12,039,595	295,851	0	0	(37)	(10,765,939)
NET OTHER CHANGES							
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	9,724	0	0	0	0	0	9,724
TOTAL NET OTHER CHANGES	9,724	0	0	0	0	0	9,724
ASSESSMENTS	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0
INSOLVENT MEMBER	0	0	0	0	0	0	0
CHANGE IN MEMBERS' EQUITY	13,348,252	10,073,818	(12,235)	(27,978)	0	(37)	23,381,819

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
MEMBERS' ACCOUNT
AS OF JUNE 30, 2005

	YEAR TO DATE						TOTAL
	2005	2004	2003	2002	2001	2000	
INCOME RECEIVED							
PREMIUMS WRITTEN	92,067,017	(1,177,865)	0	0	0	0	90,889,152
INTEREST RECEIVED	5,210,827	0	0	0	0	0	5,210,827
MISCELLANEOUS INCOME	(7,470)	0	0	0	0	0	(7,470)
TOTAL INCOME	97,270,374	(1,177,865)	0	0	0	0	96,092,509
EXPENSES PAID							
LOSSES	1,587,686	10,117,729	3,325,616	71,733	2,609	8,536	15,113,909
LOSS ADJUSTMENT EXPENSES	300,916	617,411	187,753	31,169	2,768	3,635	1,143,652
COMMISSION	11,844,301	(153,122)	0	0	0	0	11,691,179
PREMIUM TAX	1,886,289	0	0	0	0	0	1,886,289
ADMINISTRATIVE EXPENSES	1,407,473	0	0	0	0	0	1,407,473
TOTAL EXPENSES PAID	17,026,665	10,582,018	3,513,369	102,902	5,377	12,171	31,242,502
NET CASH CHANGE	80,243,709	(11,759,883)	(3,513,369)	(102,902)	(5,377)	(12,171)	64,850,007
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	1,436,156	817,608	219,278	0	0	5,000	2,478,042
LOSS ADJUSTMENT EXPENSES	127,149	69,510	18,643	0	0	425	215,727
UNEARNED PREMIUMS	61,075,752	3,332,725	0	0	0	0	64,408,477
ADD:(PRIOR PERIOD)							
LOSSES (INCL. IBNR)	0	17,390,184	3,440,683	15,535	10,000	5,001	20,861,403
LOSS ADJUSTMENT EXPENSES	0	1,229,471	243,252	1,098	707	354	1,474,882
UNEARNED PREMIUMS	0	53,423,576	0	0	0	0	53,423,576
NET RESERVE CHANGE	(62,639,057)	67,823,388	3,446,014	16,633	10,707	(70)	8,657,615
NET OTHER CHANGES							
PRIOR PERIOD ADJUSTMENT	40,812	0	0	0	0	0	40,812
ASSETS NOT ADMITTED	24,138	0	0	0	0	0	24,138
TOTAL NET OTHER CHANGES	64,950	0	0	0	0	0	64,950
ASSESSMENTS	159,060	0	0	0	0	0	159,060
DISTRIBUTIONS	(159,060)	0	0	0	0	0	(159,060)
INSOLVENT MEMBER	0	0	0	48,264	0	43,291	91,555
CHANGE IN MEMBERS' EQUITY	17,669,602	56,063,505	(67,355)	(38,005)	5,330	31,050	73,664,127

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF PREMIUMS
AS OF JUNE 30, 2005

	THIRD QUARTER			YEAR TO	YEAR TO	YEAR TO
	2005	2004	TOTAL	DATE 2005	DATE 2004	DATE TOTAL
PREMIUMS WRITTEN						
RESIDENTIAL - FIRE	2,033,523	(37,949)	1,995,574	4,787,138	(155,807)	4,631,331
RESIDENTIAL - EC	10,311,447	(173,301)	10,138,146	23,909,037	(722,300)	23,186,737
COMMERCIAL - FIRE	302,254	(2,429)	299,825	594,044	6,248	600,292
COMMERCIAL - EC	409,419	(16,150)	393,269	1,003,278	12,949	1,016,227
CRIME - RESIDENTIAL	108,402	(1,359)	107,043	252,943	(3,839)	249,104
CRIME - COMMERCIAL	0	0	0	0	0	0
HOMEOWNER - BEACH	688,898	(3,942)	684,956	1,727,469	20,597	1,748,066
HOMEOWNER - COASTAL	1,240,454	(9,515)	1,230,939	3,232,632	(15,080)	3,217,552
HO - BEACH WIND	8,539,891	(70,896)	8,468,995	18,828,661	(302,600)	18,526,061
HO - COASTAL WIND	7,991,717	(42,644)	7,949,073	19,236,696	(46,454)	19,190,242
WIND - RESIDENTIAL	909,843	(8,621)	901,222	1,867,472	(56,091)	1,811,381
WIND - COMMERCIAL	4,961,785	(14,061)	4,947,724	8,900,570	51,274	8,951,844
COASTAL - RESIDENTIAL	695,178	(20,302)	674,876	1,670,685	(53,213)	1,617,472
COASTAL - COMMERCIAL	2,786,874	(12,207)	2,774,667	6,056,392	86,451	6,142,843
TOTAL	40,979,685	(413,376)	40,566,309	92,067,017	(1,177,865)	90,889,152
UNEARNED PREMIUMS (PRIOR PERIOD)						
RESIDENTIAL - FIRE	2,056,296	852,430	2,908,726	0	3,223,894	3,223,894
RESIDENTIAL - EC	10,258,792	4,218,493	14,477,285	0	15,871,685	15,871,685
COMMERCIAL - FIRE	219,369	92,183	311,552	0	368,213	368,213
COMMERCIAL - EC	438,968	194,143	633,111	0	699,997	699,997
CRIME - RESIDENTIAL	108,370	47,534	155,904	0	182,252	182,252
CRIME - COMMERCIAL	0	203	203	0	462	462
HOMEOWNER - BEACH	778,370	243,032	1,021,402	0	901,037	901,037
HOMEOWNER - COASTAL	1,505,090	461,230	1,966,320	0	1,409,315	1,409,315
HO - BEACH WIND	7,747,884	3,231,617	10,979,501	0	11,962,246	11,962,246
HO - COASTAL WIND	8,353,555	2,414,361	10,767,916	0	8,068,374	8,068,374
WIND - RESIDENTIAL	711,717	350,833	1,062,550	0	1,329,377	1,329,377
WIND - COMMERCIAL	2,896,658	1,351,610	4,248,268	0	5,286,983	5,286,983
COASTAL - RESIDENTIAL	728,729	248,624	977,353	0	882,042	882,042
COASTAL - COMMERCIAL	2,404,448	911,589	3,316,037	0	3,237,699	3,237,699
TOTAL	38,208,246	14,617,882	52,826,128	0	53,423,576	53,423,576
UNEARNED PREMIUMS (CURRENT PERIOD)						
RESIDENTIAL - FIRE	3,194,362	186,720	3,381,082	3,194,362	186,720	3,381,082
RESIDENTIAL - EC	15,922,489	927,674	16,850,163	15,922,489	927,674	16,850,163
COMMERCIAL - FIRE	344,921	19,440	364,361	344,921	19,440	364,361
COMMERCIAL - EC	698,085	41,878	739,963	698,085	41,878	739,963
CRIME - RESIDENTIAL	167,231	10,220	177,451	167,231	10,220	177,451
CRIME - COMMERCIAL	0	73	73	0	73	73
HOMEOWNER - BEACH	1,116,586	61,955	1,178,541	1,116,586	61,955	1,178,541
HOMEOWNER - COASTAL	2,077,094	128,023	2,205,117	2,077,094	128,023	2,205,117
HO - BEACH WIND	12,673,028	736,264	13,409,292	12,673,028	736,264	13,409,292
HO - COASTAL WIND	12,482,075	613,646	13,095,721	12,482,075	613,646	13,095,721
WIND - RESIDENTIAL	1,272,323	74,434	1,346,757	1,272,323	74,434	1,346,757
WIND - COMMERCIAL	6,083,858	259,718	6,343,576	6,083,858	259,718	6,343,576
COASTAL - RESIDENTIAL	3,953,974	59,702	4,013,676	3,953,974	59,702	4,013,676
COASTAL - COMMERCIAL	1,089,726	212,978	1,302,704	1,089,726	212,978	1,302,704
TOTAL	61,075,752	3,332,725	64,408,477	61,075,752	3,332,725	64,408,477
EARNED PREMIUMS						
RESIDENTIAL - FIRE	895,457	627,761	1,523,218	1,592,776	2,881,367	4,474,143
RESIDENTIAL - EC	4,647,750	3,117,518	7,765,268	7,986,548	14,221,711	22,208,259
COMMERCIAL - FIRE	176,702	70,314	247,016	249,123	355,021	604,144
COMMERCIAL - EC	150,302	136,115	286,417	305,193	671,068	976,261
CRIME - RESIDENTIAL	49,541	35,955	85,496	85,712	168,193	253,905
CRIME - COMMERCIAL	0	130	130	0	389	389
HOMEOWNER - BEACH	350,682	177,135	527,817	610,883	859,679	1,470,562
HOMEOWNER - COASTAL	668,450	323,692	992,142	1,155,538	1,266,212	2,421,750
HO - BEACH WIND	3,614,747	2,424,457	6,039,204	6,155,633	10,923,382	17,079,015
HO - COASTAL WIND	3,863,197	1,758,071	5,621,268	6,754,621	7,408,274	14,162,895
WIND - RESIDENTIAL	349,237	267,778	617,015	595,149	1,198,852	1,794,001
WIND - COMMERCIAL	1,774,585	1,077,831	2,852,416	2,816,712	5,078,539	7,895,251
COASTAL - RESIDENTIAL	(2,530,067)	168,620	(2,361,447)	(2,283,289)	769,127	(1,514,162)
COASTAL - COMMERCIAL	4,101,596	686,404	4,788,000	4,966,666	3,111,172	8,077,838
TOTAL	18,112,179	10,871,781	28,983,960	30,991,265	48,912,986	79,904,251

