



NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION

Statutory Financial Statements
March 31, 2016

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Financial Statements

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NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
BALANCE SHEET
AS OF MARCH 31, 2016

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	5,396,726	0	0	5,396,726
CASH EQUIVALENTS	17,505,589	0	0	17,505,589
INVESTMENTS	47,567,706	0	0	47,567,706
INTEREST INCOME DUE OR ACCRUED	342,622	0	0	342,622
FIXED ASSETS	307,384	0	(307,384)	0
DATA PROCESSING EQUIPMENT	233,987	0	(53,324)	180,663
ACCOUNTS RECEIVABLE - CPIP PLAN	153,553	0	0	153,553
ACCOUNTS RECEIVABLE - OTHER	5,704,006	0	0	5,704,006
ACCOUNTS RECEIVABLE - COMMISSION	2,138	0	(2,079)	59
PREPAID EXPENSES	998,012	0	(998,012)	0
TOTAL ASSETS	78,211,723	0	(1,360,799)	76,850,924
LIABILITIES & MEMBERS' SURPLUS				
LIABILITIES				
ACCOUNTS PAYABLE				34,776
BENEFIT PAYABLE				2,795
INVESTMENTS PAYABLE				68,280
PREMIUM SUSPENSE				422,265
PREMIUM REFUND				17,543
COMMISSION PAYABLE				1,555,934
ACCRUAL-PREMIUM TAX				575,281
ACCRUAL-POST RETIREMENT				2,108,067
ACCRUAL-PENSION				1,265,770
ACCRUAL-RENT				166,808
CLAIMS PAYABLE				133,739
PREPAID PREMIUMS				2,391,221
INSOLVENT COMPANY PAYABLE				60,185
UNCLAIMED CHECKS				1,050,076
TOTAL LIABILITIES				9,852,740
RESERVES FOR				
UNPAID LOSSES (INCL. IBNR)				4,542,667
UNPAID LAE RESERVES				513,437
UNEARNED PREMIUMS				37,205,158
TOTAL RESERVES				42,261,262
MEMBERS' SURPLUS				24,736,922
TOTAL LIABILITIES & MEMBERS' SURPLUS				76,850,924

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
INCOME STATEMENT AND MEMBERS' ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2016

	YEAR TO DATE
<u>UNDERWRITING INCOME</u>	
PREMIUMS EARNED	18,395,571
CEDED REINSURANCE PREMIUM	1,944,693
NET PREMIUMS EARNED	<u>16,450,878</u>
<u>DEDUCTIONS</u>	
LOSSES INCURRED	9,761,100
LOSS EXPENSE INCURRED	561,684
OPERATING EXPENSE INCURRED	4,123,962
PREMIUM TAXES	520,901
TOTAL DEDUCTIONS	<u>14,967,647</u>
<u>OTHER INCOME</u>	
MISCELLANEOUS INCOME	57,587
NET UNDERWRITING GAIN OR (LOSS)	<u>1,540,818</u>
<u>INVESTMENT INCOME</u>	
INVESTMENT INCOME	215,334
NET INCOME OR (LOSS)	<u>1,756,152</u>
<u>MEMBERS' ACCOUNT</u>	
MEMBERS' SURPLUS (PRIOR PERIOD)	<u>22,960,121</u>
NET INCOME OR (LOSS)	1,756,152
CHANGE IN ASSETS NOT ADMITTED	20,649
NET CHANGE IN MEMBERS' SURPLUS	<u>1,776,801</u>
MEMBERS' SURPLUS (CURRENT PERIOD)	<u><u>24,736,922</u></u>

The Aggregate Liability for the Association as of March 31, 2016 is \$15,986,855,513.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE PERIOD ENDED MARCH 31, 2016

