

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
BALANCE SHEET
AS OF MARCH 31, 2005

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	3,223,805			3,223,805 (Note 1)
INVESTMENTS	14,666,167			14,666,167
FIXED ASSETS	67,698		(67,698)	0
DATA PROCESSING EQUIPMENT	40,454			40,454
ACCOUNTS RECEIVABLE - BEACH	499,419			499,419
ACCOUNTS RECEIVABLE - OTHER	78,661			78,661
PREPAID EXPENSES	32,539		(32,539)	0
TOTAL ASSETS	18,608,743	0	(100,237)	18,508,506
LIABILITIES & EQUITY				
LIABILITIES				
PREMIUM REFUND				13,619
PREMIUM SUSPENSE				603,893
ACCRUAL-PREMIUM TAX				258,589
ACCRUAL-POST RETIREMENT				299,871
ACCRUAL-PENSION				162,642
ACCRUAL-RENT				21,582
CLAIMS PAYABLE				157,733
PREPAID PREMIUMS				583,997
UNCLAIMED CHECKS				450,592
DISTRIBUTION PAYABLE				42,949
TOTAL LIABILITIES				2,595,467
RESERVES FOR:				
UNPAID LOSSES (INCL. IBNR)				3,695,896
UNPAID LAE RESERVES				345,234
UNEARNED PREMIUMS				12,010,660
TOTAL RESERVES				16,051,790
MEMBERS' EQUITY				(138,751)
TOTAL LIABILITIES & MEMBERS' EQUITY				18,508,506

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 (\$761,048) 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
AS OF MARCH 31, 2005

	SECOND QUARTER	YEAR TO DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	6,028,437	11,662,194
<u>DEDUCTIONS</u>		
LOSSES INCURRED	2,489,922	3,957,264
LOSS EXPENSE INCURRED	228,672	383,304
OPERATING EXPENSE INCURRED	1,684,403	3,209,108
PREMIUM TAXES	163,559	324,530
TOTAL DEDUCTIONS	4,566,556	7,874,206
NET UNDERWRITING GAIN OR (LOSS)	1,461,881	3,787,988
<u>OTHER INCOME OR (OUTGO)</u>		
INVESTMENT INCOME	76,180	139,413
MISCELLANEOUS INCOME	1,846	(13,445)
NET OTHER INCOME	78,026	125,968
NET INCOME OR (LOSS)	1,539,907	3,913,956
<u>EQUITY ACCOUNT</u>		
MEMBERS' EQUITY (PRIOR PERIOD)	(1,689,983)	(4,132,723)
NET INCOME OR (LOSS)	1,539,907	3,913,956
CHANGE IN ASSETS NOT ADMITTED	11,325	16,580
ASSESSMENTS OR (DISTRIBUTIONS)	0	54,112
PRIOR PERIOD ADJUSTMENT	0	9,324
NET CHANGE IN EQUITY	1,551,232	3,993,972
MEMBERS' EQUITY (CURRENT PERIOD)	(138,751)	(138,751)

The Aggregate Liability for the Association as of March 31, 2005 is \$4,441,979,850.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
AS OF MARCH 31, 2005