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSSES
AS OF JUNE 30, 2005

THIRD QUARTER

	2005	2004	2003	2002	2001	2000	TOTAL
PAID LOSSES							
RESIDENTIAL - FIRE	119,882	167,613	19,044	0	0	0	306,539
RESIDENTIAL - EC	183,614	471,938	125,859	1,898	0	0	783,309
COMMERCIAL - FIRE	250,814	7,605	0	0	0	0	258,419
COMMERCIAL - EC	12,328	0	0	0	0	0	12,328
CRIME - RESIDENTIAL	563	1,950	0	0	0	0	2,513
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	6,339	21,717	0	0	0	0	28,057
HOMEOWNER - COASTAL	44,467	178,207	0	0	0	0	222,673
HO - BEACH WIND	118,442	328,015	8,843	0	0	0	455,300
HO - COASTAL WIND	88,644	109,694	0	0	0	0	198,338
WIND - RESIDENTIAL	23,588	39,503	13,378	0	0	0	76,469
WIND - COMMERCIAL	45,280	126,035	80,371	0	0	0	251,686
COASTAL - RESIDENTIAL	7,585	18,832	9,100	0	0	0	35,517
COASTAL - COMMERCIAL	72,278	17,042	14,519	0	0	0	103,839
TOTAL	973,824	1,488,151	271,114	1,898	0	0	2,734,987
OUTSTANDING LOSSES							
(CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	570,444	151,664	10,000	0	0	0	732,108
RESIDENTIAL - EC	160,648	177,672	20,102	0	0	5,000	363,422
COMMERCIAL - FIRE	106,292	15,000	0	0	0	0	121,292
COMMERCIAL - EC	10,241	0	0	0	0	0	10,241
CRIME - RESIDENTIAL	168	99	0	0	0	0	267
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	35,498	43,397	0	0	0	0	78,894
HOMEOWNER - COASTAL	252,789	309,039	0	0	0	0	561,829
HO - BEACH WIND	63,984	47,589	0	0	0	0	111,573
HO - COASTAL WIND	112,846	30,350	0	0	0	0	143,196
WIND - RESIDENTIAL	29,017	12,500	22,502	0	0	0	64,019
WIND - COMMERCIAL	64,433	10,198	113,101	0	0	0	187,732
COASTAL - RESIDENTIAL	2,448	5,099	0	0	0	0	7,547
COASTAL - COMMERCIAL	27,348	15,001	53,573	0	0	0	95,922
TOTAL	1,436,156	817,608	219,278	0	0	5,000	2,478,042
OUTSTANDING LOSSES							
(PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	104,933	134,172	10,000	0	0	0	249,105
RESIDENTIAL - EC	355,493	467,997	143,101	1	0	5,000	971,592
COMMERCIAL - FIRE	5,258	15,000	0	0	0	0	20,258
COMMERCIAL - EC	5,258	15,000	0	0	0	0	20,258
CRIME - RESIDENTIAL	7,085	7,500	0	0	0	0	14,585
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	15,005	30,215	0	0	0	0	45,220
HOMEOWNER - COASTAL	185,217	372,963	0	0	0	0	558,180
HO - BEACH WIND	91,473	121,105	10,000	0	0	0	222,578
HO - COASTAL WIND	180,712	137,557	0	0	0	0	318,269
WIND - RESIDENTIAL	12,269	12,500	22,501	0	0	0	47,270
WIND - COMMERCIAL	166,528	84,098	256,101	0	0	0	506,727
COASTAL - RESIDENTIAL	33,250	30,396	100	0	0	0	63,746
COASTAL - COMMERCIAL	66,248	94,970	53,573	0	0	0	214,791
TOTAL	1,228,729	1,523,473	495,376	0	0	5,000	3,252,578
INCURRED LOSSES							
RESIDENTIAL - FIRE	585,393	185,105	19,044	0	0	0	789,542
RESIDENTIAL - EC	(11,231)	181,613	2,860	1,897	0	0	175,139
COMMERCIAL - FIRE	351,848	7,605	0	0	0	0	359,453
COMMERCIAL - EC	17,311	(15,000)	0	0	0	0	2,311
CRIME - RESIDENTIAL	(6,354)	(5,451)	0	0	0	0	(11,805)
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	26,832	34,899	0	0	0	0	61,731
HOMEOWNER - COASTAL	112,039	114,283	0	0	0	0	226,322
HO - BEACH WIND	90,953	254,499	(1,157)	0	0	0	344,295
HO - COASTAL WIND	20,778	2,487	0	0	0	0	23,265
WIND - RESIDENTIAL	40,336	39,503	13,379	0	0	0	93,218
WIND - COMMERCIAL	(56,815)	52,135	(62,629)	0	0	0	(67,309)
COASTAL - RESIDENTIAL	(23,217)	(6,465)	9,000	0	0	0	(20,682)
COASTAL - COMMERCIAL	33,378	(62,927)	14,519	0	0	0	(15,030)
TOTAL	1,181,251	782,286	(4,984)	1,898	0	0	1,960,451

