



NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION

Statutory Financial Statements
December 31, 2013

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Financial Statements

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NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
BALANCE SHEET
AS OF DECEMBER 31, 2013

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	2,433,509	0	0	2,433,509
INVESTMENTS	48,095,055	0	0	48,095,055
INTEREST INCOME DUE OR ACCRUED	222,536	0	0	222,536
FIXED ASSETS	90,102	0	(90,102)	0
DATA PROCESSING EQUIPMENT	247,760	0	(37,341)	210,419
ACCOUNTS RECEIVABLE - CPIP PLAN	776,197	0	0	776,197
ACCOUNTS RECEIVABLE - OTHER	2,757,871	0	0	2,757,871
ACCOUNTS RECEIVABLE - SUBROGATION	208	0	(208)	0
ACCOUNTS RECEIVABLE - COMMISSION	7,021	0	(6,345)	676
PREPAID EXPENSES	293,716	0	(293,716)	0
TOTAL ASSETS	54,923,975	0	(427,712)	54,496,263
LIABILITIES & MEMBERS' SURPLUS				
LIABILITIES				
ACCOUNTS PAYABLE				106,418
PAYROLL PAYABLE				562
PREMIUM SUSPENSE				400,151
COMMISSION PAYABLE				733,682
ACCRUAL-PREMIUM TAX				456,114
ACCRUAL-POST RETIREMENT				1,120,757
ACCRUAL-PENSION				85,603
ACCRUAL-RENT				74,725
PREPAID PREMIUMS				1,103,692
UNCLAIMED CHECKS				563,802
TOTAL LIABILITIES				4,645,506
RESERVES FOR				
UNPAID LOSSES (INCL. IBNR)				3,216,272
UNPAID LAE RESERVES				409,399
UNEARNED PREMIUMS				26,953,619
TOTAL RESERVES				30,579,290
MEMBERS' SURPLUS				19,271,467
TOTAL LIABILITIES & MEMBERS' SURPLUS				54,496,263

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
INCOME STATEMENT AND MEMBERS' ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2013

	QUARTER TO DATE	YEAR TO DATE
UNDERWRITING INCOME		
PREMIUMS EARNED	12,963,795	46,742,663
CEDED REINSURANCE PREMIUM	2,490,968	10,854,921
NET PREMIUMS EARNED	10,472,827	35,887,742
DEDUCTIONS		
LOSSES INCURRED	4,912,844	17,282,538
LOSS EXPENSE INCURRED	955,989	2,151,258
OPERATING EXPENSE INCURRED	2,981,919	12,420,207
PREMIUM TAXES	354,805	1,474,974
TOTAL DEDUCTIONS	9,205,557	33,328,977
OTHER INCOME		
MISCELLANEOUS INCOME	29,013	96,178
NET UNDERWRITING GAIN OR (LOSS)	1,296,283	2,654,943
INVESTMENT INCOME		
INVESTMENT INCOME	(216,825)	146,252
NET INCOME OR (LOSS)	1,079,458	2,801,195
MEMBERS' ACCOUNT		
MEMBERS' SURPLUS (PRIOR PERIOD)	18,300,590	(5,703,115)
NET INCOME OR (LOSS)	1,079,458	2,801,195
CHANGE IN ASSETS NOT ADMITTED	(281,754)	(236,573)
ASSESSMENTS OR (DISTRIBUTIONS)	0	22,236,787
MINIMUM PENSION LIABILITY	221,614	221,614
UNCLAIMED BALANCES	(48,441)	(48,441)
NET CHANGE IN MEMBERS' SURPLUS	970,877	24,974,582
MEMBERS' SURPLUS (CURRENT PERIOD)	19,271,467	19,271,467

The Aggregate Liability for the Association as of December 31, 2013 is \$11,234,245,722.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2013