	SECOND QUARTER						
	2005	2004	2003	2002	2001	2000	TOTAL
INCOME RECEIVED							
PREMIUMS WRITTEN	6,178,510	(214,474)	0	0	0	0	5,964,036
INTEREST RECEIVED	76,180	0	0	0	0	0	76,180
MISCELLANEOUS INCOME	1,846	0	0	0	0	0	1,846
TOTAL INCOME	6,256,536	(214,474)	0	0	0	0	6,042,062
EXPENSES PAID							
LOSSES	754,091	2,451,045	31,437	(21,000)	0	0	3,215,573
LOSS ADJUSTMENT EXPENSES	137,155	142,302	8,308	230	0	112	288,107
COMMISSION	918,112	(32,171)	0	0	0	0	885,941
PREMIUM TAX	163,559	0	0	0	0	0	163,559
ADMINISTRATIVE EXPENSES	798,462	0	0	0	0	0	798,462
TOTAL EXPENSES PAID	2,771,379	2,561,176	39,745	(20,770)	0	112	5,351,642
NET CASH CHANGE	3,485,157	(2,775,650)	(39,745)	20,770	0	(112)	690,420
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	750,754	2,659,692	282,949	1	2,500	0	3,695,896
LOSS ADJUSTMENT EXPENSES	76,748	242,464	25,794	0	228	0	345,234
UNEARNED PREMIUMS	8,731,936	3,278,724	0	0	0	0	12,010,660
ADD: (PRIOR PERIOD)							
LOSSES (INCL. IBNR)	387,464	3,655,226	368,356	3,001	0	7,500	4,421,547
LOSS ADJUSTMENT EXPENSES	42,543	328,118	33,066	269	0	673	404,669
UNEARNED PREMIUMS	4,804,334	7,270,727	0	0	0	0	12,075,061
NET RESERVE CHANGE	(4,325,097)	5,073,191	92,679	3,269	(2,728)	8,173	849,487
NET OTHER CHANGES							
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	11,325	0	0	0	0	0	11,325
TOTAL NET OTHER CHANGES	11,325	0	0	0	0	0	11,325
ASSESSMENTS	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0
INSOLVENT MEMBER	0	0	0	0	0	0	0
CHANGE IN MEMBERS' EQUITY	(828,615)	2,297,541	52,934	24,039	(2,728)	8,061	1,551,232

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
AS OF MARCH 31, 2005

	YEAR TO DATE						
	2005	2004	2003	2002	2001	2000	TOTAL
INCOME RECEIVED							
PREMIUMS WRITTEN	11,728,465	13,126	0	0	0	0	11,741,591
INTEREST RECEIVED	139,413	0	0	0	0	0	139,413
MISCELLANEOUS INCOME	(13,445)	0	0	0	0	0	(13,445)
TOTAL INCOME	11,854,433	13,126	0	0	0	0	11,867,559
EXPENSES PAID							
LOSSES	840,049	4,383,522	457,293	(26,223)	0	0	5,654,641
LOSS ADJUSTMENT EXPENSES	237,679	298,814	35,116	230	0	1,154	572,993
COMMISSION	1,688,947	1,969	0	0	0	0	1,690,916
PREMIUM TAX	324,530	0	0	0	0	0	324,530
ADMINISTRATIVE EXPENSES	1,518,192	0	0	0	0	0	1,518,192
TOTAL EXPENSES PAID	4,609,397	4,684,305	492,409	(25,993)	0	1,154	9,761,272
NET CASH CHANGE	7,245,036	(4,671,179)	(492,409)	25,993	0	(1,154)	2,106,287
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	750,754	2,659,692	282,949	1	2,500	0	3,695,896
LOSS ADJUSTMENT EXPENSES	76,748	242,464	25,794	0	228	0	345,234
UNEARNED PREMIUMS	8,731,936	3,278,724	0	0	0	0	12,010,660
ADD: (PRIOR PERIOD)							
LOSSES (INCL. IBNR)	0	4,562,565	820,207	3,001	0	7,500	5,393,273
LOSS ADJUSTMENT EXPENSES	0	452,355	81,525	298	0	745	534,923
UNEARNED PREMIUMS	0	11,931,263	0	0	0	0	11,931,263
NET RESERVE CHANGE	(9,559,438)	10,765,303	592,989	3,298	(2,728)	8,245	1,807,669
NET OTHER CHANGES							
PRIOR PERIOD ADJUSTMENT	9,324	0	0	0	0	0	9,324
ASSETS NOT ADMITTED	16,580	0	0	0	0	0	16,580
TOTAL NET OTHER CHANGES	25,904	0	0	0	0	0	25,904
ASSESSMENTS	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0
INSOLVENT MEMBER	0	0	0	54,112	0	0	54,112
CHANGE IN MEMBERS' EQUITY	(2,288,498)	6,094,124	100,580	83,403	(2,728)	7,091	3,993,972

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
INCEPTION TO PERIOD ENDING MARCH 31, 2005

