BALANCE SHEET AT DECEMBER 31, 2017

	LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
ASSETS			12.12
BONDS	\$1,193,777	_	\$1,193,777
STOCKS	1,110,216	-	1,110,216
CASH & SHORT-TERM INVESTMENTS	10,166,765	-	10,166,765
PREPAID EXPENSES	122,164	122,164	-
ACCRUED INTEREST	38,132	-	38,132
FURNITURE & EQUIPMENT	7,944	7,944	-
EDP - EQUIPMENT & SOFTWARE	32,874	12,049	20,825
PREMIUMS RECEIVABLE	$124,\!572$	74	124,498
SUNDRY RECEIVABLE	24,739	24,739	-
TOTAL ASSETS	\$12,821,183	\$166,970	\$12,654,213
LIABILITIES			
POST RETIREMENT BENEFITS (other than pension	ns)	1,050,047	
DEFINED BENEFIT PENSION PLAN		991,695	
AMOUNTS HELD FOR OTHERS		$127,\!574$	
ADVANCE PREMIUMS		237,034	
RETURN PREMIUMS		97,033	
OTHER PAYABLES		$8,\!557$	
CLAIM CHECKS PAYABLE	,	495	
TOTAL LIABILITIES			2,512,435
RESERVES			
UNEARNED PREMIUMS		4,327,700	
LOSS - CASE BASIS		1,015,363	
LOSS - I.B.N.R		480,954	
LOSS EXPENSE- ALLOCATED		171,444	
LOSS EXPENSE- UNALLOCATED		139,210	
ASSOCIATION EXPENSES		60,810	
TAXES & FEES		126,554	
TOTAL RESERVES			6,322,035
TOTAL LIABILITIES & RESERVES		-	8,834,470
EQUITY ACCOUNT			
NET EQUITY AT DECEMBER 31, 2017			3,819,743
TOTAL LIABILITIES PLUS EQUITY ACCOUNT		-	\$12,654,213

INCOME STATEMENT DECEMBER 31, 2017

	QUARTER-T	O-DATE	YEAR-TO-DATE		
UNDERWRITING INCOME					
PREMIUMS EARNED		\$2,215,165		\$9,178,533	
<u>DEDUCTIONS</u>					
LOSSES INCURRED	901,062		$2,\!455,\!392$		
LOSS EXPENSES INCURRED	287,754		704,774		
COMMISSIONS INCURRED	166,467		713,987		
OTHER UNDERWRITING EXPENSES	664,753		2,812,005		
TAXES & FEES INCURRED	13,421		61,583		
TOTAL DEDUCTIONS		2,033,457	_	6,747,741	
UNDERWRITING GAIN		181,708		2,430,792	
INVESTMENT INCOME					
NET INVESTMENT INCOME EARNED	49,167		147,602		
NET REALIZED CAPITAL GAIN	5,088		4,746		
NET INVESTMENT GAIN		54,255		152,348	
OTHER INCOME					
INSTALLMENT SERVICE FEE	4,144		17,308		
TOTAL OTHER INCOME		4,144	11,000	17,308	
NET GAIN		240,107		2,600,448	
	-		_	_,,,,,,,,	
EQUITY ACCOUNT					
NET EQUITY - PRIOR		3,682,378		1,209,564	
NET GAIN FOR PERIOD	$240,\!107$		2,600,448		
CHANGE IN NONADMITTED ASSETS	(87,359)		(14,370)		
CHANGE IN NET UNREALIZED CAPITAL (LOSS) GAIN	(15,383)		24,101		
CHANGE IN EQUITY		137,365		2,610,179	
NET EQUITY AT DECEMBER 31, 2017					
	- -	\$3,819,743	=	\$3,819,743	

