

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
BALANCE SHEET
AS OF MARCH 31, 2004

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	(923,958)			(923,958) (Note 1)
INVESTMENTS	17,902,528			17,902,528
FIXED ASSETS	92,957		(92,957)	0
DATA PROCESSING EQUIPMENT	108,859			108,859
ACCOUNTS RECEIVABLE - OTHER	74,778			74,778
ASSESSMENT RECEIVABLE	148,584			148,584
PREPAID EXPENSES	72,918		(72,918)	0
TOTAL ASSETS	17,476,666	0	(165,875)	17,310,791
LIABILITIES & EQUITY				
LIABILITIES				
ACCOUNTS PAYABLE - BEACH PLAN				1,655,169
PREMIUM REFUND				15,688
PREMIUM SUSPENSE				389,488
PAYROLL TAXES				(389)
ACCRUAL-PREMIUM TAX				293,411
ACCRUAL-POST RETIREMENT				290,905
ACCRUAL-PENSION				224,421
ACCRUAL-RENT				17,752
CLAIMS PAYABLE				90,651
PREPAID PREMIUMS				562,580
UNCLAIMED CHECKS				362,582
DISTRIBUTION PAYABLE				12,670
TOTAL LIABILITIES				3,914,928
RESERVES FOR:				
UNPAID LOSSES (INCL. IBNR)				1,856,474
UNPAID LAE RESERVES				184,461
UNEARNED PREMIUMS				9,859,316
TOTAL RESERVES				11,900,251
MEMBERS' EQUITY				1,495,612
TOTAL LIABILITIES & MEMBERS' EQUITY				17,310,791

Note 1- Each night, all funds remaining in the Associations' checking account are invested overnight in Repurchase Agreements and returned to the account the next morning , with interest. This transaction along with the reclassification (\$749,521) of the claim checks payable account may create a credit balance in the cash account . The overnight investments are included in the Investment account .

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
INCOME STATEMENT AND EQUITY ACCOUNT
QUARTER ENDING MARCH 31, 2004

	SECOND QUARTER	YEAR - TO - DATE
UNDERWRITING INCOME		
PREMIUMS EARNED	6,746,065	11,909,289
DEDUCTIONS		
LOSSES INCURRED	2,490,765	1,831,304
LOSS EXPENSE INCURRED	205,204	18,312
OPERATING EXPENSE INCURRED	1,647,704	3,140,085
PREMIUM TAXES	203,114	346,073
TOTAL DEDUCTIONS	4,546,787	5,335,774
NET UNDERWRITING GAIN OR (LOSS)	2,199,278	6,573,516
OTHER INCOME OR (OUTGO)		
INVESTMENT INCOME	35,615	77,983
MISCELLANEOUS INCOME	(291)	(30,741)
NET OTHER INCOME	35,324	47,242
NET INCOME OR (LOSS)	2,234,602	6,620,758
EQUITY ACCOUNT		
MEMBERS' EQUITY (PRIOR PERIOD)	1,099,534	(3,262,223)
NET INCOME OR (LOSS)	2,234,602	6,620,758
CHANGE IN ASSETS NOT ADMITTED	143,032	109,310
ASSESSMENTS OR (DISTRIBUTIONS)	(1,981,556)	(1,981,556)
PRIOR PERIOD ADJUSTMENTS	0	9,323
NET CHANGE IN EQUITY	396,078	4,757,835
MEMBERS' EQUITY (CURRENT PERIOD)	1,495,612	1,495,612

The Aggregate Liability for the Association as of March 31, 2004 is \$4,147,075,585.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
QUARTER ENDING MARCH 31, 2004