	2005	2004	2003	2002	2001	2000	TOTAL
INCOME RECEIVED							
PREMIUMS WRITTEN	11,728,465	23,908,214	20,357,754	17,509,012	15,494,428	14,629,409	103,627,282
INTEREST RECEIVED	139,413	168,902	218,827	259,922	795,169	1,250,277	2,832,510
MISCELLANEOUS INCOME	(13,445)	(43,556)	2,946	7,389	258	(1,271)	(47,679)
TOTAL INCOME	11,854,433	24,033,560	20,579,527	17,776,323	16,289,855	15,878,415	106,412,113
EXPENSES PAID							
LOSSES	840,049	10,758,950	17,442,992	9,340,232	7,594,078	9,150,828	55,127,129
LOSS ADJUSTMENT EXPENSES	237,679	1,028,789	1,896,770	690,952	580,188	757,678	5,192,056
COMMISSION	1,688,947	3,454,288	2,956,416	2,592,873	2,269,582	1,471,361	14,433,467
PREMIUM TAX	324,530	655,512	583,115	503,873	443,154	424,956	2,935,140
ADMINISTRATIVE EXPENSES	1,518,192	3,074,619	3,018,670	2,779,410	2,188,612	2,059,471	14,638,974
TOTAL EXPENSES PAID	4,609,397	18,972,158	25,897,963	15,907,340	13,075,614	13,864,294	92,326,766
NET CASH CHANGE	7,245,036	5,061,402	(5,318,436)	1,868,983	3,214,241	2,014,121	14,085,347
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	750,754	2,659,692	282,949	1	2,500	0	3,695,896
LOSS ADJUSTMENT EXPENSES	76,748	242,464	25,794	0	228	0	345,234
UNEARNED PREMIUMS	8,731,936	3,278,724	0	0	0	0	12,010,660
RESERVES	9,559,438	6,180,880	308,743	1	2,728	0	16,051,790
NET OTHER CHANGES							
ASSETS NOT ADMITTED	16,580	158,368	(164,952)	(96,449)	107,469	(66,943)	(45,927)
PRIOR PERIOD ADJUSTMENT	9,324	69,869	0	0	0	0	79,193
MINIMUM PENSION LIABILITY	0	(27,883)	39,635	(109,504)	0	0	(97,752)
TOTAL NET OTHER CHANGES	25,904	200,354	(125,317)	(205,953)	107,469	(66,943)	(64,486)
ASSESSMENTS	0	0	601,446	462,435	451,213	413,005	1,928,099
DISTRIBUTIONS	0	0	0	0	0	0	0
INSOLVENT MEMBERS	0	0	0	(3,298)	(4,237)	(28,386)	(35,921)
MEMBERS' EQUITY	(2,288,498)	(919,124)	(5,151,050)	2,122,166	3,765,958	2,331,797	(138,751)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
AS OF MARCH 31, 2005

	SECOND QUARTER 2005	SECOND QUARTER 2004	SECOND QUARTER TOTAL	YEAR TO DATE 2005	YEAR TO DATE 2004	YEAR TO DATE TOTAL
PREMIUMS WRITTEN						
RESIDENTIAL - FIRE	3,067,591	(114,293)	2,953,298	5,858,545	15,581	5,874,126
RESIDENTIAL - EC	2,658,021	(86,322)	2,571,699	5,000,500	(26,820)	4,973,680
COMMERCIAL - FIRE	277,762	(39,044)	238,718	531,720	(10,405)	521,315
COMMERCIAL - EC	109,653	27,379	137,032	212,864	36,929	249,793
CRIME - RESIDENTIAL	65,483	(2,194)	63,289	123,169	(2,159)	121,010
CRIME - COMMERCIAL	0	0	0	1,667	0	1,667
TOTAL	6,178,510	(214,474)	5,964,036	11,728,465	13,126	11,741,591
UNEARNED PREMIUMS (PRIOR PERIOD)						
RESIDENTIAL - FIRE	2,414,065	3,577,815	5,991,880	0	5,868,765	5,868,765
RESIDENTIAL - EC	2,024,122	3,082,042	5,106,164	0	5,054,413	5,054,413
COMMERCIAL - FIRE	225,330	378,806	604,136	0	623,105	623,105
COMMERCIAL - EC	89,645	152,385	242,030	0	249,783	249,783
CRIME - RESIDENTIAL	49,629	78,412	128,041	0	133,074	133,074
CRIME - COMMERCIAL	1,543	1,267	2,810	0	2,123	2,123
TOTAL	4,804,334	7,270,727	12,075,061	0	11,931,263	11,931,263
UNEARNED PREMIUMS (CURRENT PERIOD)						
RESIDENTIAL - FIRE	4,361,881	1,610,169	5,972,050	4,361,881	1,610,169	5,972,050
RESIDENTIAL - EC	3,730,500	1,390,412	5,120,912	3,730,500	1,390,412	5,120,912
COMMERCIAL - FIRE	392,127	173,407	565,534	392,127	173,407	565,534
COMMERCIAL - EC	153,854	69,668	223,522	153,854	69,668	223,522
CRIME - RESIDENTIAL	92,448	34,644	127,092	92,448	34,644	127,092
CRIME - COMMERCIAL	1,126	424	1,550	1,126	424	1,550
TOTAL	8,731,936	3,278,724	12,010,660	8,731,936	3,278,724	12,010,660
EARNED PREMIUMS						
RESIDENTIAL - FIRE	1,119,775	1,853,353	2,973,128	1,496,664	4,274,177	5,770,841
RESIDENTIAL - EC	951,643	1,605,308	2,556,951	1,270,000	3,637,181	4,907,181
COMMERCIAL - FIRE	110,965	166,355	277,320	139,593	439,293	578,886
COMMERCIAL - EC	45,444	110,096	155,540	59,010	217,044	276,054
CRIME - RESIDENTIAL	22,664	41,574	64,238	30,721	96,271	126,992
CRIME - COMMERCIAL	417	843	1,260	541	1,699	2,240
TOTAL	2,250,908	3,777,529	6,028,437	2,996,529	8,665,665	11,662,194