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSSES
AS OF JUNE 30, 2005

	YEAR TO DATE						YEAR TO DATE TOTAL
	2005	2004	2003	2002	2001	2000	
PAID LOSSES							
RESIDENTIAL - FIRE	460,573	1,405,940	473,601	40,292	0	0	2,380,406
RESIDENTIAL - EC	313,017	3,034,060	623,360	2,104	2,609	0	3,975,150
COMMERCIAL - FIRE	250,814	42,074	0	0	0	0	292,888
COMMERCIAL - EC	34,278	374,965	4,285	0	0	0	413,528
CRIME - RESIDENTIAL	1,154	13,164	0	0	0	0	14,318
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	7,797	114,820	22,562	0	0	0	145,180
HOMEOWNER - COASTAL	64,829	1,117,218	301	0	0	0	1,182,347
HO - BEACH WIND	122,716	1,314,955	72,422	0	0	0	1,510,093
HO - COASTAL WIND	140,390	792,720	12,953	0	0	0	946,063
WIND - RESIDENTIAL	33,588	236,744	255,396	2,273	0	8,536	536,537
WIND - COMMERCIAL	50,043	801,915	1,294,326	25,579	0	0	2,171,863
COASTAL - RESIDENTIAL	7,585	122,045	85,939	0	0	0	215,569
COASTAL - COMMERCIAL	100,902	747,109	480,471	1,485	0	0	1,329,967
TOTAL	1,587,686	10,117,729	3,325,616	71,733	2,609	8,536	15,113,909
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	570,444	151,664	10,000	0	0	0	732,108
RESIDENTIAL - EC	160,648	177,672	20,102	0	0	5,000	363,422
COMMERCIAL - FIRE	106,292	15,000	0	0	0	0	121,292
COMMERCIAL - EC	10,241	0	0	0	0	0	10,241
CRIME - RESIDENTIAL	168	99	0	0	0	0	267
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	35,498	43,397	0	0	0	0	78,894
HOMEOWNER - COASTAL	252,789	309,039	0	0	0	0	561,829
HO - BEACH WIND	63,984	47,589	0	0	0	0	111,573
HO - COASTAL WIND	112,846	30,350	0	0	0	0	143,196
WIND - RESIDENTIAL	29,017	12,500	22,502	0	0	0	64,019
WIND - COMMERCIAL	64,433	10,198	113,101	0	0	0	187,732
COASTAL - RESIDENTIAL	2,448	5,099	0	0	0	0	7,547
COASTAL - COMMERCIAL	27,348	15,001	53,573	0	0	0	95,922
TOTAL	1,436,156	817,608	219,278	0	0	5,000	2,478,042
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	923,391	478,199	0	0	0	1,401,590
RESIDENTIAL - EC	0	6,241,084	623,188	0	10,000	5,001	6,879,273
COMMERCIAL - FIRE	0	7,446	0	0	0	0	7,446
COMMERCIAL - EC	0	264,131	0	0	0	0	264,131
CRIME - RESIDENTIAL	0	5,297	99	0	0	0	5,396
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	253,499	67,500	0	0	0	320,999
HOMEOWNER - COASTAL	0	953,638	0	0	0	0	953,638
HO - BEACH WIND	0	3,024,794	47,500	0	0	0	3,072,294
HO - COASTAL WIND	0	2,357,813	97,501	0	0	0	2,455,314
WIND - RESIDENTIAL	0	527,548	349,835	15,535	0	0	892,918
WIND - COMMERCIAL	0	1,499,719	1,415,030	0	0	0	2,914,749
COASTAL - RESIDENTIAL	0	403,278	224,612	0	0	0	627,890
COASTAL - COMMERCIAL	0	928,546	137,219	0	0	0	1,065,765
TOTAL	0	17,390,184	3,440,683	15,535	10,000	5,001	20,861,403
INCURRED LOSSES							
RESIDENTIAL - FIRE	1,031,017	634,213	5,402	40,292	0	0	1,710,924
RESIDENTIAL - EC	473,665	(3,029,352)	20,274	2,104	(7,391)	(1)	(2,540,701)
COMMERCIAL - FIRE	357,106	49,628	0	0	0	0	406,734
COMMERCIAL - EC	44,519	110,834	4,285	0	0	0	159,638
CRIME - RESIDENTIAL	1,322	7,966	(99)	0	0	0	9,189
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	43,295	(95,282)	(44,938)	0	0	0	(96,925)
HOMEOWNER - COASTAL	317,618	472,619	301	0	0	0	790,538
HO - BEACH WIND	186,700	(1,662,250)	24,922	0	0	0	(1,450,628)
HO - COASTAL WIND	253,236	(1,534,743)	(84,548)	0	0	0	(1,366,055)
WIND - RESIDENTIAL	62,605	(278,304)	(71,937)	(13,262)	0	8,536	(292,362)
WIND - COMMERCIAL	114,476	(687,606)	(7,603)	25,579	0	0	(555,154)
COASTAL - RESIDENTIAL	10,033	(276,134)	(138,673)	0	0	0	(404,774)
COASTAL - COMMERCIAL	128,250	(166,436)	396,825	1,485	0	0	360,124
TOTAL	3,023,842	(6,454,847)	104,211	56,198	(7,391)	8,535	(3,269,452)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSSES
AS OF JUNE 30, 2005