	SECOND QUARTER						
	2004	2003	2002	2001	2000	1999	TOTAL
INCOME RECEIVED							
PREMIUMS WRITTEN	5,941,879	(101,324)	0	0	0	0	5,840,555
INTEREST RECEIVED	35,615	0	0	0	0	0	35,615
MISCELLANEOUS INCOME	(291)	0	0	0	0	0	(291)
TOTAL INCOME	5,977,203	(101,324)	0	0	0	0	5,875,879
EXPENSES PAID							
LOSSES	603,732	2,621,330	36,658	25,000	0	0	3,286,720
LOSS ADJUSTMENT EXPENSES	115,433	205,585	9,346	800	0	0	331,164
COMMISSION	875,012	(15,199)	0	0	0	0	859,813
PREMIUM TAX	203,114	0	0	0	0	0	203,114
ADMINISTRATIVE EXPENSES	787,891	0	0	0	0	0	787,891
TOTAL EXPENSES PAID	2,585,182	2,811,716	46,004	25,800	0	0	5,468,702
NET CASH CHANGE	3,392,021	(2,913,040)	(46,004)	(25,800)	0	0	407,177
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	420,879	1,374,800	22,399	3,198	35,198	0	1,856,474
LOSS ADJUSTMENT EXPENSES	44,144	134,375	2,189	313	3,440	0	184,461
UNEARNED PREMIUMS	7,004,629	2,854,687	0	0	0	0	9,859,316
ADD: (PRIOR PERIOD)							
LOSSES (INCL. IBNR)	260,264	2,255,996	100,971	0	35,198	0	2,652,429
LOSS ADJUSTMENT EXPENSES	35,775	259,014	11,591	0	4,041	0	310,421
UNEARNED PREMIUMS	4,467,273	6,297,553	0	0	0	0	10,764,826
NET RESERVE CHANGE	(2,706,340)	4,448,701	87,974	(3,511)	601	0	1,827,425
NET OTHER CHANGES							
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	143,032	0	0	0	0	0	143,032
TOTAL NET OTHER CHANGES	143,032	0	0	0	0	0	143,032
ASSESSMENTS	0	601,446	0	0	0	0	601,446
DISTRIBUTIONS	0	0	0	0	0	(2,583,002)	(2,583,002)
CHANGE IN MEMBERS' EQUITY	828,713	2,137,107	41,970	(29,311)	601	(2,583,002)	396,078

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
QUARTER ENDING MARCH 31, 2004

	YEAR TO DATE						
	2003	2002	2001	2000	1999	1998	TOTAL
INCOME RECEIVED							
PREMIUMS WRITTEN	11,081,846	(103,370)	0	0	0	0	10,978,476
INTEREST RECEIVED	77,983	0	0	0	0	0	77,983
MISCELLANEOUS INCOME	(30,741)	0	0	0	0	0	(30,741)
TOTAL INCOME	11,129,088	(103,370)	0	0	0	0	11,025,718
EXPENSES PAID							
LOSSES	660,075	10,877,265	408,676	25,000	997	0	11,972,013
LOSS ADJUSTMENT EXPENSES	206,199	1,122,182	52,157	800	0	0	1,381,338
COMMISSION	1,595,842	(15,506)	0	0	0	0	1,580,337
PREMIUM TAX	346,073	0	0	0	0	0	346,073
ADMINISTRATIVE EXPENSES	1,559,748	0	0	0	0	0	1,559,748
TOTAL EXPENSES PAID	4,367,937	11,983,942	460,833	25,800	997	0	16,839,509
NET CASH CHANGE	6,761,151	(12,087,312)	(460,833)	(25,800)	(997)	0	(5,813,791)
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	420,879	1,374,800	22,399	3,198	35,198	0	1,856,474
LOSS ADJUSTMENT EXPENSES	44,144	134,375	2,189	313	3,440	0	184,461
UNEARNED PREMIUMS	7,004,629	2,854,687	0	0	0	0	9,859,316
ADD: (PRIOR PERIOD)							
LOSSES (INCL. IBNR)	0	11,481,457	480,528	0	35,198	0	11,997,183
LOSS ADJUSTMENT EXPENSES	0	1,480,964	61,983	0	4,540	0	1,547,487
UNEARNED PREMIUMS	0	10,790,129	0	0	0	0	10,790,129
NET RESERVE CHANGE	(7,469,652)	19,388,688	517,923	(3,511)	1,100	0	12,434,548
NET OTHER CHANGES							
PRIOR PERIOD ADJUSTMENT	9,323	0	0	0	0	0	9,323
ASSETS NOT ADMITTED	109,310	0	0	0	0	0	109,310
TOTAL NET OTHER CHANGES	118,633	0	0	0	0	0	118,633
ASSESSMENTS	0	601,446	0	0	0	0	601,446
DISTRIBUTIONS	0	0	0	0	0	(2,583,002)	(2,583,002)
CHANGE IN MEMBERS' EQUITY	(589,868)	7,902,823	57,090	(29,311)	103	(2,583,002)	4,757,835