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
AS OF MARCH 31, 2005

SECOND QUARTER

	2005	2004	2003	2002	2001	2000	TOTAL
PAID LOSSES							
RESIDENTIAL - FIRE	511,413	1,622,311	1,786	0	0	0	2,135,510
RESIDENTIAL - EC	180,013	492,127	11,295	(21,000)	0	0	662,435
COMMERCIAL - FIRE	45,830	302,643	1,800	0	0	0	350,273
COMMERCIAL - EC	13,110	24,366	15,056	0	0	0	52,532
CRIME - RESIDENTIAL	3,725	9,598	1,500	0	0	0	14,823
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	754,091	2,451,045	31,437	(21,000)	0	0	3,215,573
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	268,653	501,629	36,849	0	2,500	0	809,631
RESIDENTIAL - EC	327,720	358,591	246,100	1	0	0	932,412
COMMERCIAL - FIRE	151,628	1,785,673	0	0	0	0	1,937,301
COMMERCIAL - EC	1,685	10,002	0	0	0	0	11,687
CRIME - RESIDENTIAL	1,068	3,797	0	0	0	0	4,865
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	750,754	2,659,692	282,949	1	2,500	0	3,695,896
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	157,884	1,046,390	40,997	0	0	7,500	1,252,771
RESIDENTIAL - EC	72,850	461,338	287,359	3,001	0	0	824,548
COMMERCIAL - FIRE	140,925	1,992,520	35,000	0	0	0	2,168,445
COMMERCIAL - EC	10,706	143,535	5,000	0	0	0	159,241
CRIME - RESIDENTIAL	5,099	11,443	0	0	0	0	16,542
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	387,464	3,655,226	368,356	3,001	0	7,500	4,421,547
INCURRED LOSSES							
RESIDENTIAL - FIRE	622,182	1,077,550	(2,362)	0	2,500	(7,500)	1,692,370
RESIDENTIAL - EC	434,883	389,380	(29,964)	(24,000)	0	0	770,299
COMMERCIAL - FIRE	56,533	95,796	(33,200)	0	0	0	119,129
COMMERCIAL - EC	4,089	(109,167)	10,056	0	0	0	(95,022)
CRIME - RESIDENTIAL	(306)	1,952	1,500	0	0	0	3,146
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,117,381	1,455,511	(53,970)	(24,000)	2,500	(7,500)	2,489,922