IBNR TOTALS							
	2005	2004	2003	2002	2001	2000	TOTAL
IBNR (CURRENT PERIOD)							
RESIDENTIAL - FIRE	188,879	0	0	0	0	0	188,879
RESIDENTIAL - EC	93,760	0	0	0	0	0	93,760
COMMERCIAL - FIRE	31,292	0	0	0	0	0	31,292
COMMERCIAL - EC	2,642	0	0	0	0	0	2,642
CRIME - RESIDENTIAL	69	0	0	0	0	0	69
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	20,354	0	0	0	0	0	20,354
HOMEOWNER - COASTAL	144,947	0	0	0	0	0	144,947
HO - BEACH WIND	28,785	0	0	0	0	0	28,785
HO - COASTAL WIND	36,943	0	0	0	0	0	36,943
WIND - RESIDENTIAL	16,516	0	0	0	0	0	16,516
WIND - COMMERCIAL	48,433	0	0	0	0	0	48,433
COASTAL - RESIDENTIAL	1,947	0	0	0	0	0	1,947
COASTAL - COMMERCIAL	24,747	0	0	0	0	0	24,747
TOTAL	639,314	0	0	0	0	0	639,314
IBNR (PRIOR PERIOD)							
RESIDENTIAL - FIRE	64,657	389,413	0	0	0	0	454,070
RESIDENTIAL - EC	252,186	2,606,071	0	0	0	0	2,858,257
COMMERCIAL - FIRE	5,258	2,247	0	0	0	0	7,505
COMMERCIAL - EC	5,258	72,640	0	0	0	0	77,898
CRIME - RESIDENTIAL	3,786	0	0	0	0	0	3,786
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	11,737	94,358	0	0	0	0	106,095
HOMEOWNER - COASTAL	144,881	354,965	0	0	0	0	499,846
HO - BEACH WIND	57,772	1,123,306	0	0	0	0	1,181,078
HO - COASTAL WIND	82,610	898,645	0	0	0	0	981,255
WIND - RESIDENTIAL	12,269	299,548	0	0	0	0	311,817
WIND - COMMERCIAL	131,526	1,048,419	0	0	0	0	1,179,945
COASTAL - RESIDENTIAL	16,546	224,661	0	0	0	0	241,207
COASTAL - COMMERCIAL	55,751	374,435	0	0	0	0	430,186
TOTAL	844,237	7,488,708	0	0	0	0	8,332,945

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF JUNE 30, 2005

THIRD QUARTER

	2005	2004	2003	2002	2001	2000	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	14,380	5,643	684	4,261	0	0	24,968
RESIDENTIAL - EC	42,424	35,529	7,409	21,819	0	0	107,181
COMMERCIAL - FIRE	34	120	0	0	0	0	154
COMMERCIAL - EC	2,674	0	0	0	0	0	2,674
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,003	668	0	0	0	0	1,671
HOMEOWNER - COASTAL	8,537	6,419	0	0	0	0	14,956
HO - BEACH WIND	32,188	30,913	2,881	0	0	0	65,982
HO - COASTAL WIND	18,622	11,083	0	0	0	0	29,705
WIND - RESIDENTIAL	6,226	4,684	2,607	0	0	0	13,517
WIND - COMMERCIAL	14,538	14,691	12,525	0	0	0	41,754
COASTAL - RESIDENTIAL	1,922	2,166	388	0	0	0	4,476
COASTAL - COMMERCIAL	10,482	6,073	10,478	0	0	0	27,033
TOTAL	153,030	117,989	36,972	26,080	0	0	334,071
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	49,992	12,894	850	0	0	0	63,736
RESIDENTIAL - EC	14,399	15,105	1,709	0	0	425	31,638
COMMERCIAL - FIRE	9,283	1,275	0	0	0	0	10,558
COMMERCIAL - EC	891	0	0	0	0	0	891
CRIME - RESIDENTIAL	14	8	0	0	0	0	22
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	3,178	3,689	0	0	0	0	6,867
HOMEOWNER - COASTAL	22,636	26,274	0	0	0	0	48,910
HO - BEACH WIND	5,668	4,046	0	0	0	0	9,714
HO - COASTAL WIND	9,886	2,580	0	0	0	0	12,466
WIND - RESIDENTIAL	2,598	1,063	1,913	0	0	0	5,574
WIND - COMMERCIAL	5,860	867	9,616	0	0	0	16,343
COASTAL - RESIDENTIAL	224	434	0	0	0	0	658
COASTAL - COMMERCIAL	2,520	1,275	4,555	0	0	0	8,350
TOTAL	127,149	69,510	18,643	0	0	425	215,727
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	8,554	10,400	775	0	0	0	19,728
RESIDENTIAL - EC	29,196	36,274	11,092	0	0	388	76,949
COMMERCIAL - FIRE	442	1,163	0	0	0	0	1,605
COMMERCIAL - EC	442	1,163	0	0	0	0	1,605
CRIME - RESIDENTIAL	574	581	0	0	0	0	1,155
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,239	2,342	0	0	0	0	3,581
HOMEOWNER - COASTAL	15,299	28,908	0	0	0	0	44,207
HO - BEACH WIND	7,466	9,387	775	0	0	0	17,628
HO - COASTAL WIND	14,545	10,662	0	0	0	0	25,207
WIND - RESIDENTIAL	1,031	969	1,744	0	0	0	3,744
WIND - COMMERCIAL	13,764	6,518	19,850	0	0	0	40,132
COASTAL - RESIDENTIAL	2,685	2,356	8	0	0	0	5,048
COASTAL - COMMERCIAL	5,498	7,361	4,152	0	0	0	17,011
TOTAL	100,735	118,083	38,396	0	0	388	257,601
INCURRED LOSS EXPENSES							
RESIDENTIAL - FIRE	55,818	8,137	759	4,261	0	0	68,976
RESIDENTIAL - EC	27,627	14,360	(1,974)	21,819	0	37	61,870
COMMERCIAL - FIRE	8,875	232	0	0	0	0	9,107
COMMERCIAL - EC	3,123	(1,163)	0	0	0	0	1,960
CRIME - RESIDENTIAL	(560)	(573)	0	0	0	0	(1,133)
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	2,942	2,015	0	0	0	0	4,957
HOMEOWNER - COASTAL	15,874	3,785	0	0	0	0	19,659
HO - BEACH WIND	30,390	25,572	2,106	0	0	0	58,068
HO - COASTAL WIND	13,963	3,001	0	0	0	0	16,964
WIND - RESIDENTIAL	7,793	4,778	2,776	0	0	0	15,347
WIND - COMMERCIAL	6,634	9,040	2,291	0	0	0	17,965
COASTAL - RESIDENTIAL	(539)	244	380	0	0	0	86
COASTAL - COMMERCIAL	7,504	(13)	10,881	0	0	0	18,372
TOTAL	179,444	69,416	17,219	26,080	0	37	292,197