	YEAR TO DATE								
	2016	2015	2014	2013	2012 SP ¹	2012	2011	CLOSED YEARS 2003 - 2010	TOTAL
INCOME RECEIVED									
PREMIUMS WRITTEN	18,875,660	(598,428)	0	0	0	0	0	0	18,277,232
CEDED REINSURANCE	0	(1,944,693)	0	0	0	0	0	0	(1,944,693)
INTEREST RECEIVED	215,334	0	0	0	0	0	0	0	215,334
MISCELLANEOUS INCOME	57,587	0	0	0	0	0	0	0	57,587
TOTAL INCOME	19,148,581	(2,543,121)	0	0	0	0	0	0	16,605,460
EXPENSES PAID									
LOSSES	977,189	7,752,256	315,416	85,148	6,048	5,000	0	0	9,141,057
LOSS ADJUSTMENT EXPENSES	432,783	622,419	40,568	2,938	7,856	1,643	0	0	1,108,207
COMMISSION	2,912,569	(89,764)	0	0	0	0	0	0	2,822,805
PREMIUM TAX	520,901	0	0	0	0	0	0	0	520,901
ADMINISTRATIVE EXPENSES	1,301,157	0	0	0	0	0	0	0	1,301,157
TOTAL EXPENSES PAID	6,144,599	8,284,911	355,984	88,086	13,904	6,643	0	0	14,894,127
NET CASH CHANGE	13,003,982	(10,828,032)	(355,984)	(88,086)	(13,904)	(6,643)	0	0	1,711,333
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR)	2,340,573	1,538,340	450,957	212,698	0	99	0	0	4,542,667
LOSS ADJUSTMENT EXPENSES	258,605	182,474	49,225	23,123	0	10	0	0	513,437
UNEARNED PREMIUMS	16,539,515	20,665,643	0	0	0	0	0	0	37,205,158
ADD: (PRIOR PERIOD)									
LOSSES (INCL. IBNR)	0	3,097,345	611,180	214,099	0	0	0	0	3,922,624
LOSS ADJUSTMENT EXPENSES	0	973,882	63,747	22,331	0	0	0	0	1,059,960
UNEARNED PREMIUMS	0	37,323,497	0	0	0	0	0	0	37,323,497
NET RESERVE CHANGE	(19,138,693)	19,008,267	174,745	609	0	(109)	0	0	44,819
NET OTHER CHANGES									
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	20,649	0	0	0	0	0	0	0	20,649
TOTAL NET OTHER CHANGES	20,649	0	0	0	0	0	0	0	20,649
ASSESSMENTS	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0
CLOSED YEARS	0	0	0	0	0	0	0	0	0
CHANGE IN MEMBERS' SURPLUS	(6,114,062)	8,180,235	(181,239)	(87,477)	(13,904)	(6,752)	0	0	1,776,801