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
AS OF MARCH 31, 2005

	YEAR TO DATE						TOTAL YEAR TO DATE
	2005	2004	2003	2002	2001	2000	
PAID LOSSES							
RESIDENTIAL - FIRE	586,269	2,762,696	193,217	0	0	0	3,542,182
RESIDENTIAL - EC	188,365	1,177,374	117,188	(26,223)	0	0	1,456,704
COMMERCIAL - FIRE	45,830	386,052	129,809	0	0	0	561,691
COMMERCIAL - EC	13,110	41,301	15,579	0	0	0	69,990
CRIME - RESIDENTIAL	6,475	16,099	1,500	0	0	0	24,074
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	840,049	4,383,522	457,293	(26,223)	0	0	5,654,641
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	268,653	501,629	36,849	0	2,500	0	809,631
RESIDENTIAL - EC	327,720	358,591	246,100	1	0	0	932,412
COMMERCIAL - FIRE	151,628	1,785,673	0	0	0	0	1,937,301
COMMERCIAL - EC	1,685	10,002	0	0	0	0	11,687
CRIME - RESIDENTIAL	1,068	3,797	0	0	0	0	4,865
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	750,754	2,659,692	282,949	1	2,500	0	3,695,896
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	937,102	169,992	0	0	2,500	1,109,594
RESIDENTIAL - EC	0	1,743,371	553,607	3,001	0	5,000	2,304,979
COMMERCIAL - FIRE	0	1,783,069	83,009	0	0	0	1,866,078
COMMERCIAL - EC	0	91,464	13,500	0	0	0	104,964
CRIME - RESIDENTIAL	0	7,559	99	0	0	0	7,658
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	4,562,565	820,207	3,001	0	7,500	5,393,273
INCURRED LOSSES							
RESIDENTIAL - FIRE	854,922	2,327,223	60,074	0	2,500	(2,500)	3,242,219
RESIDENTIAL - EC	516,085	(207,406)	(190,319)	(29,223)	0	(5,000)	84,137
COMMERCIAL - FIRE	197,458	388,656	46,800	0	0	0	632,914
COMMERCIAL - EC	14,795	(40,161)	2,079	0	0	0	(23,287)
CRIME - RESIDENTIAL	7,543	12,337	1,401	0	0	0	21,281
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,590,803	2,480,649	(79,965)	(29,223)	2,500	(7,500)	3,957,264

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
AS OF MARCH 31, 2005

IBNR TOTALS

	2005	2004	2003	2002	2001	2000	TOTAL
IBNR (CURRENT PERIOD)							
RESIDENTIAL - FIRE	61,279	0	0	0	0	0	61,279
RESIDENTIAL - EC	70,571	0	0	0	0	0	70,571
COMMERCIAL - FIRE	146,628	0	0	0	0	0	146,628
COMMERCIAL - EC	885	0	0	0	0	0	885
CRIME - RESIDENTIAL	368	0	0	0	0	0	368
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	279,731	0	0	0	0	0	279,731
IBNR (PRIOR PERIOD)							
RESIDENTIAL - FIRE	80,626	(11,896)	0	0	0	0	68,730
RESIDENTIAL - EC	53,751	(22,093)	0	0	0	0	31,658
COMMERCIAL - FIRE	140,925	(18,451)	0	0	0	0	122,474
COMMERCIAL - EC	10,607	(971)	0	0	0	0	9,636
CRIME - RESIDENTIAL	0	(540)	0	0	0	0	(540)
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	285,909	(53,951)	0	0	0	0	231,958