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF JUNE 30, 2005

YEAR TO DATE

	2005	2004	2003	2002	2001	2000	YEAR TO DATE TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	28,267	39,016	14,239	4,554	2,482	0	88,558
RESIDENTIAL - EC	86,618	201,827	32,338	24,218	286	0	345,287
COMMERCIAL - FIRE	642	1,765	0	0	0	0	2,407
COMMERCIAL - EC	6,869	14,208	0	0	0	0	21,077
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	2,108	5,391	1,926	0	0	0	9,425
HOMEOWNER - COASTAL	14,488	26,203	0	0	0	0	40,691
HO - BEACH WIND	47,435	112,689	5,242	0	0	0	165,366
HO - COASTAL WIND	37,174	91,957	1,608	0	0	0	130,739
WIND - RESIDENTIAL	10,050	12,594	18,894	981	0	0	42,519
WIND - COMMERCIAL	35,047	55,766	64,183	741	0	3,635	159,372
COASTAL - RESIDENTIAL	6,773	11,909	9,637	259	0	0	28,578
COASTAL - COMMERCIAL	25,445	44,086	39,686	416	0	0	109,633
TOTAL	300,916	617,411	187,753	31,169	2,768	3,635	1,143,652
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	49,992	12,894	850	0	0	0	63,736
RESIDENTIAL - EC	14,399	15,105	1,709	0	0	425	31,638
COMMERCIAL - FIRE	9,283	1,275	0	0	0	0	10,558
COMMERCIAL - EC	891	0	0	0	0	0	891
CRIME - RESIDENTIAL	14	8	0	0	0	0	22
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	3,178	3,689	0	0	0	0	6,867
HOMEOWNER - COASTAL	22,636	26,274	0	0	0	0	48,910
HO - BEACH WIND	5,668	4,046	0	0	0	0	9,714
HO - COASTAL WIND	9,886	2,580	0	0	0	0	12,466
WIND - RESIDENTIAL	2,598	1,063	1,913	0	0	0	5,574
WIND - COMMERCIAL	5,860	867	9,616	0	0	0	16,343
COASTAL - RESIDENTIAL	224	434	0	0	0	0	658
COASTAL - COMMERCIAL	2,520	1,275	4,555	0	0	0	8,350
TOTAL	127,149	69,510	18,643	0	0	425	215,727
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	65,285	33,808	0	0	0	99,093
RESIDENTIAL - EC	0	441,239	44,059	0	707	354	486,359
COMMERCIAL - FIRE	0	527	0	0	0	0	527
COMMERCIAL - EC	0	18,673	0	0	0	0	18,673
CRIME - RESIDENTIAL	0	374	7	0	0	0	381
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	19,828	4,772	0	0	0	24,600
HOMEOWNER - COASTAL	0	65,516	0	0	0	0	65,516
HO - BEACH WIND	0	213,850	3,358	0	0	0	217,208
HO - COASTAL WIND	0	166,696	6,893	0	0	0	173,589
WIND - RESIDENTIAL	0	37,297	24,733	1,098	0	0	63,128
WIND - COMMERCIAL	0	106,028	100,041	0	0	0	206,069
COASTAL - RESIDENTIAL	0	28,511	15,880	0	0	0	44,391
COASTAL - COMMERCIAL	0	65,647	9,701	0	0	0	75,348
TOTAL	0	1,229,471	243,252	1,098	707	354	1,474,882
INCURRED LOSS EXPENSES							
RESIDENTIAL - FIRE	78,259	(13,375)	(18,719)	4,554	2,482	0	53,201
RESIDENTIAL - EC	101,017	(224,307)	(10,012)	24,218	(421)	71	(109,434)
COMMERCIAL - FIRE	9,925	2,513	0	0	0	0	12,438
COMMERCIAL - EC	7,760	(4,465)	0	0	0	0	3,295
CRIME - RESIDENTIAL	14	(366)	(7)	0	0	0	(359)
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	5,286	(10,748)	(2,846)	0	0	0	(8,308)
HOMEOWNER - COASTAL	37,124	(13,039)	0	0	0	0	24,085
HO - BEACH WIND	53,103	(97,115)	1,884	0	0	0	(42,128)
HO - COASTAL WIND	47,060	(72,159)	(5,285)	0	0	0	(30,384)
WIND - RESIDENTIAL	12,648	(23,640)	(3,926)	(117)	0	0	(15,035)
WIND - COMMERCIAL	40,907	(49,395)	(26,242)	741	0	3,635	(30,354)
COASTAL - RESIDENTIAL	6,997	(16,168)	(6,243)	259	0	0	(15,155)
COASTAL - COMMERCIAL	27,965	(20,286)	34,540	416	0	0	42,635
TOTAL	428,065	(542,550)	(36,856)	30,071	2,061	3,706	(115,503)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
97	10/01/97 09/30/98	09/14/99 09/16/99	HABITATIONAL	0	459,850	0	46,224
97	10/01/97 09/30/98	09/14/99 09/16/99	COMMERCIAL	0	22,462	0	2,520
			TOTAL	0	482,312	0	48,744
97	10/01/98 09/30/99	09/14/99 09/16/99	HABITATIONAL	5,000	11,673,626	500	1,169,936
97	10/01/98 09/30/99	09/14/99 09/16/99	COMMERCIAL	0	1,146,594	0	70,288
			TOTAL	5,000	12,820,220	500	1,240,224
95	10/01/01 09/30/02	09/18/03	HABITATIONAL	0	591,665	0	46,166
95	10/01/01 09/30/02	09/18/03	COMMERCIAL	0	0	0	0
			TOTAL	0	591,665	0	46,166
95	10/01/02 09/30/03	09/18/03	HABITATIONAL	20,151	14,677,774	2,015	1,224,411
95	10/01/02 09/30/03	09/18/03	COMMERCIAL	0	1,763,631	0	82,531
			TOTAL	20,151	16,441,405	2,015	1,306,942
16	10/01/02 09/30/03	03/03/04 03/08/04	HABITATIONAL	0	22,024	0	2,922
16	10/01/02 09/30/03	03/03/04 03/08/04	COMMERCIAL	0	0	0	0
			TOTAL	0	22,024	0	2,922
16	10/01/03 09/30/04	03/03/04 03/08/04	HABITATIONAL	0	11,883	0	1,241
16	10/01/03 09/30/04	03/03/04 03/08/04	COMMERCIAL	0	5,587	0	1,010
			TOTAL	0	17,470	0	2,251

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
1	10/01/02 09/30/03	08/03/04	HABITATIONAL	10,000	194,079	1,000	22,595
1	10/01/02 09/30/03	08/03/04	COMMERCIAL	0	9,599	0	891
			TOTAL	10,000	203,678	1,000	23,486
1	10/01/03 09/30/04	08/03/04	HABITATIONAL	10,000	1,156,492	1,000	121,991
1	10/01/03 09/30/04	08/03/04	COMMERCIAL	0	368,141	0	16,415
			TOTAL	10,000	1,524,633	1,000	138,406
2	10/01/02 09/30/03	08/12/04 08/13/04	HABITATIONAL	0	0	0	25
			TOTAL	0	0	0	25
2	10/01/03 09/30/04	08/12/04 08/13/04	HABITATIONAL	0	61,133	0	3,722
			TOTAL	0	61,133	0	3,722
26	10/01/02 09/30/03	08/14/04 08/15/04	HABITATIONAL	12,500	809,103	1,250	51,744
26	10/01/02 09/30/03	08/14/04 08/15/04	COMMERCIAL	0	22,799	0	924
			TOTAL	12,500	831,902	1,250	52,668
26	10/01/03 09/30/04	08/14/04 08/15/04	HABITATIONAL	10,001	2,997,514	1,000	278,136
26	10/01/03 09/30/04	08/14/04 08/15/04	COMMERCIAL	0	188,361	0	8,963
			TOTAL	10,001	3,185,875	1,000	287,099
27	10/01/03 09/30/04	08/29/04 08/30/04	HABITATIONAL	0	8,923	0	1,411
			TOTAL	0	8,923	0	1,411
28	10/01/02 09/30/03	09/03/04 09/08/04	HABITATIONAL	0	5,786	0	745
			TOTAL	0	5,786	0	745