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
AS OF MARCH 31, 2016

	2016	2015	2014	2013	2012 SP ¹	2012	2011	CLOSED YEARS 2003 - 2010	TOTAL
INCOME RECEIVED									
PREMIUMS WRITTEN	18,875,660	73,581,468	63,420,647	51,883,482	9,105,316	34,178,766	25,652,128	0	276,697,467
CEDED REINSURANCE	0	(7,456,404)	(11,656,004)	(11,099,303)	0	(11,781,803)	(11,874,590)	0	(53,868,104)
INTEREST RECEIVED	215,334	722,752	590,770	146,252	132,903	853,131	1,502,084	0	4,163,226
MISCELLANEOUS INCOME	57,587	218,652	93,937	96,178	(2,608)	(4,338)	32,118	0	491,526
TOTAL INCOME	19,148,581	67,066,468	52,449,350	41,026,609	9,235,611	23,245,756	15,311,740	0	227,484,115
EXPENSES PAID									
LOSSES	977,189	19,686,307	28,616,603	23,532,704	4,381,456	14,379,616	29,411,986	0	120,985,861
LOSS ADJUSTMENT EXPENSES	432,783	2,944,686	3,080,190	2,457,279	356,290	1,196,679	3,264,849	0	13,732,756
COMMISSION	2,912,569	11,159,682	9,858,257	7,896,417	1,345,779	5,070,837	3,790,105	0	42,033,646
PREMIUM TAX	520,901	2,045,876	1,733,829	1,474,974	292,140	952,649	697,226	0	7,717,595
ADMINISTRATIVE EXPENSES	1,301,157	5,095,289	5,574,135	4,383,744	1,020,633	2,762,867	2,413,922	0	22,551,747
TOTAL EXPENSES PAID	6,144,599	40,931,840	48,863,014	39,745,118	7,396,298	24,362,648	39,578,088	0	207,021,605
NET CASH CHANGE	13,003,982	26,134,628	3,586,336	1,281,491	1,839,313	(1,116,892)	(24,266,348)	0	20,462,510
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR.)	2,340,573	1,538,340	450,957	212,698	0	99	0	0	4,542,667
LOSS ADJUSTMENT EXPENSES	258,605	182,474	49,225	23,123	0	10	0	0	513,437
UNEARNED PREMIUMS	16,539,515	20,665,643	0	0	0	0	0	0	37,205,158
RESERVES	19,138,693	22,386,457	500,182	235,821	0	109	0	0	42,261,262
NET OTHER CHANGES									
ASSETS NOT ADMITTED	20,649	(729,252)	(224,483)	(236,573)	(91,491)	(3,311)	102,126	0	(1,162,335)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0	0
MINIMUM PENSION LIABILITY	0	(186,680)	(766,990)	221,614	(23,952)	(78,446)	(49,606)	0	(884,060)
TOTAL NET OTHER CHANGES	20,649	(915,932)	(991,473)	(14,959)	(115,443)	(81,757)	52,520	0	(2,046,395)
ASSESSMENTS	0	0	0	0	0	0	20,370,865	0	20,370,865
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0
CLOSED YEARS	0	0	0	0	0	0	0	28,211,204	28,211,204
MEMBERS' SURPLUS	(6,114,062)	2,832,239	2,094,681	1,030,711	1,723,870	(1,198,758)	(3,842,963)	28,211,204	24,736,922

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
FOR THE PERIOD ENDED MARCH 31, 2016

	YEAR TO DATE		
	2016	2015	TOTAL
PREMIUMS WRITTEN			
RESIDENTIAL - FIRE	8,080,183	(273,511)	7,806,672
RESIDENTIAL - EC	9,852,030	(302,472)	9,549,558
COMMERCIAL - FIRE	350,927	(19,023)	331,904
COMMERCIAL - EC	504,479	(3,881)	500,598
CRIME - RESIDENTIAL	86,957	459	87,416
CRIME - COMMERCIAL	1,084	0	1,084
TOTAL	18,875,660	(598,428)	18,277,232
UNEARNED PREMIUMS (PRIOR PERIOD)			
RESIDENTIAL - FIRE	0	15,767,460	15,767,460
RESIDENTIAL - EC	0	19,996,730	19,996,730
COMMERCIAL - FIRE	0	586,945	586,945
COMMERCIAL - EC	0	789,400	789,400
CRIME - RESIDENTIAL	0	182,627	182,627
CRIME - COMMERCIAL	0	335	335
TOTAL	0	37,323,497	37,323,497
UNEARNED PREMIUMS (CURRENT PERIOD)			
RESIDENTIAL - FIRE	7,079,734	8,716,517	15,796,251
RESIDENTIAL - EC	8,643,685	11,097,721	19,741,406
COMMERCIAL - FIRE	307,158	313,381	620,539
COMMERCIAL - EC	431,277	437,375	868,652
CRIME - RESIDENTIAL	76,710	100,537	177,247
CRIME - COMMERCIAL	951	112	1,063
TOTAL	16,539,515	20,665,643	37,205,158
EARNED PREMIUMS			
RESIDENTIAL - FIRE	1,000,449	6,777,432	7,777,881
RESIDENTIAL - EC	1,208,345	8,596,537	9,804,882
COMMERCIAL - FIRE	43,769	254,541	298,310
COMMERCIAL - EC	73,202	348,144	421,346
CRIME - RESIDENTIAL	10,247	82,549	92,796
CRIME - COMMERCIAL	133	223	356
TOTAL	2,336,145	16,059,426	18,395,571
CEDED REINSURANCE PREMIUM			
RESIDENTIAL - FIRE	0	0	0
RESIDENTIAL - EC	0	1,878,983	1,878,983
COMMERCIAL - FIRE	0	0	0
COMMERCIAL - EC	0	65,710	65,710
CRIME - RESIDENTIAL	0	0	0
CRIME - COMMERCIAL	0	0	0
TOTAL	0	1,944,693	1,944,693
NET EARNED PREMIUMS			
RESIDENTIAL - FIRE	1,000,449	6,777,432	7,777,881
RESIDENTIAL - EC	1,208,345	6,717,554	7,925,899
COMMERCIAL - FIRE	43,769	254,541	298,310
COMMERCIAL - EC	73,202	282,434	355,636
CRIME - RESIDENTIAL	10,247	82,549	92,796
CRIME - COMMERCIAL	133	223	356
TOTAL	2,336,145	14,114,733	16,450,878