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF MARCH 31, 2005

SECOND QUARTER

	2005	2004	2003	2002	2001	2000	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	66,669	66,825	721	205	0	112	134,532
RESIDENTIAL - EC	58,576	59,570	7,187	25	0	0	125,358
COMMERCIAL - FIRE	8,260	12,130	400	0	0	0	20,790
COMMERCIAL - EC	3,467	3,485	0	0	0	0	6,952
CRIME - RESIDENTIAL	183	292	0	0	0	0	475
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	137,155	142,302	8,308	230	0	112	288,107
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	26,311	45,730	3,359	0	228	0	75,628
RESIDENTIAL - EC	31,971	32,690	22,435	0	0	0	87,096
COMMERCIAL - FIRE	18,177	162,786	0	0	0	0	180,963
COMMERCIAL - EC	180	912	0	0	0	0	1,092
CRIME - RESIDENTIAL	109	346	0	0	0	0	455
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	76,748	242,464	25,794	0	228	0	345,234
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	16,362	93,931	3,680	0	0	673	114,646
RESIDENTIAL - EC	7,998	41,413	25,795	269	0	0	75,475
COMMERCIAL - FIRE	16,476	178,862	3,142	0	0	0	198,480
COMMERCIAL - EC	1,249	12,885	449	0	0	0	14,583
CRIME - RESIDENTIAL	458	1,027	0	0	0	0	1,485
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	42,543	328,118	33,066	269	0	673	404,669
INCURRED LOSS EXPENSE							
RESIDENTIAL - FIRE	76,618	18,624	400	205	228	(561)	95,514
RESIDENTIAL - EC	82,549	50,847	3,827	(244)	0	0	136,979
COMMERCIAL - FIRE	9,961	(3,946)	(2,742)	0	0	0	3,273
COMMERCIAL - EC	2,398	(8,488)	(449)	0	0	0	(6,539)
CRIME - RESIDENTIAL	(166)	(389)	0	0	0	0	(555)
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	171,360	56,648	1,036	(39)	228	(561)	228,672

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF MARCH 31, 2005

YEAR TO DATE

	2005	2004	2003	2002	2001	2000	TOTAL YEAR TO DATE
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	106,987	120,598	11,629	205	0	112	239,531
RESIDENTIAL - EC	114,829	159,541	19,263	25	0	0	293,658
COMMERCIAL - FIRE	11,004	13,144	4,094	0	0	892	29,134
COMMERCIAL - EC	4,483	4,972	130	0	0	150	9,735
CRIME - RESIDENTIAL	376	559	0	0	0	0	935
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	237,679	298,814	35,116	230	0	1,154	572,993
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	26,311	45,730	3,359	0	228	0	75,628
RESIDENTIAL - EC	31,971	32,690	22,435	0	0	0	87,096
COMMERCIAL - FIRE	18,177	162,786	0	0	0	0	180,963
COMMERCIAL - EC	180	912	0	0	0	0	1,092
CRIME - RESIDENTIAL	109	346	0	0	0	0	455
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	76,748	242,464	25,794	0	228	0	345,234
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	92,891	16,896	0	0	248	110,035
RESIDENTIAL - EC	0	172,815	55,026	298	0	497	228,636
COMMERCIAL - FIRE	0	176,838	8,251	0	0	0	185,089
COMMERCIAL - EC	0	9,071	1,342	0	0	0	10,413
CRIME - RESIDENTIAL	0	740	10	0	0	0	750
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	452,355	81,525	298	0	745	534,923
INCURRED LOSS EXPENSE							
RESIDENTIAL - FIRE	133,298	73,437	(1,908)	205	228	(136)	205,124
RESIDENTIAL - EC	146,800	19,416	(13,328)	(273)	0	(497)	152,118
COMMERCIAL - FIRE	29,181	(908)	(4,157)	0	0	892	25,008
COMMERCIAL - EC	4,663	(3,187)	(1,212)	0	0	150	414
CRIME - RESIDENTIAL	485	165	(10)	0	0	0	640
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	314,427	88,923	(20,615)	(68)	228	409	383,304

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
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	0	13,968,567	0	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	0	16,908,981	0	1,963,720
88	10/01/01 09/30/02	05/02/03 05/11/03	HABITATIONAL	0	337,468	0	37,739
88	10/01/01 09/30/02	05/02/03 05/11/03	COMMERCIAL	0	3,348	0	704
			TOTAL	0	340,816	0	38,443
88	10/01/02 09/30/03	05/02/03 05/11/03	HABITATIONAL	0	465,810	0	49,754
88	10/01/02 09/30/03	05/02/03 05/11/03	COMMERCIAL	0	33,292	0	3,634
			TOTAL	0	499,102	0	53,388
95	10/01/01 09/30/02	09/18/03	HABITATIONAL	0	221,557	0	27,189
95	10/01/01 09/30/02	09/18/03	COMMERCIAL	0	12,913	0	1,197
			TOTAL	0	234,470	0	28,386
95	10/01/02 09/30/03	09/18/03	HABITATIONAL	5,100	7,175,705	510	905,868
95	10/01/02 09/30/03	09/18/03	COMMERCIAL	0	746,460	0	50,970
			TOTAL	5,100	7,922,165	510	956,838