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
28	10/01/03	09/03/04	HABITATIONAL	0	54,460	0	4,985
	09/30/04	09/08/04			0	54,460	0
30	10/01/02	09/15/04	HABITATIONAL	0	3,205	0	338
	09/30/03	09/18/04			0	3,205	0
30	10/01/03	09/15/04	HABITATIONAL	0	26,610	0	2,872
	09/30/04	09/18/04			0	26,610	0
39	10/01/03	03/08/05	HABITATIONAL	0	49,575	0	6,256
	09/30/04						
39	10/01/03	03/08/05	COMMERCIAL	0	0	0	0
	09/30/04				0	49,575	0
39	10/1/2004	03/08/05	HABITATIONAL	0	25,655	0	3,444
	09/30/05						
39	10/01/04	03/08/05	COMMERCIAL	0	0	0	166
	09/30/05				0	25,655	0
40	10/01/03	03/25/05	HABITATIONAL	100	25,475	10	2,815
	09/30/04	03/29/05					
40	10/01/03	03/25/05	COMMERCIAL	0	5,550	0	120
	09/30/04	03/29/05			100	31,025	10
40	10/01/04	03/25/05	HABITATIONAL	0	5,211	0	732
	09/30/05	03/29/05					
40	10/01/04	03/25/05	COMMERCIAL	0	0	0	0
	09/30/05	03/29/05			0	5,211	0
41	10/01/03	03/30/05	HABITATIONAL	0	0	0	0
	09/30/04	04/03/05					
41	10/01/03	03/30/05	COMMERCIAL	0	0	0	0
	09/30/04	04/03/05			0	0	0
TOTAL				0	0	0	0

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
41	10/01/04 09/30/05	03/30/05 04/03/05	HABITATIONAL	0	3,655	0	590
41	10/01/04 09/30/05	03/30/05 04/03/05	COMMERCIAL	0	0	0	0
			TOTAL	0	3,655	0	590

BEACH WIND & HAIL ONLY REPORT OF CATASTROPHE LOSSES

97	10/01/97 09/30/98	09/14/99 09/16/99	HABITATIONAL	0	169,707	0	16,898
97	10/01/97 09/30/98	09/14/99 09/16/99	COMMERCIAL	0	82,741	0	6,233
			TOTAL	0	252,448	0	23,131
97	10/01/98 09/30/99	09/14/99 09/16/99	HABITATIONAL	0	7,297,313	0	654,284
97	10/01/98 09/30/99	09/14/99 09/16/99	COMMERCIAL	0	37,785,920	0	1,269,761
			TOTAL	0	45,083,233	0	1,924,045
95	10/01/01 09/30/02	09/18/03	HABITATIONAL	0	247,573	0	20,698
95	10/01/01 09/30/02	09/18/03	COMMERCIAL	0	1,575,586	0	78,054
			TOTAL	0	1,823,159	0	98,752
95	10/01/02 09/30/03	09/18/03	HABITATIONAL	10,002	7,637,769	1,000	655,694
95	10/01/02 09/30/03	09/18/03	COMMERCIAL	113,101	23,300,158	11,310	805,952
			TOTAL	123,103	30,937,927	12,310	1,461,646
16	10/01/02 09/30/03	03/03/04 03/08/04	HABITATIONAL	0	9,655	0	972
16	10/01/02 09/30/03	03/03/04 03/08/04	COMMERCIAL	0	4,618	0	780
			TOTAL	0	14,273	0	1,752

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
16	10/01/03 09/30/04	03/03/04 03/08/04	HABITATIONAL	0	0	0	0
16	10/01/03 09/30/04	03/03/04 03/08/04	COMMERCIAL	0	692	0	308
			TOTAL	0	692	0	308
1	10/01/02 09/30/03	08/03/04	HABITATIONAL	0	31,680	0	3,765
1	10/01/02 09/30/03	08/03/04	COMMERCIAL	0	27,742	0	3,201
			TOTAL	0	59,422	0	6,966
1	10/01/03 09/30/04	08/03/04	HABITATIONAL	0	154,354	0	12,211
1	10/01/03 09/30/04	08/03/04	COMMERCIAL	0	380,252	0	18,510
			TOTAL	0	534,606	0	30,721
2	10/01/03 09/30/04	08/12/04 08/13/04	COMMERCIAL	0	5,291	0	556
			TOTAL	0	5,291	0	556
26	10/01/02 09/30/03	08/14/04 08/15/04	HABITATIONAL	12,500	139,074	1,250	12,768
26	10/01/02 09/30/03	08/14/04 08/15/04	COMMERCIAL	0	635,774	0	37,617
			TOTAL	12,500	774,848	1,250	50,385
26	10/01/03 09/30/04	08/14/04 08/15/04	HABITATIONAL	12,500	151,060	1,250	8,780
26	10/01/03 09/30/04	08/14/04 08/15/04	COMMERCIAL	0	545,361	0	40,288
			TOTAL	12,500	696,421	1,250	49,068
28	10/01/03 09/30/04	09/03/04 09/08/04	HABITATIONAL	0	0	0	0
28	10/01/03 09/30/04	09/03/04 09/08/04	COMMERCIAL	0	1,555	0	240
			TOTAL	0	1,555	0	240

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
30	10/01/03 09/30/04	09/15/04 09/18/04	HABITATIONAL	0	3,168	0	688
30	10/01/03 09/30/04	09/15/04 09/18/04	COMMERCIAL	0	9,910	0	551
			TOTAL	0	13,078	0	1,239
39	10/01/03 09/30/04	03/08/05	HABITATIONAL	0	0	0	341
39	10/01/03 09/30/04	03/08/05	COMMERCIAL	0	14,656	0	2,398
			TOTAL	0	14,656	0	2,739
39	10/01/04 09/30/05	03/08/05	HABITATIONAL	0	0	0	0
39	10/01/04 09/30/05	03/08/05	COMMERCIAL	0	49,012	0	4,742
			TOTAL	0	49,012	0	4,742

COASTAL WIND & HAIL ONLY REPORT OF CATASTROPHE LOSSES

97	10/01/97 09/30/98	09/14/99 09/16/99	HABITATIONAL	0	54,862	0	4,430
97	10/01/97 09/30/98	09/14/99 09/16/99	COMMERCIAL	0	33,718	0	1,426
			TOTAL	0	88,580	0	5,856
97	10/01/98 09/30/99	09/14/99 09/16/99	HABITATIONAL	0	1,902,730	0	203,454
97	10/01/98 09/30/99	09/14/99 09/16/99	COMMERCIAL	0	2,976,572	0	119,056
			TOTAL	0	4,879,302	0	322,510
95	10/01/01 09/30/02	09/18/03	HABITATIONAL	0	73,903	0	9,732
95	10/01/01 09/30/02	09/18/03	COMMERCIAL	0	5,360	0	947
			TOTAL	0	79,263	0	10,679