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
AS OF MARCH 31, 2004

	2004	2003	2002	2001	2000	1999	TOTAL
INCOME RECEIVED							
PREMIUMS WRITTEN	11,081,846	20,440,820	17,509,012	15,494,428	14,629,409	13,713,203	92,868,718
INTEREST RECEIVED	77,983	218,827	259,922	795,169	1,250,277	1,051,335	3,653,513
MISCELLANEOUS INCOME	(30,741)	2,946	7,389	258	(1,271)	(1,938)	(23,357)
TOTAL INCOME	11,129,088	20,662,593	17,776,323	16,289,855	15,878,415	14,762,600	96,498,874
EXPENSES PAID							
LOSSES	660,075	14,371,102	9,646,975	7,591,380	9,150,829	17,463,653	58,884,014
LOSS ADJUSTMENT EXPENSES	206,199	1,643,487	685,979	579,443	755,315	2,197,752	6,068,175
COMMISSION	1,595,842	2,968,875	2,592,873	2,269,582	1,471,361	1,345,858	12,244,391
PREMIUM TAX	346,073	583,115	503,873	443,154	424,956	401,793	2,702,964
ADMINISTRATIVE EXPENSES	1,559,748	3,018,670	2,779,410	2,188,612	2,059,471	1,790,972	13,396,883
TOTAL EXPENSES PAID	4,367,937	22,585,249	16,209,110	13,072,171	13,861,932	23,200,028	93,296,427
NET CASH CHANGE	6,761,151	(1,922,656)	1,567,213	3,217,684	2,016,483	(8,437,428)	3,202,447
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	420,879	1,374,800	22,399	3,198	35,198	0	1,856,474
LOSS ADJUSTMENT EXPENSES	44,144	134,375	2,189	313	3,440	0	184,461
UNEARNED PREMIUMS	7,004,629	2,854,687	0	0	0	0	9,859,316
RESERVES	7,469,652	4,363,862	24,588	3,511	38,638	0	11,900,251
NET OTHER CHANGES							
ASSETS NOT ADMITTED	109,310	(164,952)	(96,449)	107,469	(66,943)	599,076	487,511
PRIOR PERIOD ADJUSTMENT	9,323	0	0	0	0	0	9,323
MINIMUM PENSION LIABILITY	0	39,635	(109,504)	0	0	0	(69,869)
TOTAL NET OTHER CHANGES	118,633	(125,317)	(205,953)	107,469	(66,943)	599,076	426,965
ASSESSMENTS	0	601,446	462,435	451,213	413,005	20,421,354	22,349,453
DISTRIBUTIONS	0	0	0	0	0	(12,583,002)	(12,583,002)
MEMBERS' EQUITY	(589,868)	(5,810,389)	1,799,107	3,772,855	2,323,907	0	1,495,612

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
QUARTER ENDING MARCH 31, 2004

	SECOND QUARTER 2004	SECOND QUARTER 2003	SECOND QUARTER TOTAL	YEAR TO DATE 2004	YEAR TO DATE 2003	YEAR TO DATE TOTAL
PREMIUMS WRITTEN						
RESIDENTIAL - FIRE	2,935,533	(36,313)	2,899,220	5,488,421	(31,077)	5,457,344
RESIDENTIAL - EC	2,412,997	(36,210)	2,376,787	4,470,910	(52,484)	4,418,426
COMMERCIAL - FIRE	381,732	(16,901)	364,831	712,436	(8,635)	703,801
COMMERCIAL - EC	137,034	(10,431)	126,603	270,653	(7,576)	263,077
CRIME - RESIDENTIAL	73,473	(1,469)	72,004	138,316	(3,598)	134,718
CRIME - COMMERCIAL	1,110	0	1,110	1,110	0	1,110
TOTAL	5,941,879	(101,324)	5,840,555	11,081,846	(103,370)	10,978,476
UNEARNED PREMIUMS (PRIOR PERIOD)						
RESIDENTIAL - FIRE	2,216,994	3,023,827	5,240,821	0	5,200,037	5,200,037
RESIDENTIAL - EC	1,787,047	2,480,346	4,267,393	0	4,240,220	4,240,220
COMMERCIAL - FIRE	289,421	528,603	818,024	0	895,654	895,654
COMMERCIAL - EC	117,958	181,334	299,292	0	307,737	307,737
CRIME - RESIDENTIAL	55,853	82,965	138,818	0	145,230	145,230
CRIME - COMMERCIAL	0	478	478	0	1,251	1,251
TOTAL	4,467,273	6,297,553	10,764,826	0	10,790,129	10,790,129
UNEARNED PREMIUMS (CURRENT PERIOD)						
RESIDENTIAL - FIRE	3,490,470	1,374,068	4,864,538	3,490,470	1,374,068	4,864,538
RESIDENTIAL - EC	2,842,306	1,136,921	3,979,227	2,842,306	1,136,921	3,979,227
COMMERCIAL - FIRE	420,085	231,790	651,875	420,085	231,790	651,875
COMMERCIAL - EC	163,741	74,625	238,366	163,741	74,625	238,366
CRIME - RESIDENTIAL	88,027	37,224	125,251	88,027	37,224	125,251
CRIME - COMMERCIAL	0	59	59	0	59	59
TOTAL	7,004,629	2,854,687	9,859,316	7,004,629	2,854,687	9,859,316
EARNED PREMIUMS						
RESIDENTIAL - FIRE	1,662,057	1,613,446	3,275,503	1,997,951	3,794,892	5,792,843
RESIDENTIAL - EC	1,357,738	1,307,215	2,664,953	1,628,604	3,050,815	4,679,419
COMMERCIAL - FIRE	251,068	279,912	530,980	292,351	655,229	947,580
COMMERCIAL - EC	91,251	96,278	187,529	106,912	225,536	332,448
CRIME - RESIDENTIAL	41,299	44,272	85,571	50,289	104,408	154,697
CRIME - COMMERCIAL	1,110	419	1,529	1,110	1,192	2,302
TOTAL	3,404,523	3,341,542	6,746,065	4,077,217	7,832,072	11,909,289