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED MARCH 31, 2016

	YEAR TO DATE							
	2016	2015	2014	2013	2012 SP ⁺	2012	2011	TOTAL
PAID LOSSES								
RESIDENTIAL - FIRE	560,584	4,613,121	220,317	81,871	0	5,000	0	5,480,893
RESIDENTIAL - EC	411,327	2,983,518	95,099	3,277	6,048	0	0	3,499,269
COMMERCIAL - FIRE	0	8,416	0	0	0	0	0	8,416
COMMERCIAL - EC	5,278	104,475	0	0	0	0	0	109,753
CRIME - RESIDENTIAL	0	42,726	0	0	0	0	0	42,726
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	977,189	7,752,256	315,416	85,148	6,048	5,000	0	9,141,057
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	1,441,838	739,821	378,468	48,000	0	99	0	2,608,226
RESIDENTIAL - EC	485,177	746,011	72,489	31,698	0	0	0	1,335,375
COMMERCIAL - FIRE	338,100	0	0	0	0	0	0	338,100
COMMERCIAL - EC	72,194	47,909	0	133,000	0	0	0	253,103
CRIME - RESIDENTIAL	3,264	4,599	0	0	0	0	0	7,863
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,340,573	1,538,340	450,957	212,698	0	99	0	4,542,667
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	2,253,157	532,586	49,500	0	0	0	2,835,243
RESIDENTIAL - EC	0	745,855	78,594	31,599	0	0	0	856,048
COMMERCIAL - FIRE	0	4,328	0	0	0	0	0	4,328
COMMERCIAL - EC	0	59,397	0	133,000	0	0	0	192,397
CRIME - RESIDENTIAL	0	34,608	0	0	0	0	0	34,608
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	0	3,097,345	611,180	214,099	0	0	0	3,922,624
INCURRED LOSSES								
RESIDENTIAL - FIRE	2,002,422	3,099,785	66,199	80,371	0	5,099	0	5,253,876
RESIDENTIAL - EC	896,504	2,983,674	88,994	3,376	6,048	0	0	3,978,596
COMMERCIAL - FIRE	338,100	4,088	0	0	0	0	0	342,188
COMMERCIAL - EC	77,472	92,987	0	0	0	0	0	170,459
CRIME - RESIDENTIAL	3,264	12,717	0	0	0	0	0	15,981
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	3,317,762	6,193,251	155,193	83,747	6,048	5,099	0	9,761,100