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
16	10/01/02 09/30/03	03/03/04 03/08/04	HABITATIONAL	0	251,758	0	43,256
16	10/01/02 09/30/03	03/03/04 03/08/04	COMMERCIAL	0	12,092	0	1,542
		TOTAL		0	263,850	0	44,798
16	10/01/03 09/30/04	03/03/04 03/08/04	HABITATIONAL	0	159,391	0	28,652
16	10/01/03 09/30/04	03/03/04 03/08/04	COMMERCIAL	0	56,502	0	2,707
		TOTAL		0	215,893	0	31,359
1	10/01/02 09/30/03	08/03/04	HABITATIONAL	0	5,395	0	1,582
		TOTAL		0	5,395	0	1,582
1	10/01/03 09/30/04	08/03/04	HABITATIONAL	0	56,325	0	6,645
		TOTAL		0	56,325	0	6,645
2	10/01/02 09/30/03	08/12/04 08/13/04	HABITATIONAL	0	6,029	0	1,317
		TOTAL		0	6,029	0	1,317
2	10/01/03 09/30/04	08/12/04 08/13/04	HABITATIONAL	0	229,080	0	14,986
		TOTAL		0	229,080	0	14,986
26	10/01/02 09/30/03	08/14/04 08/15/04	HABITATIONAL	0	235,197	0	31,967
26	10/01/02 09/30/03	08/14/04 08/15/04	COMMERCIAL	0	5,982	0	1,024
		TOTAL		0	241,179	0	32,991
26	10/01/03 09/30/04	08/14/04 08/15/04	HABITATIONAL	0	1,207,171	0	179,887
26	10/01/03 09/30/04	08/14/04 08/15/04	COMMERCIAL	0	357,628	0	13,185
		TOTAL		0	1,564,799	0	193,072

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
27	10/01/02 09/30/03	08/29/04 08/30/04	HABITATIONAL	0	0	0	398
			TOTAL	0	0	0	398
27	10/01/03 09/30/04	08/29/04 08/30/04	HABITATIONAL	0	16,572	0	4,068
27	10/01/03 09/30/04	08/29/04 08/30/04	COMMERCIAL	0	0	0	209
			TOTAL	0	16,572	0	4,277
28	10/01/02 09/30/03	09/03/04 09/08/04	HABITATIONAL	0	35,089	0	1,921
			TOTAL	0	35,089	0	1,921
28	10/01/03 09/30/04	09/03/04 09/08/04	HABITATIONAL	0	71,689	0	25,942
28	10/01/03 09/30/04	09/03/04 09/08/04	COMMERCIAL	0	8,327	0	786
			TOTAL	0	80,016	0	26,728
30	10/01/02 09/30/03	09/15/04 09/18/04	HABITATIONAL	0	1,671	0	668
			TOTAL	0	1,671	0	668
30	10/01/03 09/30/04	09/15/04 09/18/04	HABITATIONAL	1,001	64,498	100	16,075
30	10/01/03 09/30/04	09/15/04 09/18/04	COMMERCIAL	0	4,167	0	334
			TOTAL	1,001	68,665	100	16,409
39	10/01/03 09/30/04	03/08/05	HABITATIONAL	245,707	163,643	24,571	27,596
39	10/01/03 09/30/04	03/08/05	COMMERCIAL	10,001	13,388	1,000	1,185
			TOTAL	255,708	177,031	25,571	28,781

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
39	10/01/04 09/30/05	03/08/05	HABITATIONAL	183,459	117,048	18,346	18,726
39	10/01/04 09/30/05	03/08/05	COMMERCIAL	5,800	13,111	580	1,689
			TOTAL	189,259	130,159	18,926	20,415
40	10/01/03 09/30/04	03/25/05 03/29/05	HABITATIONAL	5,001	0	500	0
40	10/01/03 09/30/04	03/25/05 03/29/05	COMMERCIAL	0	0	0	0
			TOTAL	5,001	0	500	0
40	10/01/04 09/30/05	03/25/05 03/29/05	HABITATIONAL	25,298	0	2,530	0
40	10/01/04 09/30/05	03/25/05 03/29/05	COMMERCIAL	0	0	0	0
			TOTAL	25,298	0	2,530	0