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
QUARTER ENDING MARCH 31, 2004

SECOND QUARTER

	2004	2003	2002	2001	2000	TOTAL SECOND QUARTER
PAID LOSSES						
RESIDENTIAL - FIRE	454,198	1,666,507	15,932	25,000	0	2,161,637
RESIDENTIAL - EC	119,073	710,230	19,903	0	0	849,206
COMMERCIAL - FIRE	19,250	130,260	823	0	0	150,333
COMMERCIAL - EC	10,291	93,130	0	0	0	103,421
CRIME - RESIDENTIAL	920	21,203	0	0	0	22,123
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	603,732	2,621,330	36,658	25,000	0	3,286,720
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)						
RESIDENTIAL - FIRE	299,588	450,066	198	0	8,599	758,451
RESIDENTIAL - EC	99,258	677,748	22,102	3,198	23,099	825,405
COMMERCIAL - FIRE	18,862	151,495	0	0	0	170,357
COMMERCIAL - EC	3,072	92,600	0	0	3,500	99,172
CRIME - RESIDENTIAL	99	2,891	99	0	0	3,089
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	420,879	1,374,800	22,399	3,198	35,198	1,856,474
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)						
RESIDENTIAL - FIRE	198,322	648,282	34,565	0	10,099	891,268
RESIDENTIAL - EC	49,545	1,502,122	66,208	0	21,599	1,639,474
COMMERCIAL - FIRE	0	11,297	0	0	0	11,297
COMMERCIAL - EC	9,858	90,305	99	0	3,500	103,762
CRIME - RESIDENTIAL	2,539	3,990	99	0	0	6,628
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	260,264	2,255,996	100,971	0	35,198	2,652,429
INCURRED LOSSES						
RESIDENTIAL - FIRE	555,464	1,468,291	(18,435)	25,000	(1,500)	2,028,820
RESIDENTIAL - EC	168,786	(114,144)	(24,203)	3,198	1,500	35,137
COMMERCIAL - FIRE	38,112	270,458	823	0	0	309,393
COMMERCIAL - EC	3,505	95,425	(99)	0	0	98,831
CRIME - RESIDENTIAL	(1,520)	20,104	0	0	0	18,584
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	764,347	1,740,134	(41,914)	28,198	0	2,490,765

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
QUARTER ENDING MARCH 31, 2004

	YEAR TO DATE					TOTAL YEAR TO DATE
	2004	2003	2002	2001	2000	
PAID LOSSES						
RESIDENTIAL - FIRE	509,663	2,758,251	180,327	25,000	0	3,473,241
RESIDENTIAL - EC	119,951	7,196,184	213,811	0	2,752	7,532,698
COMMERCIAL - FIRE	19,250	165,384	823	0	0	185,457
COMMERCIAL - EC	10,291	728,095	13,715	0	(1,755)	750,346
CRIME - RESIDENTIAL	920	29,351	0	0	0	30,271
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	660,075	10,877,265	408,676	25,000	997	11,972,013
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)						
RESIDENTIAL - FIRE	299,588	450,066	198	0	8,599	758,451
RESIDENTIAL - EC	99,258	677,748	22,102	3,198	23,099	825,405
COMMERCIAL - FIRE	18,862	151,495	0	0	0	170,357
COMMERCIAL - EC	3,072	92,600	0	0	3,500	99,172
CRIME - RESIDENTIAL	99	2,891	99	0	0	3,089
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	420,879	1,374,800	22,399	3,198	35,198	1,856,474
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)						
RESIDENTIAL - FIRE	0	561,196	139,700	0	10,099	710,995
RESIDENTIAL - EC	0	10,503,032	329,828	0	21,599	10,854,459
COMMERCIAL - FIRE	0	38,520	1,000	0	0	39,520
COMMERCIAL - EC	0	369,245	10,000	0	3,500	382,745
CRIME - RESIDENTIAL	0	9,464	0	0	0	9,464
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	0	11,481,457	480,528	0	35,198	11,997,183
INCURRED LOSSES						
RESIDENTIAL - FIRE	809,251	2,647,121	40,825	25,000	(1,500)	3,520,697
RESIDENTIAL - EC	219,209	(2,629,100)	(93,915)	3,198	4,252	(2,496,356)
COMMERCIAL - FIRE	38,112	278,359	(177)	0	0	316,294
COMMERCIAL - EC	13,363	451,450	3,715	0	(1,755)	466,773
CRIME - RESIDENTIAL	1,019	22,778	99	0	0	23,896
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	1,080,954	770,608	(49,453)	28,198	997	1,831,304