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED MARCH 31, 2016

IBNR TOTALS

	2016	2015	2014	2012 SP ¹	2012 SP1	2012	2011	TOTAL
IBNR (CURRENT PERIOD)								
RESIDENTIAL - FIRE	718,207	0	0	0	0	0	0	718,207
RESIDENTIAL - EC	367,712	0	0	0	0	0	0	367,712
COMMERCIAL - FIRE	93,100	0	0	0	0	0	0	93,100
COMMERCIAL - EC	69,695	0	0	0	0	0	0	69,695
CRIME - RESIDENTIAL	2,165	0	0	0	0	0	0	2,165
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,250,879	0	0	0	0	0	0	1,250,879
IBNR (PRIOR PERIOD)								
RESIDENTIAL - FIRE	0	869,466	0	0	0	0	0	869,466
RESIDENTIAL - EC	0	262,519	0	0	0	0	0	262,519
COMMERCIAL - FIRE	0	1,328	0	0	0	0	0	1,328
COMMERCIAL - EC	0	59,001	0	0	0	0	0	59,001
CRIME - RESIDENTIAL	0	10,613	0	0	0	0	0	10,613
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	0	1,202,927	0	0	0	0	0	1,202,927

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED MARCH 31, 2016

YEAR TO DATE

	2016	2015	2014	2013	2012 SP ¹	2012	2011	TOTAL
LOSS EXPENSES PAID								
RESIDENTIAL - FIRE	86,439	131,048	16,590	1,893	7,157	1,643	0	244,770
RESIDENTIAL - EC	338,291	476,715	23,674	1,045	699	0	0	840,424
COMMERCIAL - FIRE	270	567	0	0	0	0	0	837
COMMERCIAL - EC	6,209	11,085	0	0	0	0	0	17,294
CRIME - RESIDENTIAL	1,574	3,004	304	0	0	0	0	4,882
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	432,783	622,419	40,568	2,938	7,856	1,643	0	1,108,207
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	156,768	77,283	39,536	5,014	0	10	0	278,611
RESIDENTIAL - EC	57,262	99,715	9,689	4,237	0	0	0	170,903
COMMERCIAL - FIRE	36,077	0	0	0	0	0	0	36,077
COMMERCIAL - EC	8,138	4,997	0	13,872	0	0	0	27,007
CRIME - RESIDENTIAL	360	479	0	0	0	0	0	839
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	258,605	182,474	49,225	23,123	0	10	0	513,437
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	705,419	55,550	5,163	0	0	0	766,132
RESIDENTIAL - EC	0	219,825	8,197	3,296	0	0	0	231,318
COMMERCIAL - FIRE	0	1,169	0	0	0	0	0	1,169
COMMERCIAL - EC	0	38,117	0	13,872	0	0	0	51,989
CRIME - RESIDENTIAL	0	9,352	0	0	0	0	0	9,352
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	0	973,882	63,747	22,331	0	0	0	1,059,960
INCURRED LOSS EXPENSE								
RESIDENTIAL - FIRE	243,207	(497,088)	576	1,744	7,157	1,653	0	(242,751)
RESIDENTIAL - EC	395,553	356,605	25,166	1,986	699	0	0	780,009
COMMERCIAL - FIRE	36,347	(602)	0	0	0	0	0	35,745
COMMERCIAL - EC	14,347	(22,035)	0	0	0	0	0	(7,688)
CRIME - RESIDENTIAL	1,934	(5,869)	304	0	0	0	0	(3,631)
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	691,388	(168,989)	26,046	3,730	7,856	1,653	0	561,684