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2005

AGGREGATE LIABILITY BY COUNTIES

COUNTY	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	25,058,244	417
ALEXANDER	7,510,874	115
ALLEGHANY	2,987,834	35
ANSON	11,324,800	283
ASHE	7,601,300	160
AVERY	3,258,750	55
BEAUFORT	56,183,150	1,117
BERTIE	20,654,823	446
BLADEN	53,588,871	1,179
BRUNSWICK	439,200,221	7,194
BUMCOMBE	25,249,990	522
BURKE	8,006,377	180
CABARRUS	27,300,848	402
CALDWELL	16,012,723	377
CAMDEN	18,372,368	272
CARTERET	185,905,479	3,287
CASWELL	8,603,258	196
CATAWBA	22,206,076	429
CHATHAM	13,414,025	259
CHEROKEE	1,960,500	42
CHOWAN	18,820,714	275
CLAY	1,042,800	22
CLEVELAND	23,582,412	405
COLUMBUS	150,685,872	3,297
CRAVEN	83,123,649	1,376
CUMBERLAND	165,506,347	2,833
CURRITUCK	70,652,349	939
DARE	69,467,548	706
DAVIDSON	47,812,986	808
DAVIE	3,164,999	52
DUPLIN	48,239,367	1,068
DURHAM	75,589,178	889
EDGECOMBE	29,920,880	637
FORSYTH	68,157,975	887
FRANKLIN	20,695,885	380
GASTON	60,595,962	1,028
GATES	8,589,770	183
GRAHAM	1,063,900	20
GRANVILLE	6,164,950	114
GREENE	10,178,210	200
GUILFORD	105,647,575	1,484
HALIFAX	37,631,066	860
HARNETT	56,480,959	1,046
HAYWOOD	9,755,169	161
HENDERSON	11,600,360	164
HERTFORD	12,808,933	276

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2005

AGGREGATE LIABILITY BY COUNTIES

COUNTY	FAIR LIABILITY *	FAIR COUNT
HOKE	33,627,789	744
HYDE	8,923,606	174
IREDELL	21,052,511	388
JACKSON	7,827,980	124
JOHNSTON	67,602,080	1,189
JONES	11,744,928	244
LEE	19,869,104	313
LENOIR	58,240,851	1,117
LINCOLN	13,403,517	249
MCDOWELL	7,874,400	200
MACON	4,112,439	74
MADISON	4,766,850	89
MARTIN	18,166,635	430
MECKLENBURG	107,960,125	1,225
MITCHELL	2,285,350	53
MONTGOMERY	13,896,361	287
MOORE	19,188,588	353
NASH	31,164,791	592
NEW HANOVER	409,665,096	4,715
NORTHAMPTON	13,509,376	319
ONSLOW	223,587,976	3,848
ORANGE	15,175,050	186
PAMLICO	19,973,653	432
PASQUOTANK	44,927,675	806
PENDER	94,042,709	1,721
PERQUIMANS	13,352,390	244
PERSON	11,829,622	225
PITT	68,996,735	1,170
POLK	2,310,734	59
RANDOLPH	22,472,031	387
RICHMOND	53,159,978	1,258
ROBESON	237,356,779	5,875
ROCKINGHAM	28,759,744	686
ROWAN	26,029,753	445
RUTHERFORD	15,476,895	291
SAMPSON	54,903,302	1,111
SCOTLAND	29,169,470	626
STANLEY	10,491,120	193
STOKES	4,859,174	82
SURRY	23,442,220	478
SWAIN	1,075,300	21
TRANSYLVANIA	2,613,100	26
TYRRELL	9,490,246	170
UNION	18,718,334	308
VANCE	28,167,736	565
WAKE	149,627,845	1,454

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2005

AGGREGATE LIABILITY BY COUNTIES

COUNTY	FAIR LIABILITY *	FAIR COUNT
WARREN	12,612,552	270
WASHINGTON	13,253,450	189
WATAUGA	8,714,105	92
WAYNE	96,334,732	1,785
WILKES	17,681,085	332
WILSON	45,359,251	865
YADKIN	6,402,411	120
YANCY	5,349,990	119
	4,441,979,850	76,395

* 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 .