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
QUARTER ENDING MARCH 31, 2004

IBNR TOTALS

	2004	2003	2002	2001	2000	TOTAL
IBNR (CURRENT PERIOD)						
RESIDENTIAL - FIRE	90,278	0	0	0	0	90,278
RESIDENTIAL - EC	30,093	0	0	0	0	30,093
COMMERCIAL - FIRE	18,268	0	0	0	0	18,268
COMMERCIAL - EC	2,973	0	0	0	0	2,973
CRIME - RESIDENTIAL	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	141,612	0	0	0	0	141,612
IBNR (PRIOR PERIOD)						
RESIDENTIAL - FIRE	185,427	27,346	0	0	0	212,773
RESIDENTIAL - EC	46,357	417,479	0	0	0	463,836
COMMERCIAL - FIRE	0	1,520	0	0	0	1,520
COMMERCIAL - EC	9,759	14,721	0	0	0	24,480
CRIME - RESIDENTIAL	2,440	364	0	0	0	2,804
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	243,983	461,430	0	0	0	705,413

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
QUARTER ENDING MARCH 31, 2004

SECOND QUARTER

	2004	2003	2002	2001	2000	TOTAL SECOND QUARTER
LOSS EXPENSES PAID						
RESIDENTIAL - FIRE	82,624	82,065	4,032	800	0	169,521
RESIDENTIAL - EC	28,379	108,038	4,908	0	0	141,325
COMMERCIAL - FIRE	0	5,452	211	0	0	5,663
COMMERCIAL - EC	3,843	8,778	195	0	0	12,816
CRIME - RESIDENTIAL	587	1,252	0	0	0	1,839
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	115,433	205,585	9,346	800	0	331,164
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)						
RESIDENTIAL - FIRE	31,198	43,990	19	0	840	76,047
RESIDENTIAL - EC	10,340	66,244	2,160	313	2,258	81,315
COMMERCIAL - FIRE	2,231	14,807	0	0	0	17,038
COMMERCIAL - EC	364	9,051	0	0	342	9,757
CRIME - RESIDENTIAL	11	283	10	0	0	304
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	44,144	134,375	2,189	313	3,440	184,461
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)						
RESIDENTIAL - FIRE	27,250	74,430	3,968	0	1,159	106,807
RESIDENTIAL - EC	6,808	172,461	7,601	0	2,480	189,350
COMMERCIAL - FIRE	0	1,297	0	0	0	1,297
COMMERCIAL - EC	1,367	10,368	11	0	402	12,148
CRIME - RESIDENTIAL	350	458	11	0	0	819
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	35,775	259,014	11,591	0	4,041	310,421
INCURRED LOSS EXPENSES						
RESIDENTIAL - FIRE	86,572	51,625	83	800	(319)	138,761
RESIDENTIAL - EC	31,911	1,821	(533)	313	(222)	33,290
COMMERCIAL - FIRE	2,231	18,962	211	0	0	21,404
COMMERCIAL - EC	2,840	7,461	184	0	(60)	10,425
CRIME - RESIDENTIAL	248	1,077	(1)	0	0	1,324
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	123,802	80,946	(56)	1,113	(601)	205,204

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
QUARTER ENDING MARCH 31, 2004