QUARTER TO DATE

	2013	2012 SP ¹	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED													
PREMIUMS WRITTEN	12,721,714	(14,001)	(1,955)	0	0	0	0	0	0	0	0	0	12,705,758
CEDED REINSURANCE	(2,490,968)	0	0	0	0	0	0	0	0	0	0	0	(2,490,968)
INTEREST RECEIVED	(216,825)	0	0	0	0	0	0	0	0	0	0	0	(216,825)
MISCELLANEOUS INCOME	29,013	0	0	0	0	0	0	0	0	0	0	0	29,013
TOTAL INCOME	10,042,933	(14,001)	(1,955)	0	0	0	0	0	0	0	0	0	10,026,977
EXPENSES PAID													
LOSSES	3,299,690	254,590	154,600	2,325	0	0	0	0	0	0	0	0	3,711,205
LOSS ADJUSTMENT EXPENSES	636,533	32,670	23,930	1,680	200	77	0	0	0	0	0	0	695,090
COMMISSION	1,888,269	(2,100)	(293)	0	0	0	0	0	0	0	0	0	1,885,876
PREMIUM TAX	354,805	0	0	0	0	0	0	0	0	0	0	0	354,805
ADMINISTRATIVE EXPENSES	1,096,043	0	0	0	0	0	0	0	0	0	0	0	1,096,043
TOTAL EXPENSES PAID	7,275,340	285,160	178,237	4,005	200	77	0	0	0	0	0	0	7,743,018
NET CASH CHANGE	2,767,594	(299,161)	(180,192)	(4,005)	(200)	(77)	0	0	0	0	0	0	2,283,959
RESERVES:													
DEDUCT: (CURRENT PERIOD)													
LOSSES (INCL. IBNR.)	2,100,254	948,037	105,157	62,824	0	0	0	0	0	0	0	0	3,216,272
LOSS ADJUSTMENT EXPENSES	308,256	85,985	9,489	5,669	0	0	0	0	0	0	0	0	409,399
UNEARNED PREMIUMS	26,953,619	0	0	0	0	0	0	0	0	0	0	0	26,953,619
ADD:(PRIOR PERIOD)													
LOSSES (INCL. IBNR)	1,475,716	283,909	233,933	21,075	0	0	0	0	0	0	0	0	2,014,633
LOSS ADJUSTMENT EXPENSES	108,691	20,975	17,275	1,559	0	0	0	0	0	0	0	0	148,500
UNEARNED PREMIUMS	26,009,157	1,202,499	0	0	0	0	0	0	0	0	0	0	27,211,656
NET RESERVE CHANGE	(1,768,565)	473,361	136,562	(45,859)	0	0	0	0	0	0	0	0	(1,204,501)
NET OTHER CHANGES													
MINIMUM PENSION LIABILITY	221,614	0	0	0	0	0	0	0	0	0	0	0	221,614
ASSETS NOT ADMITTED	(281,754)	0	0	0	0	0	0	0	0	0	0	0	(281,754)
TOTAL NET OTHER CHANGES	(60,140)	0	0	0	0	0	0	0	0	0	0	0	(60,140)
ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0	0	0
UNCLAIMED BALANCES	0	0	0	0	0	(48,441)	0	0	0	0	0	0	(48,441)
CHANGE IN MEMBERS' SURPLUS	938,889	174,200	(43,630)	(49,864)	(200)	(48,518)	0	0	0	0	0	0	970,877

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2013

	YEAR TO DATE												
	2013	2012 SP ¹	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED													
PREMIUMS WRITTEN	53,244,709	(59,842)	(367,746)	0	0	0	0	0	0	0	0	0	52,817,121
CEDED REINSURANCE	(7,780,577)	0	(3,074,344)	0	0	0	0	0	0	0	0	0	(10,854,921)
INTEREST RECEIVED	146,252	0	0	0	0	0	0	0	0	0	0	0	146,252
MISCELLANEOUS INCOME	96,178	0	0	0	0	0	0	0	0	0	0	0	96,178
TOTAL INCOME	45,706,562	(59,842)	(3,442,090)	0	0	0	0	0	0	0	0	0	42,204,630
EXPENSES PAID													
LOSSES	7,659,637	3,309,750	6,696,439	160,249	9,673	(21,433)	0	0	0	0	0	0	17,814,315
LOSS ADJUSTMENT EXPENSES	1,331,751	204,534	445,480	42,754	4,534	370	0	0	0	0	0	0	2,029,421
COMMISSION	8,100,601	(8,976)	(55,162)	0	0	0	0	0	0	0	0	0	8,036,463
PREMIUM TAX	1,474,974	0	0	0	0	0	0	0	0	0	0	0	1,474,974
ADMINISTRATIVE EXPENSES	4,383,744	0	0	0	0	0	0	0	0	0	0	0	4,383,744
TOTAL EXPENSES PAID	22,950,707	3,505,308	7,086,757	203,003	14,207	(21,063)	0	0	0	0	0	0	33,738,917
NET CASH CHANGE	22,755,856	(3,565,150)	(10,528,847)	(203,003)	(14,207)	21,063	0	0	0	0	0	0	8,465,713
RESERVES:													
DEDUCT: (CURRENT PERIOD)													
LOSSES (INCL. IBNR.)	2,100,254	948,037	105,157	62,824	0	0	0	0	0	0	0	0	3,216,272
LOSS ADJUSTMENT EXPENSES	308,256	85,985	9,489	5,669	0	0	0	0	0	0	0	0	409,399
UNEARNED PREMIUMS	26,953,619	0	0	0	0	0	0	0	0	0	0	0	26,953,619
ADD: (PRIOR PERIOD)													
LOSSES (INCL. IBNR)	0	1,760,999	1,704,622	204,950	29,198	48,280	0	0	0	0	0	0	3,748,049
LOSS ADJUSTMENT EXPENSES	0	138,579	125,495	17,803	2,142	3,543	0	0	0	0	0	0	287,562
UNEARNED PREMIUMS	0	8,779,054	12,100,107	0	0	0	0	0	0	0	0	0	20,879,161
NET RESERVE CHANGE	(29,362,129)	9,644,610	13,815,578	154,260	31,340	51,823	0	0	0	0	0	0	(5,664,518)
NET OTHER CHANGES													
MINIMUM PENSION LIABILITY	221,614	0	0	0	0	0	0	0	0	0	0	0	221,614
ASSETS NOT ADMITTED	(236,573)	0	0	0	0	0	0	0	0	0	0	0	(236,573)
TOTAL NET OTHER CHANGES	(14,959)	0	0	0	0	0	0	0	0	0	0	0	(14,959)
ASSESSMENTS	0	0	0	20,370,865	1,865,922	0	0	0	0	0	0	0	22,236,787
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0	0	0
UNCLAIMED BALANCES	0	0	0	0	0	(48,441)	0	0	0	0	0	0	(48,441)
CHANGE IN MEMBERS' SURPLUS	(6,621,232)	6,079,460	3,286,731	20,322,122	1,883,055	24,445	0	0	0	0	0	0	24,974,582

