

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

BALANCE SHEET AT JUNE 30, 2014

	LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<u>ASSETS</u>			
BONDS	\$1,101,982	-	\$1,101,982
STOCKS	1,003,700	-	1,003,700
CASH & SHORT-TERM INVESTMENTS	7,936,395	-	7,936,395
PREPAID EXPENSES	115,672	115,672	-
ACCRUED INTEREST	13,970	-	13,970
FURNITURE & EQUIPMENT	2,325	2,325	-
EDP - EQUIPMENT & SOFTWARE	208,751	157,746	51,005
PREMIUMS RECEIVABLE	160,275	33	160,242
TOTAL ASSETS	\$10,543,070	\$275,776	\$10,267,294
 <u>LIABILITIES</u>			
POST RETIREMENT BENEFITS (other than pensions)			4,105,339
DEFINED BENEFIT PENSION PLAN			14,667
AMOUNTS HELD FOR OTHERS			259,874
ADVANCE PREMIUMS			351,682
RETURN PREMIUMS			96,846
OTHER PAYABLES			18,510
CLAIM CHECKS PAYABLE			110,186
TOTAL LIABILITIES			4,957,104
 <u>RESERVES</u>			
UNEARNED PREMIUMS			5,424,742
LOSS - CASE BASIS			1,913,900
LOSS - I.B.N.R			240,893
LOSS EXPENSE- ALLOCATED			238,325
LOSS EXPENSE- UNALLOCATED			103,639
ASSOCIATION EXPENSES			166,805
TAXES & FEES			14,662
TOTAL RESERVES			8,102,966
TOTAL LIABILITIES & RESERVES			13,060,070
 <u>EQUITY ACCOUNT</u>			
NET EQUITY AT JUNE 30, 2014			(2,792,776)
TOTAL LIABILITIES PLUS EQUITY ACCOUNT			\$10,267,294