EQUITY ACCOUNT QTD PERIOD ENDED DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
INCOME RECEIVED					
PREMIUMS WRITTEN	\$2,040,763	(\$6,571)	-	-	\$2,034,192
OTHER INCOME (includes installment service fees)	4,144	-	-	-	4,144
INVESTMENT INCOME RECEIVED	35,910	-	-	-	35,910
NET REALIZED CAPITAL GAIN TOTAL	$\frac{5,088}{2,085,905}$	(6,571)	-	-	2,079,334
TOTAL	2,065,905	(0,571)		<u>-</u>	2,079,004
EXPENSES PAID					
LOSSES PAID	408,208	104,242	2,261	_	514,711
ALLOCATED LOSS EXPENSE	32,685	21,550	5,861	_	60,096
UNALLOCATED LOSS EXPENSE	67,186	17,157	437	-	84,780
INSPECTION AND RATING ISO	7,094	-	-	-	7,094
SURVEYS & UNDERWRITING RPTS	8,634	-	-	-	8,634
BOARDS & BUREAUS	3,825	_	_	-	3,825
COMMISSIONS	166,987	(520)	_	-	166,467
ASSOCIATION EXPENSES	681,289	_	_	-	681,289
TAXES & FEES	-	(825)	(209)	-	(1,034)
TOTAL	1,375,908	141,604	8,350	-	1,525,862
INCREASE (DECREASE)	709,997	(148,175)	(8,350)		553,472
DEDUCT	24.055				04.055
PRIOR ACCRUED INTEREST	24,875	-	-	-	24,875
CURRENT NONADMITTED ASSETS	166,970	-	-	-	166,970
CHANGE IN NET UNREALIZED CAPITAL LOSS TOTAL	$\frac{15,383}{207,228}$	<u>-</u>	<u>-</u>	<u>-</u>	15,383 207,228
101741	201,220	_	_		201,220
ADD					
CURRENT ACCRUED INTEREST	38,132	_	_	_	38,132
PRIOR NONADMITTED ASSETS	79,611	-	-	-	79,611
TOTAL	117,743	-	-		117,743
EQUITY IN ASSETS OF ASSOCIATION	620,512	(148,175)	(8,350)		463,987
EQUIT IN ABBLIS OF ABBOURIE	020,512	(140,170)	(0,000)		400,907
CURRENT RESERVES					
UNEARNED PREMIUMS	4,327,700	_	_	_	4,327,700
UNPAID LOSSES	961,335	496,355	38,627	_	1,496,317
UNPAID LOSS EXPENSES	195,929	84,596	30,129	_	310,654
UNPAID ASSOCIATION EXPENSES	60,810	-	-	_	60,810
UNPAID TAXES & FEES	126,554	-	_	-	126,554
TOTAL	5,672,328	580,951	68,756	-	6,322,035
PRIOR RESERVES					
UNEARNED PREMIUMS	4,233,180	275,493	-	-	4,508,673
UNPAID LOSSES	524,659	546,680	38,627	-	1,109,966
UNPAID LOSSES EXPENSES	50,263	81,510	36,003	-	167,776
UNPAID ASSOCIATION EXPENSES	96,899	-	-	-	96,899
UNPAID TAXES & FEES	112,099	-	= = = = = = = = = = = = = = = = = = = =	-	112,099
TOTAL	5,017,100	903,683	74,630	<u>-</u>	5,995,413
NET CHANGE IN EQUITY	(\$34,716)	\$174,557	(\$2,476)	-	\$137,365