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
AS OF DECEMBER 31, 2013

	2013	2012 SP ¹	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED													
PREMIUMS WRITTEN	53,244,709	10,062,027	34,178,764	25,652,128	25,870,913	25,907,860	27,028,619	27,763,765	25,720,292	22,825,166	26,235,796	20,357,754	324,847,793
CEDED REINSURANCE	(7,780,577)	0	(11,781,803)	(11,874,590)	(10,479,060)	(7,223,316)	(7,122,013)	(2,973,092)	0	0	0	0	(59,234,451)
INTEREST RECEIVED	146,252	132,903	853,131	1,502,084	1,087,329	1,176,278	1,366,204	1,420,062	974,043	418,985	168,902	218,827	9,465,000
MISCELLANEOUS INCOME	96,178	(2,608)	(4,338)	32,118	29	7,794	5,940	11,056	(6,465)	(13,041)	(43,556)	2,946	86,053
TOTAL INCOME	45,706,562	10,192,322	23,245,754	15,311,740	16,479,211	19,868,616	21,278,750	26,221,791	26,687,870	23,231,110	26,361,142	20,579,527	275,164,395
EXPENSES PAID													
LOSSES	7,659,637	3,512,659	14,077,429	29,281,428	14,146,966	9,512,547	10,071,811	9,602,525	9,391,473	11,903,208	12,872,292	17,813,702	149,845,677
LOSS ADJUSTMENT EXPENSES	1,331,751	331,668	1,171,688	3,219,577	1,208,108	691,277	691,453	674,186	1,027,784	1,193,396	1,142,507	1,932,459	14,615,852
COMMISSION	8,100,601	1,489,286	5,070,837	3,790,105	3,816,885	3,815,409	3,987,012	4,070,567	3,777,738	3,296,157	3,803,425	2,956,416	47,974,438
PREMIUM TAX	1,474,974	292,140	952,649	697,226	706,604	714,852	744,613	743,482	699,572	701,486	655,512	583,115	8,966,225
ADMINISTRATIVE EXPENSES	4,383,744	1,020,633	2,762,867	2,413,922	2,270,960	2,428,623	2,450,882	2,011,767	3,033,088	3,118,977	3,074,619	3,018,670	31,988,752
TOTAL EXPENSES PAID	22,950,707	6,646,386	24,035,470	39,402,258	22,149,523	17,162,708	17,945,771	17,102,527	17,929,655	20,213,224	21,548,355	26,304,362	253,390,944
NET CASH CHANGE	22,755,856	3,545,936	(789,716)	(24,090,518)	(5,670,312)	2,705,908	3,332,979	9,119,264	8,758,215	3,017,886	4,812,787	(5,724,835)	21,773,451
RESERVES:													
DEDUCT: (CURRENT PERIOD)													
LOSSES (INCL. IBNR.)	2,100,254	948,037	105,157	62,824	0	0	0	0	0	0	0	0	3,216,272
LOSS ADJUSTMENT EXPENSES	308,256	85,985	9,489	5,669	0	0	0	0	0	0	0	0	409,399
UNEARNED PREMIUMS	26,953,619	0	0	0	0	0	0	0	0	0	0	0	26,953,619
RESERVES	29,362,129	1,034,022	114,646	68,493	0	0	0	0	0	0	0	0	30,579,290
NET OTHER CHANGES													
ASSETS NOT ADMITTED	(236,573)	(91,491)	(3,311)	102,126	55,667	139,644	(137,890)	(130,305)	4,470	4,481	158,368	(164,952)	(299,766)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0	0	(387,591)	69,869	0	(317,722)
MINIMUM PENSION LIABILITY	221,614	(23,952)	(78,446)	(49,606)	97,618	(191,430)	0	0	0	0	(27,883)	39,635	(12,450)
TOTAL NET OTHER CHANGES	(14,959)	(115,443)	(81,757)	52,520	153,285	(51,786)	(137,890)	(130,305)	4,470	(383,110)	200,354	(125,317)	(629,938)
ASSESSMENTS	0	0	0	20,370,865	1,865,922	0	0	5,943,196	0	0	0	17,748,447	45,928,430
DISTRIBUTIONS	0	0	0	0	0	0	0	(5,943,196)	(10,690)	(4,664)	(11,615)	(11,203,805)	(17,173,970)
UNCLAIMED BALANCES	0	0	0	0	0	(48,441)	0	0	0	0	0	0	(48,441)
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0	0	0	14,917	(13,692)	1,225
MEMBERS' SURPLUS	(6,621,232)	2,396,471	(986,119)	(3,735,626)	(3,651,105)	2,605,681	3,195,089	8,988,959	8,751,995	2,630,112	5,016,443	680,798	19,271,467