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
95	10/01/02 09/30/03	09/18/03	HABITATIONAL	0	3,007,999	0	307,400
95	10/01/02 09/30/03	09/18/03	COMMERCIAL	53,573	4,932,943	5,357	254,121
			TOTAL	53,573	7,940,942	5,357	561,521
16	10/01/02 09/30/03	03/03/04 03/08/04	HABITATIONAL	0	14,123	0	2,418
16	10/01/02 09/30/03	03/03/04 03/08/04	COMMERCIAL	0	25,567	0	1,415
			TOTAL	0	39,690	0	3,833
16	10/01/03 09/30/04	03/03/04 03/08/04	HABITATIONAL	0	3,452	0	340
16	10/01/03 09/30/04	03/03/04 03/08/04	COMMERCIAL	0	14,759	0	606
			TOTAL	0	18,211	0	946
1	10/01/02 09/30/03	08/03/04	HABITATIONAL	0	5,565	0	722
			TOTAL	0	5,565	0	722
1	10/01/03 09/30/04	08/03/04	HABITATIONAL	0	0	0	204
1	10/01/03 09/30/04	08/03/04	COMMERCIAL	0	13,348	0	1,278
			TOTAL	0	13,348	0	1,482
2	10/01/02 09/30/03	08/12/04 08/13/04	HABITATIONAL	0	775	0	0
			TOTAL	0	775	0	0
2	10/01/03 09/30/04	08/12/04 08/13/04	HABITATIONAL	0	20,588	0	1,022
			TOTAL	0	20,588	0	1,022
26	10/01/02 09/30/03	08/14/04 08/15/04	HABITATIONAL	0	104,665	0	8,523
26	10/01/02 09/30/03	08/14/04 08/15/04	COMMERCIAL	0	18,076	0	4,859
			TOTAL	0	122,741	0	13,382

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
26	10/01/03 09/30/04	08/14/04 08/15/04	HABITATIONAL	0	190,822	0	13,012
26	10/01/03 09/30/04	08/14/04 08/15/04	COMMERCIAL	5,000	858,692	500	46,711
			TOTAL	5,000	1,049,514	500	59,723
27	10/01/02 09/30/03	08/29/04 08/30/04	HABITATIONAL	0	1,725	0	305
			TOTAL	0	1,725	0	305
27	10/01/03 09/30/04	08/29/04 08/30/04	HABITATIONAL	0	692	0	210
27	10/01/03 09/30/04	08/29/04 08/30/04	COMMERCIAL	0	0	0	0
			TOTAL	0	692	0	210
30	10/01/03 09/30/04	09/15/04 09/18/04	HABITATIONAL	0	3,962	0	732
			TOTAL	0	3,962	0	732
30	10/01/03 09/30/04	09/15/04 09/18/04	COMMERCIAL	0	0	0	0
			TOTAL	0	0	0	0
39	10/01/03 09/30/04	03/08/05	HABITATIONAL	0	48,626	0	5,230
39	10/01/03 09/30/04	03/08/05	COMMERCIAL	0	97,443	0	6,531
			TOTAL	0	146,069	0	11,761
39	10/01/04 09/30/05	03/08/05	HABITATIONAL	0	19,718	0	3,051
39	10/01/04 09/30/05	03/08/05	COMMERCIAL	0	13,262	0	1,252
				0	32,980	0	4,303

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
40	10/01/03 09/30/04	03/25/05 03/29/05	HABITATIONAL	0	0	0	0
40	10/01/03 09/30/04	03/25/05 03/29/05	COMMERCIAL	0	0	0	134
				0	0	0	134
40	10/01/04 09/30/05	03/25/05 03/29/05	HABITATIONAL	0	949	0	200
40	10/01/04 09/30/05	03/25/05 03/29/05	COMMERCIAL	0	3,540	0	201
				0	4,489	0	401

HOMEOWNERS AND HOMEOWNERS WIND & HAIL ONLY REPORT OF CATASTROPHE LOSSES

95	10/01/02 09/30/03	09/18/03	HO-BEACH	0	92,968	0	8,089
95	10/01/02 09/30/03	09/18/03	BEACH HO WIND	0	465,172	0	36,138
95	10/01/02 09/30/03	09/18/03	BEACH HO COAST	0	419,065	0	31,876
95	10/01/03 09/30/04	09/18/03	BEACH HO COAST	0	23	0	188
			TOTAL	0	977,228	0	76,291
16	10/01/02 09/30/03	03/03/04 03/08/04	HOMEOWNERS	0	0	0	0
16	10/01/02 09/30/03	03/03/04 03/08/04	BEACH HO WIND	0	0	0	185
16	10/01/02 09/30/03	03/03/04 03/08/04	BEACH HO COAST	0	8,137	0	1,022
				0	8,137	0	1,207
16	10/01/03 09/30/04	03/03/04 03/08/04	HOMEOWNERS	0	3,848	0	533
16	10/01/03 09/30/04	03/03/04 03/08/04	BEACH HO WIND	0	6,553	0	909
16	10/01/03 09/30/04	03/03/04 03/08/04	BEACH HO COAST	0	6,668	0	706
				0	17,069	0	1,442

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
1	10/01/02 09/30/03	08/03/04	HOMEOWNERS	0	289	0	306
1	10/01/02 09/30/03	08/03/04	BEACH HO WIND	0	26,502	0	1,823
				0	26,791	0	2,129
1	10/01/03 09/30/04	08/03/04	HO BEACH	0	43,882	0	3,785
1	10/01/03 09/30/04	08/03/04	HO COASTAL	0	0	0	162
1	10/01/03 09/30/04	08/03/04	BEACH HO WIND	22,500	591,191	2,250	40,815
1	10/01/03 09/30/04	08/03/04	COASTAL HO WIND	0	30,997	0	2,486
				22,500	666,070	2,250	47,248
2	10/01/02 09/30/03	08/12/04 08/13/04	HO BEACH	0	5,239	0	566
				0	5,239	0	566
2	10/01/03 09/30/04	08/12/04 08/13/04	HO COASTAL	0	1,523	0	279
2	10/01/03 09/30/04	08/12/04 08/13/04	BEACH HO WIND	0	26,828	0	1,388
2	10/01/03 09/30/04	08/12/04 08/13/04	BEACH HO COAST	0	2,423	0	284
				0	30,774	0	1,951
26	10/01/02 09/30/03	08/14/04 08/15/04	HOMEOWNERS	0	40,947	0	4,096
26	10/01/02 09/30/03	08/14/04 08/15/04	BEACH HO WIND	0	19,308	0	1,661
26	10/01/02 09/30/03	08/14/04 08/15/04	COASTAL HO WIND	0	25,751	0	3,283
				0	86,006	0	9,040

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
26	10/01/03	08/14/04	HO- BEACH	0	90,725	0	9,201
	09/30/04	08/15/04					
26	10/01/03	08/14/04	HO-COASTAL	24,992	234,094	2,499	15,760
	09/30/04	08/15/04					
26	10/01/03	08/14/04	BEACH HO WIND	0	1,090,459	0	93,117
	09/30/04	08/15/04					
26	10/01/03	08/14/04	COASTAL HO WIND	0	1,165,970	0	126,718
	09/30/04	08/15/04					
				24,992	2,581,248	2,499	244,796
27	10/01/03	08/29/04	HOMEOWNERS	0	0	0	0
	09/30/04	08/30/04					
27	10/01/03	08/29/04	BEACH HO WIND	0	0	0	124
	09/30/04	08/30/04					
27	10/01/03	08/29/04	BEACH HO COAST	0	0	0	0
	09/30/04	08/30/04					
				0	0	0	124
28	10/01/03	09/03/04	HOMEOWNERS	0	626	0	220
	09/30/04	09/08/04					
28	10/01/03	09/03/04	BEACH HO WIND	0	7,900	0	1,078
	09/30/04	09/08/04					
28	10/01/03	09/03/04	BEACH HO COAST	0	9,930	0	1,109
	09/30/04	09/08/04					
				0	18,456	0	2,407
30	10/01/03	09/15/04	HOMEOWNERS	0	38	0	180
	09/30/04	09/18/04					
30	10/01/03	09/15/04	BEACH HO WIND	0	8,039	0	1,004
	09/30/04	09/18/04					
30	10/01/03	09/15/04	BEACH HO COAST	0	8,803	0	1,484
	09/30/04	09/18/04					
				0	16,880	0	2,668
39	10/01/03	03/08/05	HO-BEACH	0	0	0	0
	09/30/04						