EQUITY ACCOUNT YTD PERIOD ENDED DECEMBER 31, 2017

ALLOCATED LOSS EXPENSE		POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
17.308						
NET REALIZED CAPITAL GAIN			(\$135,364)	(\$3,851)	-	
NET REALIZED CAPITAL GAIN		*	-	-	-	·
EXPENSIS PAID		*	-	-	-	,
EXPENSES PAID			(195 964)	(9.051)		
AUDITION	TOTAL	0,944,201	(155,504)	(5,651)	-	0,000,000
ALLOCATED LOSE EXPENSE	EXPENSES PAID					
ALLOCATED LOSS EXPENSE	LOSSES PAID	1,000,225	1,486,152	(19,894)	-	2,466,483
SURVEYS & UNDERWRITING RPTS 51,473	ALLOCATED LOSS EXPENSE	81,094	200,250	53,868	-	335,212
SURVEYS & UNDERWRITING RPTS	UNALLOCATED LOSS EXPENSE	129,282	235,113	17,794	-	382,189
SOARDS & BURRAUS	INSPECTION AND RATING ISO	39,415	-	_	-	39,415
Table	SURVEYS & UNDERWRITING RPTS	51,473	-	_	-	51,473
ASSOCIATION EXPENSES 2,717,024 -	BOARDS & BUREAUS	18,235	-	-	-	18,235
TAKES & FEES 19.202 19.202 19.002 19.0025 TOTAL 4,843,803 1,919,253 51,217 - 6,814,273 INCREASE (DECREASE) 4,100,448 (2,054,617) (55,068) - 1,990,763 INCREASE (DECREASE) 4,100,448 (2,054,617) (55,068) - 1,990,763 DEDUCT	COMMISSIONS	725,793	(11,464)	(342)	-	713,987
TOTAL 4,843,803 1,919,253 51.217 - 6,814,273 INCREASE (DECREASE) 4,100,448 (2,054,617) (55,068) - 1,990,763 DEDUCT PRIOR ACCRUED INTEREST - 27,591 - 27,591 CURRENT NONADMITTED ASSETS 166,970 166,970 TOTAL 166,970 2,591 - 194,561 ADD CURRENT ACCRUED INTEREST 38,132 8,81,32 PRIOR NONADMITTED ASSETS 152,600 - 152,600 CHANGE IN NET UNREALIZED CAPITAL GAIN 24,101 2, 24,101 TOTAL 62,233 152,600 - 214,833 EQUITY IN ASSETS OF ASSOCIATION 3,995,711 (1,929,608) (55,068) - 2,011,035 CURRENT RESERVES UNPAID LOSSE SYPENSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSSE SYPENSES 961,335 496,35 38,627 - 1,496,317 UNPAID LOSSE SYPENSES 961,335 496,35 38,627 - 1,496,317 UNPAID LOSSE SYPENSES 961,335 496,35 38,627 - 1,496,317 UNPAID LOSSES SYPENSES 961,335 496,35 38,627 - 1,496,317 UNPAID LOSSES EYPENSES 961,335 496,35 38,627 - 1,496,317 UNPAID LOSSES EYPENSES 961,335 496,35 38,627 - 1,496,317 UNPAID PRIMIUMS 4,27,700 60,810 UNPAID PRIMIUMS 4,27,700 60,810 UNPAID PRIMIUMS 4,27,700 126,554 UNPAID PRIMIUMS 4,27,700 60,810 UNPAID LOSSES EYPENSES 126,554 126,554 UNPAID LOSSES EXPENSES 126,554 126,554	ASSOCIATION EXPENSES	2,717,024	-	-	-	2,717,024
INCREASE (DECREASE)	TAXES & FEES	81,262	9,202	(209)	-	90,255
DEDUCT	TOTAL	4,843,803	1,919,253	51,217	-	6,814,273
PRIOR ACCRUED INTEREST 1 27,591 - 27,591 CURRENT NONADMITTED ASSETS 166,970 - - 166,976 TOTAL 166,970 27,591 - - 166,976 ADD CURRENT ACCRUED INTEREST 38,132 - - - 38,132 PRIOR NONADMITTED ASSETS - 152,600 - - 21,101 CHANGE IN NET UNREALIZED CAPITAL GAIN 21,101 - - - 21,101 TOTAL 62,233 152,600 - - 21,103 EQUITY IN ASSETS OF ASSOCIATION 3,995,711 (1,929,608) (55,068) - 2,011,035 CURRENT RESERVES CURRENT RESERVES UNEARNED PREMIUMS 4,327,700 - - - 4,327,700 UNPAID LOSSES 195,929 84,596 30,129 - 310,654 UNPAID ASSOCIATION EXPENSES 60,810 - - - 60,810 UNPAID TAXES & FEES 126,554 - <t< td=""><td>INCREASE (DECREASE)</td><td>4,100,448</td><td>(2,054,617)</td><td>(55,068)</td><td><u>-</u></td><td>1,990,763</td></t<>	INCREASE (DECREASE)	4,100,448	(2,054,617)	(55,068)	<u>-</u>	1,990,763
PRIOR ACCRUED INTEREST - 27,591 - 27,591 CURRENT NONADMITTED ASSETS 166,970 - - 166,976 TOTAL 166,970 27,591 - - 166,976 ADD CURRENT ACCRUED INTEREST 38,132 - - - 38,132 PRIOR NONADMITTED ASSETS - 152,600 - - 21,101 CHANGE IN NET UNREALIZED CAPITAL GAIN 21,101 - - - 21,101 TOTAL 62,233 152,600 - - 21,103 EQUITY IN ASSETS OF ASSOCIATION 3,995,711 (1,929,608) (55,068) - 2,011,035 CURRENT RESERVES CURRENT RESERVES UNFARNED PREMIUMS 4,327,700 - - - 4,327,700 UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID ASSOCIATION EXPENSES 961,835 496,355 38,627 - 1,496,317 UNPAID TAXES & FEES 152,654 <th< td=""><td>DEDLICE</td><td></td><td></td><td></td><td></td><td></td></th<>	DEDLICE					