YEAR-TO-DATE

	2004	2003	2002	2001	2000	YEAR TO DATE TOTAL
LOSS EXPENSES PAID						
RESIDENTIAL - FIRE	151,692	135,165	10,224	800	0	297,881
RESIDENTIAL - EC	45,714	932,139	38,892	0	0	1,016,745
COMMERCIAL - FIRE	0	7,301	211	0	0	7,512
COMMERCIAL - EC	7,334	46,325	2,830	0	0	56,489
CRIME - RESIDENTIAL	1,459	1,252	0	0	0	2,711
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	206,199	1,122,182	52,157	800	0	1,381,338
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)						
RESIDENTIAL - FIRE	31,198	43,990	19	0	840	76,047
RESIDENTIAL - EC	10,340	66,244	2,160	313	2,258	81,315
COMMERCIAL - FIRE	2,231	14,807	0	0	0	17,038
COMMERCIAL - EC	364	9,051	0	0	342	9,757
CRIME - RESIDENTIAL	11	283	10	0	0	304
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	44,144	134,375	2,189	313	3,440	184,461
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)						
RESIDENTIAL - FIRE	0	72,386	18,020	0	1,303	91,709
RESIDENTIAL - EC	0	1,354,760	42,544	0	2,786	1,400,090
COMMERCIAL - FIRE	0	4,969	129	0	0	5,098
COMMERCIAL - EC	0	47,628	1,290	0	451	49,369
CRIME - RESIDENTIAL	0	1,221	0	0	0	1,221
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	0	1,480,964	61,983	0	4,540	1,547,487
INCURRED LOSS EXPENSES						
RESIDENTIAL - FIRE	182,890	106,769	(7,777)	800	(463)	282,219
RESIDENTIAL - EC	56,054	(356,377)	(1,492)	313	(528)	(302,030)
COMMERCIAL - FIRE	2,231	17,139	82	0	0	19,452
COMMERCIAL - EC	7,698	7,748	1,540	0	(109)	16,877
CRIME - RESIDENTIAL	1,470	314	10	0	0	1,794
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	250,343	(224,407)	(7,637)	1,113	(1,100)	18,312

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2004

CAT NUM	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
82	10/01/94 09/30/95	07/12/96	HABITATIONAL	0	494,853	0	62,452
82	10/01/94 09/30/95	07/12/96	COMMERCIAL	0	50,197	0	5,805
			TOTAL	0	545,050	0	68,257
82	10/01/95 09/30/96	07/12/96	HABITATIONAL	1,000	1,511,336	100	211,709
82	10/01/95 09/30/96	07/12/96	COMMERCIAL	0	260,719	0	21,083
			TOTAL	1,000	1,772,055	100	232,792
88	10/01/94 09/30/95	09/05/96 09/06/96	HABITATIONAL	0	1,062,341	0	142,807
88	10/01/94 09/30/95	09/05/96 09/06/96	COMMERCIAL	0	144,103	0	11,551
			TOTAL	0	1,206,444	0	154,358
88	10/01/95 09/30/96	09/05/96 09/06/96	HABITATIONAL	3,000	13,968,567	300	1,774,079
88	10/01/95 09/30/96	09/05/96 09/06/96	COMMERCIAL	0	2,940,414	0	189,641
			TOTAL	3,000	16,908,981	300	1,963,720
43	10/01/96 09/30/97	03/05/98 03/09/98	HABITATIONAL	1,000	26,027	100	1,689
			TOTAL	1,000	26,027	100	1,689
49	10/01/96 09/30/97	05/07/98 05/08/98	HABITATIONAL	2,000	12,367	200	1,330
49	10/01/96 09/30/97	05/07/98 05/08/98	COMMERCIAL	0	5,371	0	314
			TOTAL	2,000	17,738	200	1,644

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2004

CAT NUM	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
49	10/01/97 09/30/98	05/07/98 05/08/98	HABITATIONAL	0	33,296	0	1,156
49	10/01/97 09/30/98	05/07/98 05/08/98	COMMERCIAL	0	1,204	0	500
		TOTAL		0	34,500	0	1,656
52	10/01/96 09/30/97	05/22/98 05/26/98	HABITATIONAL	0	12,551	0	186
52	10/01/96 09/30/97	05/22/98 05/26/98	COMMERCIAL	0	19,956	0	408
		TOTAL		0	32,507	0	594
52	10/01/97 09/30/98	05/22/98 05/26/98	HABITATIONAL	3,000	23,810	300	1,206
52	10/01/97 09/30/98	05/22/98 05/26/98	COMMERCIAL	0	278	0	0
		TOTAL		3,000	24,088	300	1,206
96	10/01/97 09/30/98	08/29/99 09/07/99	HABITATIONAL	0	47,472	0	4,884
96	10/01/97 09/30/98	08/29/99 09/07/99	COMMERCIAL	0	3,874	0	390
		TOTAL		0	51,346	0	5,274
96	10/01/98 09/30/99	08/29/99 09/07/99	HABITATIONAL	5,000	662,121	500	75,860
96	10/01/98 09/30/99	08/29/99 09/07/99	COMMERCIAL	0	127,787	0	6,718
		TOTAL		5,000	789,908	500	82,578
97	10/01/97 09/30/98	09/14/99 09/16/99	HABITATIONAL	0	340,132	0	53,186
97	10/01/97 09/30/98	09/14/99 09/16/99	COMMERCIAL	0	27,029	0	2,625
		TOTAL		0	367,161	0	55,811