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

INCOME STATEMENT JUNE 30, 2014

	QUARTER-TO-DATE	YEAR-TO-DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	\$2,682,862	\$5,343,563
<u>DEDUCTIONS</u>		
LOSSES INCURRED	654,400	1,627,227
LOSS EXPENSES INCURRED	330,885	585,574
COMMISSIONS INCURRED	240,304	451,858
OTHER UNDERWRITING EXPENSES	877,744	1,839,693
TAXES & FEES INCURRED	7,299	25,688
TOTAL DEDUCTIONS	2,110,632	4,530,040
UNDERWRITING GAIN	572,230	813,523
<u>INVESTMENT INCOME</u>		
NET INVESTMENT INCOME EARNED	15,362	29,412
NET REALIZED CAPITAL LOSS	(1,609)	(3,332)
NET INVESTMENT GAIN	13,753	26,080
<u>OTHER INCOME</u>		
OTHER INCOME	919	931
INSTALLMENT SERVICE FEE	5,071	10,023
TOTAL OTHER INCOME	5,990	10,954
NET GAIN	591,973	850,557
<u>EQUITY ACCOUNT</u>		
NET EQUITY - PRIOR	(3,399,321)	(3,626,002)
NET GAIN FOR PERIOD	591,973	850,557
CHANGE IN NONADMITTED ASSETS	(10,067)	(56,239)
CHANGE IN NET UNREALIZED CAPITAL GAINS	24,639	38,908
CHANGE IN EQUITY	606,545	833,226
NET EQUITY AT JUNE 30, 2014	(\$2,792,776)	(\$2,792,776)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT QTD PERIOD ENDED JUNE 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$2,823,945	(\$43,490)	(\$192)	-	\$2,780,263
OTHER INCOME (includes installment service fees)	5,990	-	-	-	5,990
INVESTMENT INCOME RECEIVED	13,503	-	-	-	13,503
NET REALIZED CAPITAL LOSS	(1,609)	-	-	-	(1,609)
TOTAL	<u>2,841,829</u>	<u>(43,490)</u>	<u>(192)</u>	<u>-</u>	<u>2,798,147</u>
<u>EXPENSES PAID</u>					
LOSSES PAID	121,779	766,564	13,477	-	901,820
ALLOCATED LOSS EXPENSE	18,091	105,415	33,024	-	156,530
UNALLOCATED LOSS EXPENSE	21,121	132,949	3,403	-	157,473
INSPECTION AND RATING ISO	6,728	-	-	-	6,728
SURVEYS & UNDERWRITING RPTS	24,845	-	-	-	24,845
BOARDS & BUREAUS	4,125	-	-	-	4,125
COMMISSIONS	243,778	(3,455)	(19)	-	240,304
ASSOCIATION EXPENSES	821,864	-	-	-	821,864
TAXES & FEES	13,469	-	-	-	13,469
TOTAL	<u>1,275,800</u>	<u>1,001,473</u>	<u>49,885</u>	<u>-</u>	<u>2,327,158</u>
INCREASE (DECREASE)	<u>1,566,029</u>	<u>(1,044,963)</u>	<u>(50,077)</u>	<u>-</u>	<u>470,989</u>
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	12,111	-	-	-	12,111
CURRENT NONADMITTED ASSETS	275,776	-	-	-	275,776
TOTAL	<u>287,887</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>287,887</u>
<u>ADD</u>					
CURRENT ACCRUED INTEREST	13,970	-	-	-	13,970
PRIOR NONADMITTED ASSETS	265,708	-	-	-	265,708
CHANGE IN NET UNREALIZED CAPITAL GAINS	24,639	-	-	-	24,639
TOTAL	<u>304,317</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>304,317</u>
EQUITY IN ASSETS OF ASSOCIATION	<u>1,582,459</u>	<u>(1,044,963)</u>	<u>(50,077)</u>	<u>-</u>	<u>487,419</u>
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	4,098,339	1,326,403	-	-	5,424,742
UNPAID LOSSES	625,042	1,279,166	250,585	-	2,154,793
UNPAID LOSS EXPENSES	113,545	189,106	39,313	-	341,964
UNPAID ASSOCIATION EXPENSES	166,805	-	-	-	166,805
UNPAID TAXES & FEES	14,662	-	-	-	14,662
TOTAL	<u>5,018,393</u>	<u>2,794,675</u>	<u>289,898</u>	<u>-</u>	<u>8,102,966</u>
<u>PRIOR RESERVES</u>					
UNEARNED PREMIUMS	2,273,735	3,053,606	-	-	5,327,341
UNPAID LOSSES	151,906	1,969,934	264,373	16,000	2,402,213
UNPAID LOSSES EXPENSES	28,687	237,695	58,700	-	325,082
UNPAID ASSOCIATION EXPENSES	146,624	-	-	-	146,624
UNPAID TAXES & FEES	20,832	-	-	-	20,832
TOTAL	<u>2,621,784</u>	<u>5,261,235</u>	<u>323,073</u>	<u>16,000</u>	<u>8,222,092</u>
NET CHANGE IN EQUITY	<u>(\$814,150)</u>	<u>\$1,421,597</u>	<u>(\$16,902)</u>	<u>\$16,000</u>	<u>\$606,545</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT YTD PERIOD ENDED JUNE 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$5,408,993	(\$111,066)	(\$3,811)	-	\$5,294,116
OTHER INCOME (includes installment service fees)	10,954	-	-	-	10,954
INVESTMENT INCOME RECEIVED	28,704	-	-	-	28,704
NET REALIZED CAPITAL LOSS	(3,332)	-	-	-	(3,332)
TOTAL	5,445,319	(111,066)	(3,811)	-	5,330,442
<u>EXPENSES PAID</u>					
LOSSES PAID	134,252	1,439,572	473,307	-	2,047,131
ALLOCATED LOSS EXPENSE	23,087	180,679	92,782	-	296,548
UNALLOCATED LOSS EXPENSE	23,220	246,196	81,694	-	351,110
INSPECTION AND RATING ISO	22,770	-	-	-	22,770
SURVEYS & UNDERWRITING RPTS	47,303	-	-	-	47,303
BOARDS & BUREAUS	8,250	-	-	-	8,250
COMMISSIONS	461,809	(9,570)	(381)	-	451,858
ASSOCIATION EXPENSES	1,770,015	-	-	-	1,770,015
TAXES & FEES	38,631	11,265	-	-	49,896
TOTAL	2,529,337	1,868,142	647,402	-	5,044,881
INCREASE (DECREASE)	2,915,982	(1,979,208)	(651,213)	-	285,561
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	-	13,262	-	-	13,262
CURRENT NONADMITTED ASSETS	275,776	-	-	-	275,776
TOTAL	275,776	13,262	-	-	289,038
<u>ADD</u>					
CURRENT ACCRUED INTEREST	13,970	-	-	-	13,970
PRIOR NONADMITTED ASSETS	-	219,537	-	-	219,537
CHANGE IN NET UNREALIZED CAPITAL GAINS	38,908	-	-	-	38,908
TOTAL	52,878	219,537	-	-	272,415
EQUITY IN ASSETS OF ASSOCIATION	2,693,084	(1,772,933)	(651,213)	-	268,938
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	4,098,339	1,326,403	-	-	5,424,742
UNPAID LOSSES	625,042	1,279,166	250,585	-	2,154,793
UNPAID LOSS EXPENSES	113,545	189,106	39,313	-	341,964
UNPAID ASSOCIATION EXPENSES	166,805	-	-	-	166,805
UNPAID TAXES & FEES	14,662	-	-	-	14,662
TOTAL	5,018,393	2,794,675	289,898	-	8,102,966
<u>PRIOR RESERVES</u>					
UNEARNED PREMIUMS	-	5,474,189	-	-	5,474,189
UNPAID LOSSES	-	1,864,775	647,541	62,381	2,574,697
UNPAID LOSSES EXPENSES	-	268,976	88,997	46,075	404,048
UNPAID ASSOCIATION EXPENSES	-	175,450	-	-	175,450
UNPAID TAXES & FEES	-	38,870	-	-	38,870
TOTAL	-	7,822,260	736,538	108,456	8,667,254
NET CHANGE IN EQUITY	(\$2,325,309)	\$3,254,652	(\$204,573)	\$108,456	\$833,226