CURRENT NONADMITTED ASSETS 166,970 - - - 166,970 166,970 175,591 - - 166,970 194,561 166,970 175,591 - - 194,561			97 F01			07 501
TOTAL 166,970 27,591 - - 194,561		100 070	27,591	-	-	·
ADD CURRENT ACCRUED INTEREST CHANGE IN NET UNREALIZED CAPITAL GAIN TOTAL CURRENT ASSETS CHANGE IN NET UNREALIZED CAPITAL GAIN TOTAL CURRENT RESERVES UNEARNED PREMIUMS CURRENT RESERVES UNPAID LOSSES CHANGE IN SECURIAR SOCIATION CURRENT RESERVES UNPAID LOSSES CURRENT RESERVES COUNTY OF THE WAS A STATE OF COUNTY OF THE WAS A STATE			- 97 501	<u>-</u>	<u>-</u>	
CURRENT ACCRUED INTEREST 38,132 - - 38,132 PRIOR NONADMITTED ASSETS - 152,600 - - 152,600 CHANGE IN NET UNREALIZED CAPITAL GAIN 24,101 - - - 24,101 TOTAL 62,233 152,600 - - 214,833 EQUITY IN ASSETS OF ASSOCIATION 3,995,711 (1,929,608) (55,068) - 2,011,035 CURRENT RESERVES UNEARNED PREMIUMS 4,327,700 - - - 4,327,700 UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID LOSSES EXPENSES 60,810 - - - 6,810 UNPAID TAXES & FEES 126,554 - - - 6,822,035 PRIOR RESERVES - 4,860,312 - - - 6,322,035 VINPAID LOSSES EXPENSES - 1,336,294 171,114 -	IOIAL	100,570	21,001	<u> </u>		134,301
PRIOR NONADMITTED ASSETS	ADD					
CHANGE IN NET UNREALIZED CAPITAL GAIN 24,101 - - - 21,101 TOTAL 62,233 152,600 - - 214,833 EQUITY IN ASSETS OF ASSOCIATION 3,995,711 (1,929,608) (55,068) - 2,011,035 CURRENT RESERVES UNEARNED PREMIUMS 4,327,700 - - - 4,327,700 UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID TAXES & FEES 126,554 - - - 60,810 VINPAID TAXES & FEES 126,554 - - - 63,322,035 PRIOR RESERVES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - <	CURRENT ACCRUED INTEREST	38,132	-	_	-	38,132
TOTAL 62,233 152,600 - - 214,833 EQUITY IN ASSETS OF ASSOCIATION 3,995,711 (1,929,608) (55,068) - 2,011,035 CURRENT RESERVES UNEARNED PREMIUMS 4,327,700 - - - 4,327,700 UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID ASSOCIATION EXPENSES 60,810 - - - 60,810 UNPAID TAXES & FEES 126,554 - - - 6,352,035 PRIOR RESERVES 126,554 - - - 6,322,035 PRIOR RESERVES 126,554 - - - 6,322,035 PRIOR RESERVES 15,672,328 580,951 68,756 - 6,322,035 PRIOR RESERVES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 -	PRIOR NONADMITTED ASSETS	-	152,600	-	-	152,600
EQUITY IN ASSETS OF ASSOCIATION 3,995,711 (1,929,608) (55,068) - 2,011,035 CURRENT RESERVES UNEARNED PREMIUMS 4,327,700 - - - 4,327,700 UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID ASSOCIATION EXPENSES 60,810 - - - 60,810 UNPAID TAXES & FEES 126,554 - - - 126,554 TOTAL 5,672,328 580,951 68,756 - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 - - 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - <td></td> <td>24,101</td> <td>-</td> <td>-</td> <td>-</td> <td>24,101</td>		24,101	-	-	-	24,101
CURRENT RESERVES UNEARNED PREMIUMS 4,327,700 - - - 4,327,700 UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID ASSOCIATION EXPENSES 60,810 - - - - 60,810 UNPAID TAXES & FEES 126,554 - - - 126,554 TOTAL 5,672,328 580,951 68,756 - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 - - - 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID LOSSES EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 155,226 TOTAL <td< td=""><td>TOTAL</td><td>62,233</td><td>152,600</td><td>-</td><td></td><td>214,833</td></td<>	TOTAL	62,233	152,600	-		214,833