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2004

CAT NUM	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
97	10/01/98 09/30/99	09/14/99 09/16/99	HABITATIONAL	0	9,291,194	0	1,352,216
97	10/01/98 09/30/99	09/14/99 09/16/99	COMMERCIAL	0	924,773	0	86,687
		TOTAL		0	10,215,967	0	1,438,903
77	10/01/01 09/30/02	12/04/02 12/05/02	HABITATIONAL	0	405,146	0	8,647
77	10/01/01 09/30/02	12/04/02 12/05/02	COMMERCIAL	0	17,576	0	14,355
		TOTAL		0	422,722	0	23,002
77	10/01/02 09/30/03	12/04/02 12/05/02	HABITATIONAL	0	79,187	0	4,032
77	10/01/02 09/30/03	12/04/02 12/05/02	COMMERCIAL	0	4,979	0	0
		TOTAL		0	84,166	0	4,032
81	10/01/01 09/30/02	01/13/03 01/26/03	HABITATIONAL	0	11,931	0	1,609
81	10/01/01 09/30/02	01/13/03 01/26/03	COMMERCIAL	0	0	0	0
		TOTAL		0	11,931	0	1,609
81	10/01/02 09/30/03	01/13/03 01/26/03	HABITATIONAL	0	98,995	0	3,656
81	10/01/02 09/30/03	01/13/03 01/26/03	COMMERCIAL	0	0	0	0
		TOTAL		0	98,995	0	3,656
82	10/01/01 09/30/02	02/14/03 02/18/03	HABITATIONAL	0	1,493	0	185
82	10/01/01 09/30/02	02/14/03 02/18/03	COMMERCIAL	0	33,243	0	1,798
		TOTAL		0	34,736	0	1,983

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2004

CAT NUM	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
82	10/01/02 09/30/03	02/14/03 02/18/03	HABITATIONAL	0		0	242
82	10/01/02 09/30/03	02/14/03 02/18/03	COMMERCIAL	0	4,868	0	0
		TOTAL		0	4,868	0	242
83	10/01/01 09/30/02	02/21/03 02/23/03	HABITATIONAL	0	25,083	0	173
83	10/01/01 09/30/02	02/21/03 02/23/03	COMMERCIAL	0	0	0	1,054
		TOTAL		0	25,083	0	1,227
83	10/01/02 09/30/03	02/21/03 02/23/03	HABITATIONAL	0	16,032	0	1,173
83	10/01/02 09/30/03	02/21/03 02/23/03	COMMERCIAL	0	0	0	0
		TOTAL		0	16,032	0	1,173
88	10/01/01 09/30/02	05/02/03 05/11/03	HABITATIONAL	2,599	334,074	260	37,301
88	10/01/01 09/30/02	05/02/03 05/11/03	COMMERCIAL	0	3,348	0	704
		TOTAL		2,599	337,422	260	38,005
88	10/01/02 09/30/03	05/02/03 05/11/03	HABITATIONAL	3,099	463,045	310	48,375
88	10/01/02 09/30/03	05/02/03 05/11/03	COMMERCIAL	0	22,838	0	2,804
		TOTAL		3,099	485,883	310	51,179
95	10/01/01 09/30/02	09/18/03	HABITATIONAL	10,100	216,171	1,010	26,269
95	10/01/01 09/30/02	09/18/03	COMMERCIAL	0	12,913	0	1,045
		TOTAL		10,100	229,084	1,010	27,314

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2004

CAT NUM	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
95	10/01/02 09/30/03	09/18/03	HABITATIONAL	261,516	6,877,828	26,152	877,425
95	10/01/02 09/30/03	09/18/03	COMMERCIAL	82,501	695,210	8,250	44,362
			TOTAL	344,017	7,573,038	34,402	921,787
16	10/01/02 09/30/03	03/03/04 03/08/04	HABITATIONAL	109,886	42,791	10,989	8,785
16	10/01/02 09/30/03	03/03/04 03/08/04	COMMERCIAL	297	0	30	189
			TOTAL	110,183	42,791	11,018	8,974
16	10/01/03 09/30/04	03/03/04 03/08/04	HABITATIONAL	63,431	28,852	6,343	5,645
16	10/01/03 09/30/04	03/03/04 03/08/04	COMMERCIAL	396	0	40	0
			TOTAL	63,827	28,852	6,383	5,645