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING JUNE 30, 2014

	06-30-14 QUARTER-TO-DATE	
Premiums Written	\$2,780,263	
Current Unearned Reserve	5,424,742	
Prior Unearned Reserve	5,327,341	
Change in Unearned Premium Reserve	<u>(97,401)</u>	
Net Premium Earned		\$2,682,862
Losses Paid	907,962	
Less Salvage & Subrogation	<u>6,142</u>	
Net Losses Paid	901,820	
Current Loss Reserve	2,154,793	
Prior Loss Reserve	2,402,213	
Change in Loss Reserve	<u>(247,420)</u>	
Net Losses Incurred		654,400
Allocated Loss Exp. Paid	156,530	
Unallocated Loss Exp. Paid	<u>157,473</u>	
Total Loss Exp. Paid	314,003	
Current Loss Exp. Reserve	341,964	
Prior Loss Exp. Reserve	325,082	
Change in Loss Exp. Reserve	<u>16,882</u>	
Net Loss Exp. Incurred		330,885
Total Loss & Loss Exp. Incurred		\$985,285
Taxes & Fees Paid	13,469	
Current Reserve	14,662	
Prior Reserve	20,832	
Change in Reserve for Taxes & Fees	<u>(6,170)</u>	
Net Taxes & Fees Incurred		7,299
Commissions Expense Paid	240,304	
Board Bureaus & Inspections Paid	35,699	
Other Operating Exp. Paid	<u>821,864</u>	
Total Underwriting Exp. Paid	1,097,867	
Current Reserve	166,805	
Prior Reserve	146,624	
Change in Other Underwriting Exp. Reserve	<u>20,181</u>	
Other Underwriting Exp. Incurred		1,118,048
Total Other Underwriting Exp. Incurred		1,125,347
Total Loss & Underwriting Exp. Incurred		\$2,110,632
Underwriting Gain		\$572,230
Net Investment Income Received	13,503	
Current Accrued Interest	13,970	
Prior Accrued Interest	12,111	
Change in Accrued Interest	<u>1,859</u>	
Net Investment Income Earned		15,362
Net Realized Capital Loss		<u>(1,609)</u>
Net Investment Gain		13,753
Othe Income (includes installment service fees)		<u>5,990</u>
Net Gain		\$591,973