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
AS OF DECEMBER 31, 2013

	QUARTER TO DATE				YEAR TO DATE			
	2013	2012 SP ⁺	2012	TOTAL	2013	2012 SP ⁺	2012	TOTAL
PREMIUMS WRITTEN								
RESIDENTIAL - FIRE	5,871,696	(2,444)	(1,019)	5,868,233	24,501,029	(94,524)	(206,267)	24,200,238
RESIDENTIAL - EC	6,433,992	(11,272)	(936)	6,421,784	26,859,533	(17,441)	(137,728)	26,704,364
COMMERCIAL - FIRE	151,509	(92)	0	151,417	650,770	30,474	(6,568)	674,676
COMMERCIAL - EC	170,284	(167)	0	170,117	846,607	19,252	(15,924)	849,935
CRIME - RESIDENTIAL	94,233	(26)	0	94,207	386,378	2,397	(1,195)	387,580
CRIME - COMMERCIAL	0	0	0	0	392	0	(64)	328
TOTAL	12,721,714	(14,001)	(1,955)	12,705,758	53,244,709	(59,842)	(367,746)	52,817,121
UNEARNED PREMIUMS (PRIOR PERIOD)								
RESIDENTIAL - FIRE	11,837,671	570,951	0	12,408,622	0	4,200,036	5,558,193	9,758,229
RESIDENTIAL - EC	13,261,312	579,618	0	13,840,930	0	4,265,574	5,985,787	10,251,361
COMMERCIAL - FIRE	306,429	18,565	0	324,994	0	102,685	196,401	299,086
COMMERCIAL - EC	423,633	23,426	0	447,059	0	139,880	254,778	394,658
CRIME - RESIDENTIAL	179,900	9,939	0	189,839	0	70,879	104,611	175,490
CRIME - COMMERCIAL	212	0	0	212	0	0	337	337
TOTAL	26,009,157	1,202,499	0	27,211,656	0	8,779,054	12,100,107	20,879,161
UNEARNED PREMIUMS (CURRENT PERIOD)								
RESIDENTIAL - FIRE	12,296,190	0	0	12,296,190	12,296,190	0	0	12,296,190
RESIDENTIAL - EC	13,757,256	0	0	13,757,256	13,757,256	0	0	13,757,256
COMMERCIAL - FIRE	309,598	0	0	309,598	309,598	0	0	309,598
COMMERCIAL - EC	403,021	0	0	403,021	403,021	0	0	403,021
CRIME - RESIDENTIAL	187,438	0	0	187,438	187,438	0	0	187,438
CRIME - COMMERCIAL	114	0	0	114	114	0	0	114
TOTAL	26,953,619	0	0	26,953,619	26,953,619	0	0	26,953,619
EARNED PREMIUMS								
RESIDENTIAL - FIRE	5,413,177	568,507	(1,019)	5,980,665	12,204,839	4,105,512	5,351,926	21,662,277
RESIDENTIAL - EC	5,938,048	568,346	(936)	6,505,458	13,102,277	4,248,133	5,848,059	23,198,469
COMMERCIAL - FIRE	148,340	18,473	0	166,813	341,172	133,159	189,833	664,164
COMMERCIAL - EC	190,896	23,259	0	214,155	443,586	159,132	238,854	841,572
CRIME - RESIDENTIAL	86,695	9,913	0	96,608	198,940	73,276	103,416	375,632
CRIME - COMMERCIAL	98	0	0	98	278	0	273	551
TOTAL	11,777,252	1,188,498	(1,955)	12,963,795	26,291,090	8,719,212	11,732,361	46,742,663
CEDED REINSURANCE PREMIUM								
RESIDENTIAL - FIRE	0	0	0	0	0	0	0	0
RESIDENTIAL - EC	2,401,812	0	0	2,401,812	7,502,506	0	2,966,472	10,468,978
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	89,156	0	0	89,156	278,071	0	107,872	385,943
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,490,968	0	0	2,490,968	7,780,577	0	3,074,344	10,854,921
NET EARNED PREMIUMS								
RESIDENTIAL - FIRE	5,413,177	568,507	(1,019)	5,980,665	12,204,839	4,105,512	5,351,926	21,662,277
RESIDENTIAL - EC	3,536,236	568,346	(936)	4,103,646	5,599,771	4,248,133	2,881,587	12,729,491
COMMERCIAL - FIRE	148,340	18,473	0	166,813	341,172	133,159	189,833	664,164
COMMERCIAL - EC	101,740	23,259	0	124,999	165,515	159,132	130,982	455,629
CRIME - RESIDENTIAL	86,695	9,913	0	96,608	198,940	73,276	103,416	375,632
CRIME - COMMERCIAL	98	0	0	98	278	0	273	551
TOTAL	9,286,284	1,188,498	(1,955)	10,472,827	18,510,513	8,719,212	8,658,017	35,887,742