UNEARNED PREMIUMS 4,327,700 - - - 4,327,700 UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID ASSOCIATION EXPENSES 60,810 - - - 60,810 UNPAID TAXES & FEES 126,554 - - - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 - - 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 74,952 TOTAL - 6,657,065 264,114 - 6,921,179	EQUITY IN ASSETS OF ASSOCIATION	3,995,711	(1,929,608)	(55,068)	<u>-</u>	2,011,035
UNEARNED PREMIUMS 4,327,700 - - 4,327,700 UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID ASSOCIATION EXPENSES 60,810 - - - 60,810 UNPAID TAXES & FEES 126,554 - - - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 - - 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 74,952 TOTAL - 6,657,065 264,114 - 6,921,179						
UNPAID LOSSES 961,335 496,355 38,627 - 1,496,317 UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID ASSOCIATION EXPENSES 60,810 60,810 UNPAID TAXES & FEES 126,554 126,554 TOTAL 5,672,328 580,951 68,756 - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 4,860,312 3,23,281 UNPAID LOSSES EXPENSES		4 207 700				4 227 700
UNPAID LOSS EXPENSES 195,929 84,596 30,129 - 310,654 UNPAID ASSOCIATION EXPENSES 60,810 - - - 60,810 UNPAID TAXES & FEES 126,554 - - - 126,554 TOTAL 5,672,328 580,951 68,756 - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 - - - 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 155,226 TOTAL - 6,657,065 264,114 - 6,921,179		, ,	406.255	- 20 6 97	-	· · · ·
UNPAID ASSOCIATION EXPENSES 60,810 - - - 60,810 UNPAID TAXES & FEES 126,554 - - - 126,554 TOTAL 5,672,328 580,951 68,756 - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 - - - 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 155,226 TOTAL - 6,657,065 264,114 - 6,921,179		•	•	· ·	-	· · · ·
UNPAID TAXES & FEES 126,554 - - - 126,554 TOTAL 5,672,328 580,951 68,756 - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 - - - 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 155,226 TOTAL - 6,657,065 264,114 - 6,921,179		•	04,090	50,129	-	,
TOTAL 5,672,328 580,951 68,756 - 6,322,035 PRIOR RESERVES UNEARNED PREMIUMS - 4,860,312 - - 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 155,226 TOTAL - 6,657,065 264,114 - 6,921,179		•	_	_	<u>-</u>	,
UNEARNED PREMIUMS - 4,860,312 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 74,952 UNPAID TAXES & FEES - 155,226 155,226 TOTAL - 6,657,065 264,114 - 6,921,179			580,951	68,756	-	6,322,035
UNEARNED PREMIUMS - 4,860,312 4,860,312 UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 74,952 UNPAID TAXES & FEES - 155,226 155,226 TOTAL - 6,657,065 264,114 - 6,921,179		· · · · · · · · · · · · · · · · · · ·	,	, , , , , , , , , , , , , , , , , , ,	=	· · · · · · · · · · · · · · · · · · ·
UNPAID LOSSES - 1,336,294 171,114 - 1,507,408 UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 155,226 TOTAL - 6,657,065 264,114 - 6,921,179						
UNPAID LOSSES EXPENSES - 230,281 93,000 - 323,281 UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 155,226 TOTAL - 6,657,065 264,114 - 6,921,179		-		-	-	4,860,312
UNPAID ASSOCIATION EXPENSES - 74,952 - - 74,952 UNPAID TAXES & FEES - 155,226 - - 155,226 TOTAL - 6,657,065 264,114 - 6,921,179		-	· · ·	· ·	-	
UNPAID TAXES & FEES TOTAL - 155,226 155,226 - 6,657,065 264,114 - 6,921,179		-	•	93,000	-	,
TOTAL - 6,657,065 264,114 - 6,921,179		-	*	-	-	·
			,	-	-	
NET CHANGE IN EQUITY (\$1,676,617) \$4,146,506 \$140,290 - \$2,610,179	TOTAL		6,657,065	264,114		6,921,179
	NET CHANGE IN EQUITY	(\$1,676,617)	\$4,146,506	\$140,290	-	\$2,610,179

UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING DECEMBER 31, 2017

Prior Unearned Reserve Change in Unearned Premium Reserve Net Premium Earned Losses Paid Less Salvage & Subrogation Net Losses Paid Current Loss Reserve	,327,700 ,508,673 	\$2,034,192 180,973 515,104 393	\$2,215,165
Prior Unearned Reserve Change in Unearned Premium Reserve Net Premium Earned Losses Paid Less Salvage & Subrogation Net Losses Paid Current Loss Reserve Prior Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Total Loss Exp. Incurred Total Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve Prior Reserve		515,104	\$ 2 215 165
Change in Unearned Premium Reserve Net Premium Earned Losses Paid Less Salvage & Subrogation Net Losses Paid Current Loss Reserve Prior Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Total Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		515,104	\$2 215 16 5
Net Premium Earned Losses Paid Less Salvage & Subrogation Net Losses Paid Current Loss Reserve Prior Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Total Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Total Loss & Fees Paid Current Reserve Prior Reserve		515,104	\$2 215 165
Losses Paid Less Salvage & Subrogation Net Losses Paid Current Loss Reserve Prior Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss Exp. Incurred Total Loss & Loss Exp. Incurred Total Loss & Fees Paid Current Reserve Prior Reserve		,	\$2 215 165
Less Salvage & Subrogation Net Losses Paid Current Loss Reserve Prior Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Change in Loss Exp. Reserve Total Loss Exp. Incurred Total Loss & Loss Exp. Incurred Total Loss & Fees Paid Current Reserve Prior Reserve		,	Ψ=,=10,100
Current Loss Reserve 1 Prior Loss Reserve 1 Change in Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Current Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		303	
Current Loss Reserve Prior Loss Reserve Change in Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Total Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve			
Prior Loss Reserve Change in Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		514,711	
Change in Loss Reserve Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Total Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve	,496,317		
Net Losses Incurred Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Total Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve	,109,966		
Allocated Loss Exp. Paid Unallocated Loss Exp. Paid Total Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		386,351	001.000
Unallocated Loss Exp. Paid Total Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		20.002	901,062
Total Loss Exp. Paid Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		60,096	
Current Loss Exp. Reserve Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		84,780	
Prior Loss Exp. Reserve Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		144,876	
Change in Loss Exp. Reserve Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve	310,654		
Net Loss Exp. Incurred Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve	167,776	- 10 0 - 0	
Total Loss & Loss Exp. Incurred Taxes & Fees Paid Current Reserve Prior Reserve		142,878	
Taxes & Fees Paid Current Reserve Prior Reserve			287,754
Current Reserve Prior Reserve		(4.00.1)	\$1,188,816
Prior Reserve		(1,034)	
	126,554		
Change in Reserve for Taxes & Fees	112,099		
		14,455	10.401
Net Taxes & Fees Incurred			13,421
Commissions Expense Paid		166,467	
Board Bureaus & Inspections Paid		19,553	
Other Operating Exp. Paid		681,289	
Total Underwriting Exp. Paid	00.010	867,309	
Current Reserve	60,810		
Prior Reserve	96,899	(24.000)	
Change in Other Underwriting Exp. Reserve		(36,089)	001 000
Other Underwriting Exp. Incurred			831,220
Total Other Underwriting Exp. Incurred Total Loss & Underwriting Exp. Incurred			844,641
Underwriting Exp. Incurred Underwriting Gain			\$2,033,457
_		9F 010	\$181,708
Net Investment Income Received Current Accrued Interest	20 120	35,910	
	38,132		
Prior Accrued Interest Change in Accrued Interest	24,875	19 9 <i>57</i>	
Change in Accrued Interest Net Investment Income Earned		13,257	49,167
Net Realized Capital Gain Net Investment Gain			5,088 54,255
Othe Income (includes installment service fees)			04,400
Net Gain			4,144

UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING DECEMBER 31, 2017

	Y	12-31-17 EAR-TO-DATE	
Premiums Written		\$8,645,921	
Current Unearned Reserve	4,327,700		
Prior Unearned Reserve	4,860,312		
Change in Unearned Premium Reserve		532,612	
Net Premium Earned			\$9,178,533
Losses Paid		2,774,241	
Less Salvage & Subrogation		307,758	
Net Losses Paid		2,466,483	
Current Loss Reserve	1,496,317		
Prior Loss Reserve	1,507,408	(, , , , , ,)	
Change in Loss Reserve	_	(11,091)	0.455.000
Net Losses Incurred		00 - 010	2,455,392
Allocated Loss Exp. Paid		335,212	
Unallocated Loss Exp. Paid		382,189	
Total Loss Exp. Paid	210.074	717,401	
Current Loss Exp. Reserve	310,654		
Prior Loss Exp. Reserve	323,281	(10.007)	
Change in Loss Exp. Reserve Net Loss Exp. Incurred	_	(12,627)	704 774
Total Loss & Loss Exp. Incurred			\$3,160,166
Taxes & Fees Paid		$90,\!255$	\$3,100,100
Current Reserve	196 554	90,200	
Prior Reserve	126,554		
Change in Reserve for Taxes & Fees	155,226	(28,672)	
Net Taxes & Fees Incurred	_	(20,072)	61,583
Commissions Expense Paid		713,987	01,000
Board Bureaus & Inspections Paid		109,123	
Other Operating Exp. Paid		2,717,024	
Total Underwriting Exp. Paid	<u> </u>	3,540,134	
Current Reserve	60,810	0,010,101	
Prior Reserve	74,952		
Change in Other Underwriting Exp. Reserve	. 1,002	(14,142)	
Other Underwriting Exp. Incurred	_	(,)	3,525,992
Total Other Underwriting Exp. Incurred			3,587,575
Total Loss & Underwriting Exp. Incurred			\$6,747,741
Underwriting Gain			\$2,430,792
Net Investment Income Received		137,061	. ,
Current Accrued Interest	38,132	•	
Prior Accrued Interest	27,591		
Change in Accrued Interest		10,541	
Net Investment Income Earned			147,602
Net Realized Capital Gain			4,746
Net Investment Gain			152,348
Othe Income (includes installment service fees)			17,308
Net Gain			\$2,600,448