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2016

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	158,519,133	1,434	6,970,121	17	165,489,254	1,451
ALEXANDER	43,498,032	453	2,589,000	9	46,087,032	462
ALLEGHANY	16,330,173	158	140,000	3	16,470,173	161
ANSON	52,247,682	695	2,940,500	13	55,188,182	708
ASHE	36,740,882	329	0	0	36,740,882	329
AVERY	36,267,670	300	775,000	2	37,042,670	302
BEAUFORT	215,962,331	2,295	14,116,342	71	230,078,673	2,366
BERTIE	85,410,191	1,092	5,114,500	45	90,524,691	1,137
BLADEN	138,090,358	1,995	5,470,022	41	143,560,380	2,036
BRUNSWICK	901,746,081	9,739	14,138,245	76	915,884,326	9,815
BUNCOMBE	180,703,560	1,421	3,065,100	12	183,768,660	1,433
BURKE	105,747,090	1,076	6,155,300	16	111,902,390	1,092
CABARRUS	138,120,794	1,093	8,869,160	19	146,989,954	1,112
CALDWELL	112,998,727	1,218	1,783,850	12	114,782,577	1,230
CAMDEN	40,347,959	312	311,600	6	40,659,559	318
CARTERET	427,605,300	4,424	15,271,870	68	442,877,170	4,492
CASWELL	28,919,364	402	713,000	10	29,632,364	412
CATAWBA	176,523,503	1,611	11,330,196	30	187,853,699	1,641
CHATHAM	76,490,469	695	1,861,700	5	78,352,169	700
CHEROKEE	28,745,554	276	1,828,400	6	30,573,954	282
CHOWAN	53,037,827	478	3,191,200	17	56,229,027	495
CLAY	26,586,899	227	264,000	1	26,850,899	228
CLEVELAND	153,540,615	1,265	4,169,483	21	157,710,098	1,286
COLUMBUS	272,416,670	3,727	9,712,000	57	282,128,670	3,784
CRAVEN	282,928,683	2,521	15,711,314	62	298,639,997	2,583
CUMBERLAND	441,584,633	4,362	43,644,312	73	485,228,945	4,435
CURRITUCK	142,474,734	1,180	6,542,018	28	149,016,752	1,208
DARE	110,529,969	869	11,284,700	45	121,814,669	914
DAVIDSON	170,954,409	1,492	16,267,475	44	187,221,884	1,536
DAVIE	30,982,811	267	0	0	30,982,811	267
DUPLIN	224,642,212	2,504	9,664,232	65	234,306,444	2,569
DURHAM	189,177,816	1,524	13,753,667	28	202,931,483	1,552
EDGECOMBE	146,641,485	1,602	9,661,864	43	156,303,349	1,645
FORSYTH	293,896,717	2,304	18,436,561	38	312,333,278	2,342
FRANKLIN	67,939,265	804	1,927,100	12	69,866,365	816
GASTON	226,418,632	2,113	20,786,850	69	247,205,482	2,182
GATES	66,696,803	632	575,700	5	67,272,503	637
GRAHAM	13,754,788	123	554,000	2	14,308,788	125
GRANVILLE	59,064,446	547	1,174,000	4	60,238,446	551
GREENE	75,041,656	804	3,242,800	22	78,284,456	826
GUILFORD	360,670,296	3,004	121,656,211	82	482,326,507	3,086
HALIFAX	210,828,288	2,365	6,954,980	65	217,783,268	2,430
HARNETT	220,687,527	2,402	4,284,979	32	224,972,506	2,434
HAYWOOD	106,413,025	743	2,606,559	4	109,019,584	747
HENDERSON	77,314,964	642	1,387,400	8	78,702,364	650
HERTFORD	82,552,235	862	3,770,084	16	86,322,319	878
HOKE	96,527,111	1,247	5,555,360	19	102,082,471	1,266
HYDE	17,643,263	239	3,541,653	19	21,184,916	258
IREDELL	161,506,114	1,430	6,147,760	20	167,653,874	1,450
JACKSON	57,384,221	409	1,857,200	6	59,241,421	415
JOHNSTON	327,899,909	3,301	10,106,650	77	338,006,559	3,378
JONES	29,538,378	390	1,127,300	9	30,665,678	399
LEE	66,801,732	665	2,138,780	13	68,940,512	678