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2013

	QUARTER TO DATE							
	2013	2012 SP ¹	2012	2011	2010	2009	2008	TOTAL
PAID LOSSES								
RESIDENTIAL - FIRE	2,672,074	112,152	74,540	0	0	0	0	2,858,766
RESIDENTIAL - EC	593,427	142,438	77,601	2,325	0	0	0	815,791
COMMERCIAL - FIRE	8,620	0	0	0	0	0	0	8,620
COMMERCIAL - EC	0	0	2,459	0	0	0	0	2,459
CRIME - RESIDENTIAL	25,569	0	0	0	0	0	0	25,569
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	3,299,690	254,590	154,600	2,325	0	0	0	3,711,205
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	1,324,275	851,598	5,010	2,824	0	0	0	2,183,707
RESIDENTIAL - EC	502,862	31,939	100,147	60,000	0	0	0	694,948
COMMERCIAL - FIRE	99,841	0	0	0	0	0	0	99,841
COMMERCIAL - EC	150,503	60,000	0	0	0	0	0	210,503
CRIME - RESIDENTIAL	22,773	4,500	0	0	0	0	0	27,273
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,100,254	948,037	105,157	62,824	0	0	0	3,216,272
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	873,055	173,345	71,335	7,080	0	0	0	1,124,815
RESIDENTIAL - EC	384,305	99,965	149,999	13,995	0	0	0	648,264
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	186,489	5,000	3,599	0	0	0	0	195,088
CRIME - RESIDENTIAL	31,867	5,599	9,000	0	0	0	0	46,466
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,475,716	283,909	233,933	21,075	0	0	0	2,014,633
INCURRED LOSSES								
RESIDENTIAL - FIRE	3,123,294	790,405	8,215	(4,256)	0	0	0	3,917,658
RESIDENTIAL - EC	711,984	74,412	27,749	48,330	0	0	0	862,475
COMMERCIAL - FIRE	108,461	0	0	0	0	0	0	108,461
COMMERCIAL - EC	(35,986)	55,000	(1,140)	0	0	0	0	17,874
CRIME - RESIDENTIAL	16,475	(1,099)	(9,000)	0	0	0	0	6,376
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	3,924,228	918,718	25,824	44,074	0	0	0	4,912,844

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2013

	YEAR TO DATE							
	2013	2012 SP ⁺	2012	2011	2010	2009	2008	TOTAL
PAID LOSSES								
RESIDENTIAL - FIRE	5,250,983	2,070,561	4,802,524	29,671	1,559	(23,446)	0	12,131,852
RESIDENTIAL - EC	2,355,829	1,201,616	1,652,264	76,894	8,114	2,013	0	5,296,730
COMMERCIAL - FIRE	8,620	6,231	2,087	0	0	0	0	16,938
COMMERCIAL - EC	535	21,954	174,174	51,020	0	0	0	247,683
CRIME - RESIDENTIAL	43,670	9,388	65,390	2,664	0	0	0	121,112
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	7,659,637	3,309,750	6,696,439	160,249	9,673	(21,433)	0	17,814,315
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	1,324,275	851,598	5,010	2,824	0	0	0	2,183,707
RESIDENTIAL - EC	502,862	31,939	100,147	60,000	0	0	0	694,948
COMMERCIAL - FIRE	99,841	0	0	0	0	0	0	99,841
COMMERCIAL - EC	150,503	60,000	0	0	0	0	0	210,503
CRIME - RESIDENTIAL	22,773	4,500	0	0	0	0	0	27,273
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,100,254	948,037	105,157	62,824	0	0	0	3,216,272
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	1,303,735	1,186,682	71,077	24,099	36,279	0	2,621,872
RESIDENTIAL - EC	0	370,284	438,747	58,675	5,099	12,001	0	884,806
COMMERCIAL - FIRE	0	1,988	4,297	0	0	0	0	6,285
COMMERCIAL - EC	0	36,502	8,698	70,198	0	0	0	115,398
CRIME - RESIDENTIAL	0	48,490	66,198	5,000	0	0	0	119,688
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	0	1,760,999	1,704,622	204,950	29,198	48,280	0	3,748,049
INCURRED LOSSES								
RESIDENTIAL - FIRE	6,575,258	1,618,424	3,620,852	(38,582)	(22,540)	(59,725)	0	11,693,687
RESIDENTIAL - EC	2,858,691	863,271	1,313,664	78,219	3,015	(9,988)	0	5,106,872
COMMERCIAL - FIRE	108,461	4,243	(2,210)	0	0	0	0	110,494
COMMERCIAL - EC	151,038	45,452	165,476	(19,178)	0	0	0	342,788
CRIME - RESIDENTIAL	66,443	(34,602)	(808)	(2,336)	0	0	0	28,697
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	9,759,891	2,496,788	5,096,974	18,123	(19,525)	(69,713)	0	17,282,538