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING DECEMBER 31, 2017

	POLICY YEAR	POLICY YEAR	POLICY YEAR	POLICY YEAR	
	2017	2016	$\boldsymbol{2015}$	2014	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$1,486,652	(\$4,862)	-	-	\$1,481,790
ALLIED	546,680	(1,709)	-	-	544,971
CRIME	7,431	-	-	-	7,431
TOTAL	2,040,763	(6,571)	-	<u>-</u>	2,034,192
CURRENT UNEARNED PREMIUM RESERVE					
@ 12-31-17					
FIRE	3,122,368	-	-	-	3,122,368
ALLIED	1,192,692	-	-	-	1,192,692
CRIME	12,640	-	-	-	12,640
TOTAL	4,327,700	-	-	<u>-</u>	4,327,700
PRIOR UNEARNED PREMIUM RESERVE					
@ 09-30-17					
FIRE	3,038,000	200,469	-	-	3,238,469
ALLIED	1,184,828	74,307	-	-	$1,\!259,\!135$
CRIME	10,352	717	-	-	11,069
TOTAL	4,233,180	275,493	-	<u> </u>	4,508,673
EARNED PREMIUM					
FIRE	1,402,284	\$195,607	-	-	1,597,891
ALLIED	538,816	72,598	-	-	611,414
CRIME	5,143	717	-	-	5,860
TOTAL	\$1,946,243	\$268,922	-	-	\$2,215,165

^{*}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.

STATISTICAL REPORT ON PREMIUMS YTD PERIOD ENDING DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS	5				
FIRE	\$6,343,587	(\$101,998)	(\$3,147)	-	\$6,238,442
ALLIED	2,418,204	(32,250)	(704)	-	2,385,250
CRIME	23,345	(1,116)	-	-	22,229
TOTAL	8,785,136	(135,364)	(3,851)	<u>-</u> _	8,645,921
CURRENT UNEARNED PREMIUN	M RESERVE				
@ 12-31-17					
FIRE	3,122,368	-	-	-	3,122,368
ALLIED	1,192,692	-	-	-	1,192,692
CRIME	12,640	_	-	-	12,640
TOTAL	4,327,700	-	-		4,327,700
PRIOR UNEARNED PREMIUM @ 12-31-16	RESERVE				
FIRE	-	3,500,757	-	-	3,500,757
ALLIED	-	1,346,195	-	-	1,346,195
CRIME	<u>-</u>	13,360	-	-	13,360
TOTAL	-	4,860,312	-	<u>-</u>	4,860,312
EARNED PREMIUM					
FIRE	3,221,219	3,398,759	(3,147)	-	6,616,831
ALLIED	1,225,512	1,313,945	(704)	-	2,538,753
CRIME	10,705	12,244	-	-	22,949
TOTAL	\$4,457,436	4,724,948	(\$3,851)	-	\$9,178,533

^{*}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 eight quarters:

		1-4 Family Tenant-				1-4 Family Tenant-	
Cor	<u>mmercial</u>	Occupied	Total TRIA	<u>Co</u> 1	<u>nmercial</u>	Occupied	Total TRIA
1Q16	\$99,036	\$784,672	\$883,708	1Q17	\$86,398	\$735,901	\$822,299
2Q16	\$96,862	\$768,516	\$865,378	2Q17	\$83,826	\$722,303	\$806,129
3Q16	\$94,643	\$769,640	\$864,283	3Q17	\$81,319	\$709,450	\$790,769
4Q16	\$91,374	\$758,739	\$850,113	4Q17	\$77,910	\$704,626	\$782,536

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.

STATISTICAL REPORT ON LOSSES QTD PERIOD ENDED DECEMBER 31, 2017

		POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
PAID LOSSES						
Net of Salvage & Subroga	ation Received					
FIRE		\$367,208	\$101,231	\$2,436	-	\$470,875
ALLIED		41,000	3,011	(175)	-	43,836
CRIME			-	-	-	
	TOTAL	408,208	104,242	2,261		514,711
CURRENT CASE BASIS I	RESERVES (12-31-17)					
FIRE		413,506	440,500	38,627	_	892,633
ALLIED		90,230	32,500	-	_	122,730
CRIME		-	- -	_	_	,· · · ·
	TOTAL	503,736	473,000	38,627		1,015,363
CURRENT I.B.N.R. RESE	RVES (12-31-17)					
FIRE	20,7 = (22 32 20)	375,633	21,750	_	_	397,383
ALLIED		81,966	1,605	_	_	83,571
CRIME		-	_,	_	_	-
	TOTAL	457,599	23,355	-		480,954
PRIOR LOSS RESERVES	(09-30-17)					
(Including I.B.N.R. Reser	•					
FIRE		479,767	541,166	38,627	_	1,059,560
ALLIED		44,892	5,514	-	_	50,406
CRIME		, -	-	_	_	-
	TOTAL	524,659	546,680	38,627	-	1,109,966
INCURRED LOSSES						
FIRE		676,580	22,315	2,436	_	701,331
ALLIED		168,304	31,602	(175)	_	199,731
CRIME		-	-	-	_	
	TOTAL	\$844,884	\$53,917	\$2,261	-	\$901,062

STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED DECEMBER 31, 2017

		POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
PAID LOSSES		2017	2010	2019	2014	IOIAL
Net of Salvage & Subrogat	ion Possivad					
FIRE	ion Received	\$929,880	¢1 959 501	(\$129,322)		\$2,053,059
ALLIED		70,345	$$1,252,501 \\ 233,651$		-	
CRIME		70,345	255,691	109,428	-	413,424
CRIME	TOTAL	1,000,225	1,486,152	(19,894)	-	2,466,483
	IOIAL	1,000,220	1,400,102	(19,094)		2,400,400
CURRENT CASE BASIS RI	ESERVES (12-31-17)					
FIRE	,	413,506	440,500	38,627	_	892,633
ALLIED		90,230	32,500	-	_	122,730
CRIME		-	-	_	_	,
	TOTAL	503,736	473,000	38,627		1,015,363
CURRENT I.B.N.R. RESER	EVES (12-31-17)					
FIRE	(== == = = ,	375,633	21,750	_	_	397,383
ALLIED		81,966	1,605	_	_	83,571
CRIME		-	-	_	_	-
	TOTAL	457,599	23,355	-	<u>-</u>	480,954
PRIOR LOSS RESERVES ((12-31-16)					
(Including I.B.N.R. Reserve	•					
FIRE		_	1,255,147	78,261	_	1,333,408
ALLIED		_	81,147	92,853	_	174,000
CRIME		_	-	-	_	
	TOTAL	-	1,336,294	171,114		1,507,408
INCURRED LOSSES						
FIRE		1,719,019	459,604	(168,956)	_	2,009,667
ALLIED		242,541	186,609	16,575	_	445,725
CRIME		242,041	100,003	10,070	_	-
CIMINIT	TOTAL	\$1,961,560	\$646,213	(\$152,381)	<u> </u>	\$2,455,392

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
LOSS EXPENSES PAID					
(ALAE AND ULAE)					
FIRE	\$78,477	\$33,968	\$3,360	-	\$115,805
ALLIED	21,394	4,739	2,938	-	29,071
CRIME	_	-	-	-	-
TOTAL	99,871	38,707	6,298	<u> </u>	144,876
CURRENT LOSS EXPENSE RESERVES					
@ 12-31-17	100 004	70 709	20.100		200.740
FIRE ALLIED	160,834	78,783	30,129	-	269,746
CRIME	35,095	5,813	-	-	40,908
TOTAL	195,929	84,596	30,129	<u> </u>	310,654
PRIOR LOSS EXPENSE RESERVES @ 09-30-17					
FIRE	45,962	80,688	36,003	-	162,653
ALLIED	4,301	822	-	-	5,123
CRIME		-	-	-	-
TOTAL	50,263	81,510	36,003	<u>-</u>	167,776
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	193,349	32,063	(2,514)	-	222,898
ALLIED	52,188	9,730	2,938	-	64,856
CRIME	<u> </u>	<u> </u>	-		
TOTAL	\$245,537	\$41,793	\$424	-	\$287,754

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
LOSS EXPENSES PAID					
(ALAE AND ULAE)					
FIRE	\$160,146	\$322,501	\$41,869	-	\$524,516
ALLIED	50,230	112,862	29,793	-	192,885
CRIME	-	-	-	<u>-</u>	-
TOTAL	210,376	435,363	71,662		717,401
CURRENT LOSS EXPENSE RESERVES					
@ 12-31-17 FIRE	100 094	70 700	20.100		200 740
ALLIED	160,834 35,095	78,783 5,813	30,129	-	$269,746 \\ 40,908$
CRIME	55,0 9 5	5,613	<u>-</u>	<u>-</u>	40,906
TOTAL	195,929	84,596	30,129		310,654
PRIOR LOSS EXPENSE RESERVES					
@ 12-31-16					
FIRE	-	216,297	42,535	-	258,832
ALLIED	-	13,984	$50,\!465$	-	64,449
CRIME	-	- 220 201	-	-	-
TOTAL	-	230,281	93,000		323,281
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	320,980	184,987	29,463	-	535,430
ALLIED	85,325	104,691	(20,672)	-	169,344
CRIME		-	-	<u>-</u>	-
TOTAL	\$406,305	\$289,678	\$8,791	<u>-</u>	\$704,774