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2004

AGGREGATE LIABILITY BY COUNTIES

COUNTY	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	26,398,232	403
ALEXANDER	6,367,174	109
ALLEGHANY	3,856,948	43
ANSON	11,521,374	300
ASHE	7,164,852	158
AVERY	3,343,900	61
BEAUFORT	49,583,929	1,011
BERTIE	17,543,188	399
BLADEN	55,688,206	1,207
BRUNSWICK	384,787,893	6,944
BUMCOMBE	25,494,784	558
BURKE	7,654,001	181
CABARRUS	21,521,012	393
CALDWELL	17,108,039	382
CAMDEN	14,530,719	252
CARTERET	156,686,919	3,099
CASWELL	9,494,300	213
CATAWBA	22,789,156	435
CHATHAM	12,978,125	263
CHEROKEE	2,728,488	50
CHOWAN	14,842,160	258
CLAY	1,184,100	29
CLEVELAND	19,458,634	362
COLUMBUS	143,179,343	3,221
CRAVEN	68,756,704	1,216
CUMBERLAND	177,371,086	2,750
CURRITUCK	59,319,176	886
DARE	56,197,196	645
DAVIDSON	48,864,472	806
DAVIE	3,905,146	64
DUPLIN	47,724,405	1,084
DURHAM	76,861,774	1,003
EDGECOMBE	30,313,350	625
FORSYTH	68,872,936	912
FRANKLIN	20,703,136	399
GASTON	57,371,729	1,034
GATES	6,918,431	162
GRAHAM	1,013,420	19
GRANVILLE	5,218,995	107
GREENE	9,148,151	186
GUILFORD	103,195,245	1,531
HALIFAX	35,686,330	814
HARNETT	54,099,778	1,034
HAYWOOD	8,346,593	163
HENDERSON	12,210,130	175
HERTFORD	12,084,431	280

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2004

AGGREGATE LIABILITY BY COUNTIES

COUNTY	FAIR LIABILITY *	FAIR COUNT
HOKE	32,449,693	711
HYDE	7,004,203	161
IREDELL	22,550,004	398
JACKSON	8,188,650	126
JOHNSTON	64,465,518	1,168
JONES	9,743,152	215
LEE	18,097,750	292
LENOIR	52,327,196	1,085
LINCOLN	12,541,475	236
MCDOWELL	8,621,400	219
MACON	4,805,730	83
MADISON	4,313,050	93
MARTIN	17,391,405	423
MECKLENBURG	109,503,943	1,291
MITCHELL	2,052,850	52
MONTGOMERY	10,826,665	244
MOORE	17,965,780	350
NASH	30,908,435	566
NEW HANOVER	366,504,999	4,510
NORTHAMPTON	12,264,960	298
ONSLOW	186,779,714	3,539
ORANGE	15,682,171	189
PAMLICO	15,088,159	368
PASQUOTANK	40,242,969	739
PENDER	85,228,694	1,637
PERQUIMANS	11,410,590	242
PERSON	11,074,108	212
PITT	63,372,289	1,080
POLK	2,309,074	56
RANDOLPH	19,974,151	379
RICHMOND	46,125,286	1,184
ROBESON	231,244,201	5,960
ROCKINGHAM	30,194,412	759
ROWAN	25,950,306	442
RUTHERFORD	15,339,235	297
SAMPSON	54,800,228	1,134
SCOTLAND	28,569,115	635
STANLEY	9,917,252	187
STOKES	5,830,424	92
SURRY	21,863,113	470
SWAIN	1,008,300	20
TRANSYLVANIA	2,713,060	27
TYRRELL	6,921,246	154
UNION	20,444,134	318
VANCE	24,734,356	519
WAKE	156,297,965	1,538

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2004

AGGREGATE LIABILITY BY COUNTIES

COUNTY	FAIR LIABILITY *	FAIR COUNT
WARREN	12,332,252	264
WASHINGTON	9,029,070	152
WATAUGA	7,172,060	83
WAYNE	96,935,556	1,801
WILKES	18,106,792	338
WILSON	46,237,572	868
YADKIN	6,505,093	130
YANCY	5,027,690	105
	4,147,075,585	74,665

* 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 .