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2013

IBNR TOTALS

	2013	2012 SP ¹	2012	2011	2010	2009	2008	TOTAL
IBNR (CURRENT PERIOD)								
RESIDENTIAL - FIRE	410,155	0	0	0	0	0	0	410,155
RESIDENTIAL - EC	130,529	0	0	0	0	0	0	130,529
COMMERCIAL - FIRE	19,544	0	0	0	0	0	0	19,544
COMMERCIAL - EC	41,207	0	0	0	0	0	0	41,207
CRIME - RESIDENTIAL	6,075	0	0	0	0	0	0	6,075
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	607,510	0	0	0	0	0	0	607,510
IBNR (PRIOR PERIOD)								
RESIDENTIAL - FIRE	272,651	901,725	0	0	0	0	0	1,174,376
RESIDENTIAL - EC	157,137	304,306	0	0	0	0	0	461,443
COMMERCIAL - FIRE	0	1,988	0	0	0	0	0	1,988
COMMERCIAL - EC	48,840	36,502	0	0	0	0	0	85,342
CRIME - RESIDENTIAL	9,768	38,490	0	0	0	0	0	48,258
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	488,396	1,283,011	0	0	0	0	0	1,771,407

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2013

QUARTER TO DATE

	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	171,735	11,152	3,372	647	0	77	186,983
RESIDENTIAL - EC	430,004	19,756	20,354	1,033	200	0	471,347
COMMERCIAL - FIRE	6,477	1,559	0	0	0	0	8,036
COMMERCIAL - EC	26,766	204	203	0	0	0	27,173
CRIME - RESIDENTIAL	1,551	0	0	0	0	0	1,551
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	636,533	32,670	23,930	1,680	200	77	695,090

**UNPAID LOSS EXPENSE
(CURRENT PERIOD INCL. IBNR)**

RESIDENTIAL - FIRE	198,736	76,847	452	255	0	0	276,290
RESIDENTIAL - EC	70,594	2,882	9,037	5,414	0	0	87,927
COMMERCIAL - FIRE	13,378	0	0	0	0	0	13,378
COMMERCIAL - EC	22,350	5,858	0	0	0	0	28,208
CRIME - RESIDENTIAL	3,198	398	0	0	0	0	3,596
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	308,256	85,985	9,489	5,669	0	0	409,399

**UNPAID LOSS EXPENSE
(PRIOR PERIOD INCL. IBNR)**

RESIDENTIAL - FIRE	64,501	12,820	5,276	524	0	0	83,121
RESIDENTIAL - EC	28,384	7,393	11,093	1,035	0	0	47,905
COMMERCIAL - FIRE	0	0	0	0	0	0	0
COMMERCIAL - EC	13,497	359	259	0	0	0	14,115
CRIME - RESIDENTIAL	2,309	403	647	0	0	0	3,359
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	108,691	20,975	17,275	1,559	0	0	148,500

INCURRED LOSS EXPENSE

RESIDENTIAL - FIRE	305,970	75,179	(1,452)	378	0	77	380,152
RESIDENTIAL - EC	472,214	15,245	18,298	5,412	200	0	511,369
COMMERCIAL - FIRE	19,855	1,559	0	0	0	0	21,414
COMMERCIAL - EC	35,619	5,703	(56)	0	0	0	41,266
CRIME - RESIDENTIAL	2,440	(5)	(647)	0	0	0	1,788
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	836,098	97,680	16,144	5,790	200	77	955,989

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2013

YEAR TO DATE

	2013	2012 SP ¹	2012	2011	2010	2009	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	398,250	62,388	182,248	10,700	2,722	77	656,384
RESIDENTIAL - EC	864,894	128,002	253,494	14,429	1,812	293	1,262,924
COMMERCIAL - FIRE	6,744	1,991	95	0	0	0	8,830
COMMERCIAL - EC	54,693	4,857	8,652	17,625	0	0	85,826
CRIME - RESIDENTIAL	7,170	7,297	991	0	0	0	15,458
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,331,751	204,534	445,480	42,754	4,534	370	2,029,421

**UNPAID LOSS EXPENSE
(CURRENT PERIOD INCL. IBNR)**

RESIDENTIAL - FIRE	198,736	76,847	452	255	0	0	276,290
RESIDENTIAL - EC	70,594	2,882	9,037	5,414	0	0	87,927
COMMERCIAL - FIRE	13,378	0	0	0	0	0	13,378
COMMERCIAL - EC	22,350	5,858	0	0	0	0	28,208
CRIME - RESIDENTIAL	3,198	398	0	0	0	0	3,596
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	308,256	85,985	9,489	5,669	0	0	409,399

**UNPAID LOSS EXPENSE
(PRIOR PERIOD INCL. IBNR)**

RESIDENTIAL - FIRE	0	102,254	87,074	5,215	1,768	2,662	198,973
RESIDENTIAL - EC	0	29,394	32,194	4,305	374	881	67,148
COMMERCIAL - FIRE	0	160	485	0	0	0	645
COMMERCIAL - EC	0	2,946	982	7,924	0	0	11,852
CRIME - RESIDENTIAL	0	3,825	4,760	359	0	0	8,944
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	138,579	125,495	17,803	2,142	3,543	287,562

