

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

STATUTORY FINANCIAL STATEMENTS

APRIL 30, 2015

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATUTORY FINANCIAL STATEMENTS

APRIL 30, 2015

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ACCOUNTANT'S COMPILATION REPORT

Alabama Insurance Underwriting Association
315 E. Laurel Ave., Ste. 216D
Foley, AL 36535

We have compiled the accompanying statutory statement of admitted assets, liabilities and surplus of Alabama Insurance Underwriting Association as of April 30, 2015, and the related accompanying statutory statement of operations and changes in surplus for the six months then ended, and the accompanying supplementary information, which is presented only for supplementary analysis purposes. The financial statements have been prepared in conformity with statutory accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the Insurance Department of the State of Alabama, which is a comprehensive basis of accounting other than generally accepted accounting principles. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary schedules are in accordance with statutory accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the Insurance Department of the State of Alabama.

Management is responsible for the preparation and fair presentation of the financial statements and supplementary schedules in accordance with statutory accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the Insurance Department of the State of Alabama, and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary schedules.

Our responsibility is to conduct the compilation in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and supplementary schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplementary schedules.

Management has elected to omit substantially all of the disclosures and the statement of cash flows ordinarily included in financial statements prepared in accordance with the statutory accounting practices. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the admitted assets, liabilities, surplus, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying financial statements do not include a provision or liability for federal income taxes because the members are taxed individually on their share of Association earnings.

We are not independent with respect to Alabama Insurance Underwriting Association because we performed certain accounting services that impaired our independence.



Foley, Alabama
June 9, 2015

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATUTORY STATEMENT OF ADMITTED ASSETS, LIABILITIES AND SURPLUS
As of April 30, 2015

EXHIBIT 1

	<u>Assets</u>	<u>Assets Not Admitted</u>	<u>Admitted Assets</u>
<u>ASSETS</u>			
Cash and short-term investments	\$ 61,853,901		\$ 61,853,901
Bonds	42,215,790		42,215,790
Accounts receivable	953	953	-
Interest accrued	172,586		172,586
Furniture and equipment - net of depreciation	88,933	88,933	-
Data processing equipment - net of depreciation	111,608		111,608
Programming - net of amortization	289,205	289,205	-
Leasehold improvements - net of depreciation	10,800	10,800	-
Prepaid reinsurance	1,825,000		1,825,000
Section 444 Deposit (I.R.S.)	1,015,686		1,015,686
Total Assets	<u>107,584,462</u>	<u>389,891</u>	<u>107,194,571</u>
<u>LIABILITIES AND SURPLUS</u>			
Reserves for:			
Unpaid losses (include IBNR)			1,139,397
Unpaid loss adjustment expenses			113,940
Unearned premiums			20,280,979
Total Reserves			<u>21,534,316</u>
Payables for:			
Premium taxes			395,868
Operating expenses and other accounts payable			350,240
Amounts withheld for accounts of others			73,480
Accrued Pension Obligation			348,311
Premiums received in advance			2,848,914
Total Payables			<u>4,016,813</u>
Total Liabilities			<u>25,551,129</u>
Members' Surplus			75,951,201
Retained Surplus			5,692,241
Total Surplus			<u>81,643,442</u>
Total Liabilities and Surplus			<u>\$ 107,194,571</u>

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATUTORY STATEMENT OF OPERATIONS AND SURPLUS

Quarter Ended April 30, 2015

EXHIBIT 2

	Quarter 02/01/2015 - 04/30/2015	Year-To-Date 11/1/2014 - 04/30/2015
UNDERWRITING INCOME:		
Premiums Earned	\$ 5,504,330	\$ 10,488,309
DEDUCTIONS:		
Losses incurred	814,880	1,717,433
Loss expenses incurred	89,243	168,470
Operating expenses incurred	2,061,420	3,805,858
Total deductions	<u>2,965,543</u>	<u>5,691,761</u>
Net Underwriting Gain or (Loss)	<u>2,538,787</u>	<u>4,796,548</u>
OTHER INCOME (EXPENSE):		
Net investment income	80,520	160,931
Realized Gains (Losses)	-	-
Other Income	8	13
Service & Agency Fees	223,735	389,600
Total other income (expense)	<u>304,263</u>	<u>550,544</u>
Net Income or (Loss)	<u>\$ 2,843,050</u>	<u>\$ 5,347,092</u>
SURPLUS:		
Surplus (prior period)	78,771,656	76,330,720
Net income or (loss)	2,843,050	5,347,092
Change in assets not admitted	28,736	(34,370)
Net change in surplus	<u>2,871,786</u>	<u>5,312,722</u>
Surplus (current period)	<u>\$ 81,643,442</u>	<u>\$ 81,643,442</u>