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING JUNE 30, 2014

	06-30-14 YEAR-TO-DATE	
Premiums Written	\$5,294,116	
Current Unearned Reserve	5,424,742	
Prior Unearned Reserve	5,474,189	
Change in Unearned Premium Reserve	49,447	
Net Premium Earned	<u>49,447</u>	\$5,343,563
Losses Paid	2,058,711	
Less Salvage & Subrogation	11,580	
Net Losses Paid	<u>2,047,131</u>	
Current Loss Reserve	2,154,793	
Prior Loss Reserve	2,574,697	
Change in Loss Reserve	(419,904)	
Net Losses Incurred	<u>(419,904)</u>	1,627,227
Allocated Loss Exp. Paid	296,548	
Unallocated Loss Exp. Paid	351,110	
Total Loss Exp. Paid	<u>647,658</u>	
Current Loss Exp. Reserve	341,964	
Prior Loss Exp. Reserve	404,048	
Change in Loss Exp. Reserve	(62,084)	
Net Loss Exp. Incurred	<u>(62,084)</u>	585,574
Total Loss & Loss Exp. Incurred		\$2,212,801
Taxes & Fees Paid	49,896	
Current Reserve	14,662	
Prior Reserve	38,870	
Change in Reserve for Taxes & Fees	(24,208)	
Net Taxes & Fees Incurred	<u>(24,208)</u>	25,688
Commissions Expense Paid	451,858	
Board Bureaus & Inspections Paid	78,323	
Other Operating Exp. Paid	1,770,015	
Total Underwriting Exp. Paid	<u>2,300,196</u>	
Current Reserve	166,805	
Prior Reserve	175,450	
Change in Other Underwriting Exp. Reserve	(8,645)	
Other Underwriting Exp. Incurred	<u>(8,645)</u>	2,291,551
Total Other Underwriting Exp. Incurred		<u>2,317,239</u>
Total Loss & Underwriting Exp. Incurred		\$4,530,040
Underwriting Gain		\$813,523
Net Investment Income Received	28,704	
Current Accrued Interest	13,970	
Prior Accrued Interest	13,262	
Change in Accrued Interest	708	
Net Investment Income Earned	<u>708</u>	29,412
Net Realized Capital Loss		<u>(3,332)</u>
Net Investment Gain		<u>26,080</u>
Othe Income (includes installment service fees)		<u>10,954</u>
Net Gain		\$850,557

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING JUNE 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$2,081,327	(\$33,496)	(\$103)	-	\$2,047,728
ALLIED	733,338	(9,984)	(89)	-	723,265
CRIME	9,280	(10)	-	-	9,270
TOTAL	2,823,945	(43,490)	(192)	-	2,780,263
CURRENT UNEARNED PREMIUM RESERVE					
@ 06-30-14					
FIRE	3,049,612	992,249	-	-	4,041,861
ALLIED	1,036,161	330,266	-	-	1,366,427
CRIME	12,566	3,888	-	-	16,454
TOTAL	4,098,339	1,326,403	-	-	5,424,742
PRIOR UNEARNED PREMIUM RESERVE					
@ 03-31-14					
FIRE	1,717,554	2,278,568	-	-	3,996,122
ALLIED	550,188	765,295	-	-	1,315,483
CRIME	5,993	9,743	-	-	15,736
TOTAL	2,273,735	3,053,606	-	-	5,327,341
EARNED PREMIUM					
FIRE	749,269	1,252,823	(103)	-	2,001,989
ALLIED	247,365	425,045	(89)	-	672,321
CRIME	2,707	5,845	-	-	8,552
TOTAL	\$999,341	\$1,683,713	(192)	-	\$2,682,862

*Note: The Terrorism Risk Insurance Program Reauthorization Act of 2007 requires insurers to report direct earned premium for commercial business written. This amount is shown on page 8.