INCURRED LOSS EXPENSE

RESIDENTIAL - FIRE	596,986	36,981	95,626	5,740	954	(2,585)	733,701
RESIDENTIAL - EC	935,488	101,490	230,337	15,538	1,438	(588)	1,283,703
COMMERCIAL - FIRE	20,122	1,831	(390)	0	0	0	21,563
COMMERCIAL - EC	77,043	7,769	7,670	9,701	0	0	102,182
CRIME - RESIDENTIAL	10,368	3,870	(3,769)	(359)	0	0	10,110
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,640,007	151,940	329,474	30,620	2,392	(3,173)	2,151,258

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF NAMED STORM LOSSES
AS OF DECEMBER 31, 2013

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
IRENE							
59	40,087 40,451	40,781 40,783	HABITATIONAL	0	1,583,189	0	216,132
59	40,087 40,451	40,781 40,783	COMMERCIAL	0	66,094	0	4,516
			TOTAL	0	1,649,283	0	220,648
59	40,452 40,816	40,781 40,783	HABITATIONAL	61,198	17,327,000	6,120	2,154,791
59	40,452 40,816	40,781 40,783	COMMERCIAL	0	745,336	0	94,800
			TOTAL	61,198	18,072,336	6,120	2,249,591
			TOTAL IRENE	61,198	19,721,619	6,120	2,470,239
BERYL							
20	40,452 40,816	41,058 41,060	HABITATIONAL	0	61,799	0	5,762
			TOTAL	0	61,799	0	5,762
20	40,817 41,182	41,058 41,060	HABITATIONAL	0	245,123	0	16,589
			TOTAL	0	245,123	0	16,589
			TOTAL BERYL	0	306,922	0	22,351
SANDY							
90	40,817 41,182	41,208 41,213	HABITATIONAL	0	240,769	0	36,963
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	0	1,859	0	360
			TOTAL	0	242,628	0	37,323
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	0	11,729	0	2,514
			TOTAL	0	11,729	0	2,514
			TOTAL SANDY	0	254,357	0	39,837

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF NAMED STORM LOSSES
AS OF DECEMBER 31, 2013

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
ANDREA							
152	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	5,446	145,240	545	26,998
TOTAL				5,446	145,240	545	26,998
TOTAL ANDREA				5,446	145,240	545	26,998

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF DECEMBER 31, 2013

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	89,069,284	952	4,630,800	12	93,700,084	964
ALEXANDER	23,454,865	277	2,100,000	5	25,554,865	282
ALLEGHANY	8,692,079	91	90,000	2	8,782,079	93
ANSON	35,879,390	570	1,557,500	7	37,436,890	577
ASHE	29,094,627	268	25,000	1	29,119,627	269
AVERY	20,279,610	184	0	0	20,279,610	184
BEAUFORT	152,069,638	1,830	9,856,289	49	161,925,927	1,879
BERTIE	67,936,411	953	2,094,100	28	70,030,511	981
BLADEN	116,732,369	1,882	2,783,970	26	119,516,339	1,908
BRUNSWICK	742,504,529	9,081	6,418,900	54	748,923,429	9,135
BUNCOMBE	95,198,389	906	1,312,500	9	96,510,889	915
BURKE	59,894,061	651	1,686,000	10	61,580,061	661
CABARRUS	86,094,157	755	3,359,000	5	89,453,157	760
CALDWELL	72,595,354	897	1,108,100	7	73,703,454	904
CAMDEN	30,381,556	277	311,600	6	30,693,156	283
CARTERET	331,475,201	4,093	8,629,947	47	340,105,148	4,140
CASWELL	16,907,622	281	432,000	7	17,339,622	288
CATAWBA	101,444,121	1,088	4,038,600	20	105,482,721	1,108
CHATHAM	50,176,657	509	481,000	4	50,657,657	513
CHEROKEE	19,013,039	184	1,645,660	6	20,658,699	190
CHOWAN	37,360,832	373	612,500	9	37,973,332	382
CLAY	15,237,203	131	0	0	15,237,203	131
CLEVELAND	95,600,053	891	2,112,500	12	97,712,553	903
COLUMBUS	226,858,768	3,601	5,305,200	43	232,163,968	3,644
CRAVEN	208,864,523	2,135	6,067,371	38	214,931,894	2,173
CUMBERLAND	355,802,328	3,961	7,680,750	52	363,483,078	4,013
CURRITUCK	102,078,132	1,012	3,155,818	20	105,233,950	1,032
DARE	89,431,889	778	9,299,675	36	98,731,564	814
DAVIDSON	99,640,264	1,059	3,455,750	21	103,096,014	1,080
DAVIE	18,048,665	187	0	0	18,048,665	187
DUPLIN	174,248,573	2,224	4,068,233	40	178,316,806	2,264
DURHAM	121,881,443	1,144	7,961,667	25	129,843,110	1,169
EDGECOMBE	113,179,429	1,404	6,506,164	26	119,685,593	1,430
FORSYTH	188,867,376	1,633	6,421,300	28	195,288,676	1,661
FRANKLIN	41,672,260	596	269,800	6	41,942,060	602
GASTON	157,067,158	1,616	10,912,578	42	167,979,736	1,658
GATES	45,190,733	503	324,400	2	45,515,133	505
GRAHAM	5,697,900	48	64,000	1	5,761,900	49
GRANVILLE	28,992,623	306	829,000	2	29,821,623	308
GREENE	55,625,939	647	1,775,000	12	57,400,939	659
GUILFORD	229,901,546	2,229	22,893,842	57	252,795,388	2,286
HALIFAX	161,469,347	2,052	5,145,900	58	166,615,247	2,110
HARNETT	185,163,338	2,221	2,691,500	22	187,854,838	2,243
HAYWOOD	50,885,323	416	605,000	4	51,490,323	420
HENDERSON	37,927,726	336	284,200	3	38,211,926	339
HERTFORD	59,951,347	727	2,253,300	9	62,204,647	736
HOKE	79,638,740	1,118	4,290,760	18	83,929,500	1,136
HYDE	13,986,909	219	1,872,680	12	15,859,589	231
IREDELL	97,328,577	1,004	2,233,540	11	99,562,117	1,015
JACKSON	34,087,743	281	1,830,400	6	35,918,143	287
JOHNSTON	249,283,209	2,921	6,818,550	67	256,101,759	2,988
JONES	22,805,371	350	572,000	7	23,377,371	357
LEE	44,342,960	498	597,580	7	44,940,540	505