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
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REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
39	10/01/03 09/30/04	03/08/05	HO-COASTAL	0	14,677	0	1,726
39	10/01/03 09/30/04	03/08/05	BEACH HO WIND	0	35,292	0	5,189
39	10/01/03 09/30/04	03/08/05	BEACH HO COAST	5,001	126,094	500	13,414
				5,001	176,063	500	20,329
39	10/01/04 09/30/05	03/08/05	HO-BEACH	0	2,719	0	346
39	10/01/04 09/30/05	03/08/05	HO-COASTAL	0	12,124	0	1,761
39	10/01/04 09/30/05	03/08/05	BEACH HO WIND	0	16,823	0	3,277
39	10/01/04 09/30/05	03/08/05	BEACH HO COAST	0	93,454	0	10,909
				0	125,120	0	16,293
40	10/01/03 09/30/04	03/25/05 03/29/05	HO-BEACH	0	0	0	0
40	10/01/03 09/30/04	03/25/05 03/29/05	HO-COASTAL	4,000	0	400	120
40	10/01/03 09/30/04	03/25/05 03/29/05	BEACH HO WIND	0	3,315	0	447
40	10/01/03 09/30/04	03/25/05 03/29/05	BEACH HO COAST	0	0	0	0
				4,000	3,315	400	567
40	10/01/04 09/30/05	03/25/05 03/29/05	HO-BEACH	0	0	0	0
40	10/01/04 09/30/04	03/25/05 03/29/05	HO-COASTAL	0	500	0	0

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
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AS OF JUNE 30, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
40	10/01/04 09/30/05	03/25/05 03/29/05	BEACH HO WIND	0	11,066	0	838
40	10/01/04 09/30/05	03/25/05 03/29/05	BEACH HO COAST	0	10,833	0	1,203
				0	22,399	0	2,041
41	10/01/03 09/30/04	03/30/05 04/03/05	HO-BEACH	0	0	0	0
41	10/01/03 09/30/04	03/30/05 04/03/05	HO-COASTAL	0	0	0	0
41	10/01/03 09/30/04	03/30/05 04/03/05	BEACH HO WIND	0	4,196	0	575
41	10/01/03 09/30/04	03/30/05 04/03/05	BEACH HO COAST	0	1,823	0	432
				0	6,019	0	1,007
41	10/01/04 09/30/05	03/30/05 04/03/05	HO-BEACH	0	0	0	0
41	10/01/04 09/30/04	03/30/05 04/03/05	HO-COASTAL	0	0	0	0
41	10/01/04 09/30/05	03/30/05 04/03/05	BEACH HO WIND	0	0	0	0
41	10/01/04 09/30/05	03/30/05 04/03/05	BEACH HO COAST	0	0	0	0
				0	0	0	0

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
AS OF JUNE 30, 2005

AGGREGATE LIABILITY BY COUNTIES

COUNTY	BEACH LIABILITY *	BEACH COUNT	HOMEOWNER BEACH LIABILITY*	HOMEOWNER BEACH COUNT	HOMEOWNER COASTAL LIABILITY *	HOMEOWNER COASTAL COUNT	HO WIND BEACH LIABILITY*	HO WIND BEACH COUNT	HO WIND COASTAL LIABILITY *	HO WIND COASTAL COUNT	DWELLING BEACH WIND LIABILITY *	DWELLING BEACH WIND COUNT	DWELLING COASTAL WIND LIABILITY *	DWELLING COASTAL WIND COUNT	TOTAL BEACH LIABILITY *	TOTAL COUNT
BEAUFORT					53,192,510	125			172,594,403	582			75,345,351	358	301,132,264	1,065
BRUNSWICK	1,276,664,203	7,109	192,974,820	286	441,119,193	875	1,217,599,575	2,932	2,015,848,858	5,506	292,545,014	395	543,880,927	1,484	5,980,632,590	18,587
CAMDEN					15,610,500	37			87,935,388	298			27,800,229	112	131,346,117	447
CARTERET	524,647,653	4,569	124,445,130	182	238,509,673	465	1,354,902,468	3,029	2,209,380,584	6,451	640,379,907	729	616,667,488	1,579	5,708,932,903	17,004
CHOWAN					11,027,900	26			87,612,920	301			48,372,387	199	147,013,207	526
CRAVEN					265,287,489	602			390,862,649	1,304			249,152,445	731	905,302,583	2,637
CURRITUCK	829,718,188	2,496	12,007,000	13	49,201,350	100	969,863,934	1,283	360,357,196	1,110	132,041,403	284	106,123,652	374	2,459,312,723	5,660
DARE	2,209,296,846	11,018	287,452,685	432	31,146,860	51	2,819,985,703	5,895	292,130,257	601	1,181,143,527	2,212	168,503,975	202	6,989,659,853	20,411
HYDE	66,260,792	402	2,595,400	4	5,293,860	16	21,309,386	58	11,738,739	44	30,716,144	71	17,961,721	99	155,876,042	694
JONES					13,491,666	38			26,424,730	108			9,744,502	75	49,660,898	221
NEW HANOVER	598,601,794	2,666	143,947,478	241	595,858,649	1,214	1,016,664,363	1,986	5,912,523,158	15,204	497,624,162	497	1,210,545,911	2,238	9,975,765,515	24,046
ONslow	135,147,922	940	39,700,020	60	310,892,390	644	272,209,669	652	1,272,832,626	5,031	68,655,766	71	384,876,940	1,528	2,484,315,333	8,926
PAMLICO					13,677,000	32			160,165,012	443			53,262,041	175	227,104,053	650
PASQUOTANK					49,847,110	132			193,751,146	769			97,011,341	432	340,609,597	1,333
PENDER	213,271,745	1,406	27,425,400	42	105,770,408	217	356,751,290	891	710,826,234	2,278	91,056,284	153	155,190,661	1,025	1,660,292,022	6,012
PERQUIMANS					10,199,200	29			78,350,478	254			31,115,025	204	119,664,703	487
TYRRELL					4,092,000	11			9,136,020	37			15,263,342	73	28,491,362	121
WASHINGTON					6,557,600	21			31,378,800	106			23,856,050	113	61,792,450	240
	5,853,609,143	30,606	830,547,933	1,260	2,220,775,358	4,635	8,029,286,388	16,726	14,023,849,198	40,427	2,934,162,207	4,412	3,834,673,988	11,001	37,726,904,215	109,067

* 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, are not factored into this amount.