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS YTD PERIOD ENDING JUNE 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$4,033,605	(\$82,068)	(\$2,966)	-	\$3,948,571
ALLIED	1,359,153	(28,933)	(845)	-	1,329,375
CRIME	16,235	(65)	-	-	16,170
TOTAL	5,408,993	(111,066)	(3,811)	-	5,294,116
CURRENT UNEARNED PREMIUM RESERVE					
@ 06-30-14					
FIRE	3,049,612	992,249	-	-	4,041,861
ALLIED	1,036,161	330,266	-	-	1,366,427
CRIME	12,566	3,888	-	-	16,454
TOTAL	4,098,339	1,326,403	-	-	5,424,742
PRIOR UNEARNED PREMIUM RESERVE					
@ 12-31-13					
FIRE	-	4,085,069	-	-	4,085,069
ALLIED	-	1,371,534	-	-	1,371,534
CRIME	-	17,586	-	-	17,586
TOTAL	-	5,474,189	-	-	5,474,189
EARNED PREMIUM					
FIRE	983,993	3,010,752	(2,966)	-	3,991,779
ALLIED	322,992	1,012,335	(845)	-	1,334,482
CRIME	3,669	13,633	-	-	17,302
TOTAL	\$1,310,654	\$4,036,720	(\$3,811)	-	\$5,343,563

*Note: The Terrorism Risk Insurance Program Reauthorization Act of 2007 requires residual market insurance entities that share profits and losses with private sector insurers, to report its share of direct earned premium and losses for commercial property insurance coverage to each private sector insurance participant. In July 2003, the Treasury broadened the definition of "commercial risk" to include 1-4 family tenant-occupied dwellings. The schedule shown below summarizes both commercial and 1-4 family-tenant occupied dwelling direct earned premium for the last six quarters:

	<u>Commercial</u>	<u>1-4 Family Tenant- Occupied</u>	<u>Total TRIA</u>		<u>Commercial</u>	<u>1-4 Family Tenant- Occupied</u>	<u>Total TRIA</u>
1Q13	\$138,025	\$813,752	\$951,777	1Q14	\$120,676	\$826,530	\$947,206
2Q13	\$134,123	\$827,225	\$961,348	2Q14	\$118,191	\$829,320	\$947,511
3Q13	\$132,159	\$841,132	\$973,291				
4Q13	\$128,345	\$837,518	\$965,863				

There were no terrorism losses reported. Please use your latest NJ member participation listing to calculate your share of commercial premium. The result of this calculation should be treated as assumed earned premium for the purpose of calculating an Insurer deductible under the Act.

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES QTD PERIOD ENDED JUNE 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$96,166	\$487,767	\$2,873	-	\$586,806
ALLIED	25,613	278,797	10,604	-	315,014
CRIME	-	-	-	-	-
TOTAL	121,779	766,564	13,477	-	901,820
CURRENT CASE BASIS RESERVES (06-30-14)					
FIRE	577,542	933,291	133,568	-	1,644,401
ALLIED	47,500	101,982	117,017	-	266,499
CRIME	-	3,000	-	-	3,000
TOTAL	625,042	1,038,273	250,585	-	1,913,900
CURRENT I.B.N.R. RESERVES (06-30-14)					
FIRE	-	216,536	-	-	216,536
ALLIED	-	23,661	-	-	23,661
CRIME	-	696	-	-	696
TOTAL	-	240,893	-	-	240,893
PRIOR LOSS RESERVES (03-31-14)					
(Including I.B.N.R. Reserves)					
FIRE	146,869	1,389,557	190,756	-	1,727,182
ALLIED	5,037	580,377	73,617	16,000	675,031
CRIME	-	-	-	-	-
TOTAL	151,906	1,969,934	264,373	16,000	2,402,213
INCURRED LOSSES					
FIRE	526,839	248,037	(54,315)	-	720,561
ALLIED	68,076	(175,937)	54,004	(16,000)	(69,857)
CRIME	-	3,696	-	-	3,696
TOTAL	\$594,915	\$75,796	(\$311)	(\$16,000)	\$654,400