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2016

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
LENOIR	214,593,015	2,351	9,252,363	48	223,845,378	2,399
LINCOLN	94,478,865	823	2,616,670	14	97,095,535	837
MCDOWELL	67,006,404	784	1,240,000	6	68,246,404	790
MACON	48,897,329	439	330,000	2	49,227,329	441
MADISON	28,060,026	259	1,372,000	5	29,432,026	264
MARTIN	123,401,068	1,297	9,069,083	62	132,470,151	1,359
MECKLENBURG	326,381,878	2,180	8,202,300	27	334,584,178	2,207
MITCHELL	39,139,718	352	250,000	1	39,389,718	353
MONTGOMERY	85,290,287	1,043	5,787,739	30	91,078,026	1,073
MOORE	82,383,820	847	3,451,583	17	85,835,403	864
NASH	245,667,845	2,280	10,649,000	38	256,316,845	2,318
NEW HANOVER	908,957,953	6,401	16,701,135	77	925,659,088	6,478
NORTHAMPTON	79,858,608	990	1,621,266	18	81,479,874	1,008
ONSLOW	529,198,765	5,103	22,950,320	73	552,149,085	5,176
ORANGE	72,728,912	522	1,028,200	3	73,757,112	525
PAMLICO	61,836,858	718	3,351,200	8	65,188,058	726
PASQUOTANK	148,085,109	1,295	9,368,684	39	157,453,793	1,334
PENDER	244,699,202	2,779	2,889,900	26	247,589,102	2,805
PERQUIMANS	63,900,661	533	1,018,836	12	64,919,497	545
PERSON	57,892,269	638	1,379,262	12	59,271,531	650
PITT	493,673,694	4,083	20,218,995	83	513,892,689	4,166
POLK	27,030,683	209	921,800	4	27,952,483	213
RANDOLPH	130,253,651	1,276	2,957,360	18	133,211,011	1,294
RICHMOND	110,301,068	1,536	7,593,241	35	117,894,309	1,571
ROBESON	477,895,789	7,438	18,625,834	119	496,521,623	7,557
ROCKINGHAM	165,115,243	1,902	5,189,071	34	170,304,314	1,936
ROWAN	176,631,377	1,431	10,886,825	24	187,518,202	1,455
RUTHERFORD	89,014,417	845	5,013,500	23	94,027,917	868
SAMPSON	223,808,993	2,782	8,723,442	60	232,532,435	2,842
SCOTLAND	64,837,581	913	1,918,000	9	66,755,581	922
STANLEY	62,991,034	616	2,988,986	6	65,980,020	622
STOKES	44,931,558	468	474,000	5	45,405,558	473
SURRY	107,362,628	1,223	4,213,690	28	111,576,318	1,251
SWAIN	57,055,633	367	2,537,100	9	59,592,733	376
TRANSYLVANIA	21,068,030	153	65,000	1	21,133,030	154
TYRRELL	19,569,550	229	1,304,228	11	20,873,778	240
UNION	131,170,521	1,035	4,522,283	12	135,692,804	1,047
VANCE	99,006,627	1,267	1,515,500	16	100,522,127	1,283
WAKE	483,759,071	3,037	63,801,126	49	547,560,197	3,086
WARREN	48,837,531	626	1,530,600	11	50,368,131	637
WASHINGTON	45,853,102	484	2,239,120	13	48,092,222	497
WATAUGA	77,868,548	432	4,021,125	9	81,889,673	441
WAYNE	295,053,929	3,523	22,693,182	88	317,747,111	3,611
WILKES	92,765,796	1,022	1,169,440	14	93,935,236	1,036
WILSON	194,731,117	1,885	10,210,002	68	204,941,119	1,953
YADKIN	34,103,499	429	663,100	10	34,766,599	439
YANCY	40,275,076	377	670,000	6	40,945,076	383
	<u>15,202,517,324</u>	<u>149,284</u>	<u>784,338,189</u>	<u>2,750</u>	<u>15,986,855,513</u>	<u>152,034</u>

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

North Carolina Joint Underwriting Association

Notes To Statutory Financial Statements

Note 1. Change in Fiscal Year End

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