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF DECEMBER 31, 2013

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
LENOIR	164,611,203	2,094	6,467,031	49	171,078,234	2,143
LINCOLN	57,884,891	559	723,500	9	58,608,391	568
MCDOWELL	39,064,579	494	685,200	3	39,749,779	497
MACON	25,428,981	282	230,000	2	25,658,981	284
MADISON	17,699,865	175	822,000	3	18,521,865	178
MARTIN	101,204,766	1,145	5,374,250	42	106,579,016	1,187
MECKLENBURG	218,280,404	1,591	9,036,800	22	227,317,204	1,613
MITCHELL	27,937,151	265	0	0	27,937,151	265
MONTGOMERY	64,129,980	867	584,470	6	64,714,450	873
MOORE	57,921,292	655	4,557,060	12	62,478,352	667
NASH	183,642,222	2,005	4,739,000	14	188,381,222	2,019
NEW HANOVER	749,963,186	5,847	8,193,235	47	758,156,421	5,894
NORTHAMPTON	64,095,270	892	796,666	15	64,891,936	907
ONSLOW	401,510,666	4,582	12,109,950	55	413,620,616	4,637
ORANGE	45,827,854	349	864,200	1	46,692,054	350
PAMLICO	50,526,853	646	3,045,100	10	53,571,953	656
PASQUOTANK	106,734,596	1,047	3,982,920	25	110,717,516	1,072
PENDER	197,062,060	2,548	2,066,200	19	199,128,260	2,567
PERQUIMANS	47,424,058	453	737,500	9	48,161,558	462
PERSON	28,732,310	411	554,162	8	29,286,472	419
PITT	384,789,344	3,564	19,030,708	60	403,820,052	3,624
POLK	16,230,156	145	0	0	16,230,156	145
RANDOLPH	72,083,282	805	1,788,700	15	73,871,982	820
RICHMOND	75,203,646	1,246	1,751,800	23	76,955,446	1,269
ROBESON	410,667,656	7,163	10,065,900	93	420,733,556	7,256
ROCKINGHAM	90,531,933	1,271	1,963,000	20	92,494,933	1,291
ROWAN	101,270,503	910	3,226,100	10	104,496,603	920
RUTHERFORD	64,378,131	617	730,100	4	65,108,231	621
SAMPSON	172,143,297	2,332	3,394,632	29	175,537,929	2,361
SCOTLAND	47,448,401	804	1,510,800	6	48,959,201	810
STANLEY	40,409,866	448	1,750,000	3	42,159,866	451
STOKES	22,999,473	268	340,000	4	23,339,473	272
SURRY	61,049,944	807	1,330,668	18	62,380,612	825
SWAIN	30,512,093	218	425,000	4	30,937,093	222
TRANSYLVANIA	11,228,450	95	65,000	1	11,293,450	96
TYRRELL	13,616,880	199	246,000	6	13,862,880	205
UNION	87,324,660	759	5,246,283	8	92,570,943	767
VANCE	59,890,189	978	483,500	8	60,373,689	986
WAKE	283,290,883	2,074	25,352,568	38	308,643,451	2,112
WARREN	27,567,670	435	1,005,700	7	28,573,370	442
WASHINGTON	34,096,528	406	797,000	11	34,893,528	417
WATAUGA	47,542,218	277	558,500	4	48,100,718	281
WAYNE	233,470,871	3,105	11,299,570	63	244,770,441	3,168
WILKES	58,954,445	744	443,000	7	59,397,445	751
WILSON	149,178,315	1,668	6,087,785	51	155,266,100	1,719
YADKIN	20,755,191	291	153,500	4	20,908,691	295
YANCY	24,806,342	273	25,000	1	24,831,342	274
	10,888,133,740	123,159	346,111,982	1,850	11,234,245,722	125,009

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

North Carolina Joint Underwriting Association

Notes To Statutory Financial Statements

Note 1. Change in Fiscal Year End

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