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED JUNE 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$104,491	\$1,050,421	\$371,912	-	\$1,526,824
ALLIED	29,761	389,151	101,395	-	520,307
CRIME	-	-	-	-	-
TOTAL	<u>134,252</u>	<u>1,439,572</u>	<u>473,307</u>	<u>-</u>	<u>2,047,131</u>
CURRENT CASE BASIS RESERVES (06-30-14)					
FIRE	577,542	933,291	133,568	-	1,644,401
ALLIED	47,500	101,982	117,017	-	266,499
CRIME	-	3,000	-	-	3,000
TOTAL	<u>625,042</u>	<u>1,038,273</u>	<u>250,585</u>	<u>-</u>	<u>1,913,900</u>
CURRENT I.B.N.R. RESERVES (06-30-14)					
FIRE	-	216,536	-	-	216,536
ALLIED	-	23,661	-	-	23,661
CRIME	-	696	-	-	696
TOTAL	<u>-</u>	<u>240,893</u>	<u>-</u>	<u>-</u>	<u>240,893</u>
PRIOR LOSS RESERVES (12-31-13)					
(Including I.B.N.R. Reserves)					
FIRE	-	1,771,755	584,078	52,263	2,408,096
ALLIED	-	93,020	63,463	10,118	166,601
CRIME	-	-	-	-	-
TOTAL	<u>-</u>	<u>1,864,775</u>	<u>647,541</u>	<u>62,381</u>	<u>2,574,697</u>
INCURRED LOSSES					
FIRE	682,033	428,493	(78,598)	(52,263)	979,665
ALLIED	77,261	421,774	154,949	(10,118)	643,866
CRIME	-	3,696	-	-	3,696
TOTAL	<u>\$759,294</u>	<u>\$853,963</u>	<u>\$76,351</u>	<u>(\$62,381)</u>	<u>\$1,627,227</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING JUNE 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$27,098	\$125,887	\$7,180	-	\$160,165
ALLIED	12,114	112,477	29,247	-	153,838
CRIME	-	-	-	-	-
TOTAL	39,212	238,364	36,427	-	314,003
CURRENT LOSS EXPENSE RESERVES @ 06-30-14					
FIRE	104,916	169,986	20,955	-	295,857
ALLIED	8,629	18,574	18,358	-	45,561
CRIME	-	546	-	-	546
TOTAL	113,545	189,106	39,313	-	341,964
PRIOR LOSS EXPENSE RESERVES @ 03-31-14					
FIRE	27,735	167,666	42,355	-	237,756
ALLIED	952	70,029	16,345	-	87,326
CRIME	-	-	-	-	-
TOTAL	28,687	237,695	58,700	-	325,082
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	104,279	128,207	(14,220)	-	218,266
ALLIED	19,791	61,022	31,260	-	112,073
CRIME	-	546	-	-	546
TOTAL	\$124,070	\$189,775	\$17,040	-	\$330,885

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING JUNE 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$31,465	\$258,326	\$101,012	-	\$390,803
ALLIED	14,842	168,549	73,464	-	256,855
CRIME	-	-	-	-	-
TOTAL	46,307	426,875	174,476	-	647,658
CURRENT LOSS EXPENSE RESERVES @ 06-30-14					
FIRE	104,916	169,986	20,955	-	295,857
ALLIED	8,629	18,574	18,358	-	45,561
CRIME	-	546	-	-	546
TOTAL	113,545	189,106	39,313	-	341,964
PRIOR LOSS EXPENSE RESERVES @ 12-31-13					
FIRE	-	255,559	80,274	38,601	374,434
ALLIED	-	13,417	8,723	7,474	29,614
CRIME	-	-	-	-	-
TOTAL	-	268,976	88,997	46,075	404,048
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	136,381	172,753	41,693	(38,601)	312,226
ALLIED	23,471	173,706	83,099	(7,474)	272,802
CRIME	-	546	-	-	546
TOTAL	\$159,852	\$347,005	\$124,792	(\$46,075)	\$585,574