See Accountant's Compilation Report

SUPPLEMENTARY INFORMATION

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

SURPLUS

Quarter Ended April 30, 2015

EXHIBIT 3A - Quarterly

Quarterly 02/01/2015 - 04/30/2015

Description	Policy Year									
	2015	2014	2013	2012	2011	2010	2008	2007	2006	Total
INCOME RECEIVED:										
Premiums Written	\$ 10,575,289	\$ (169,099)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,406,190
Reinsurance Premium Ceded	(5,475,000)	-	-	-	-	-	-	-	-	(5,475,000)
Net Premiums Written	5,100,289	(169,099)	-	-	-	-	-	-	-	4,931,190
Interest Received	(6,668)	-	-	-	-	-	-	-	-	(6,668)
Realized Gains (Losses)	-	-	-	-	-	-	-	-	-	-
Other Income	8	-	-	-	-	-	-	-	-	8
Service & Agency Fees	223,735	-	-	-	-	-	-	-	-	223,735
Total Income	5,317,364	(169,099)	-	-	-	-	-	-	-	5,148,265
EXPENSES PAID:										
Losses	278,250	607,073	92,656	-	-	-	-	-	-	977,979
Loss Adjustment Expenses	18,490	69,442	17,621	-	-	-	-	-	-	105,553
Commissions	823,724	(13,528)	-	-	-	-	-	-	-	810,196
Operating Expenses	989,307	-	-	-	-	-	-	-	-	989,307
Premium Taxes	-	-	-	-	-	-	-	-	-	-
Total Expenses Paid	2,109,771	662,987	110,277	-	-	-	-	-	-	2,883,035
Net Cash Change	3,207,593	(832,086)	(110,277)	-	-	-	-	-	-	2,265,230
RESERVES:										
<i>DEDUCT (CURRENT PERIOD)</i>										
Unpaid Losses (include IBNR)	464,961	642,664	31,772	-	-	-	-	-	-	1,139,397
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-	-
Unpaid Loss Adj. Expenses	46,496	64,267	3,177	-	-	-	-	-	-	113,940
Operating Expenses	423,720	-	-	-	-	-	-	-	-	423,720
Unearned Premiums	14,280,338	6,000,641	-	-	-	-	-	-	-	20,280,979
Premium Taxes	395,868	-	-	-	-	-	-	-	-	395,868
<i>ADD (PRIOR PERIOD)</i>										
Unpaid Losses (include IBNR)	403,383	895,962	3,151	-	-	-	-	-	-	1,302,496
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-	-
Unpaid Loss Adj. Expenses	40,338	89,597	315	-	-	-	-	-	-	130,250
Operating Expenses	528,453	-	-	-	-	-	-	-	-	528,453
Unearned Premiums	7,264,666	13,589,453	-	-	-	-	-	-	-	20,854,119
Premium Taxes	29,219	-	-	-	-	-	-	-	-	29,219
Net Reserve Change	(7,345,324)	7,867,440	(31,483)	-	-	-	-	-	-	490,633
OTHER CHANGES:										
<i>DEDUCT (PRIOR PERIOD)</i>										
Interest Accrued	85,399	-	-	-	-	-	-	-	-	85,399
Assets Not Admitted	(418,627)	-	-	-	-	-	-	-	-	(418,627)
<i>ADD (CURRENT PERIOD)</i>										
Minimum Pension Liability	-	-	-	-	-	-	-	-	-	-
Interest Accrued	172,586	-	-	-	-	-	-	-	-	172,586
Assets Not Admitted	(389,891)	-	-	-	-	-	-	-	-	(389,891)
Net Other Changes	115,923	-	-	-	-	-	-	-	-	115,923
Assessments or (Distributions)	-	-	-	-	-	-	-	-	-	-
Change in Retained Surplus Increase (Decrease)	72,184	-	-	-	-	-	-	-	-	72,184
Change in Members' Surplus Increase (Decrease)	\$ (4,093,992)	\$ 7,035,354	\$ (141,760)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,799,602

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

SURPLUS

Quarter Ended April 30, 2015

EXHIBIT 3A - Year-to-Date

Year-to-Date 11/01/2014 - 04/30/2015

Description	Policy Year									
	2015	2014	2013	2012	2011	2010	2008	2007	2006	Total
INCOME RECEIVED:										
Premiums Written	\$ 18,381,136	\$ (485,163)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,895,973
Reinsurance Premium Ceded	(10,950,000)	-	-	-	-	-	-	-	-	(10,950,000)
Net Premiums Written	7,431,136	(485,163)	-	-	-	-	-	-	-	6,945,973
Interest Received	(11,656)	183,785	-	-	-	-	-	-	-	172,129
Realized Gains (Losses)	-	-	-	-	-	-	-	-	-	-
Other Income	13	-	-	-	-	-	-	-	-	13
Service & Agency Fees	389,600	-	-	-	-	-	-	-	-	389,600
Total Income	7,809,093	(301,378)	-	-	-	-	-	-	-	7,507,715
EXPENSES PAID:										
Losses	291,799	1,690,017	268,150	(8,349)	-	-	-	-	-	2,241,617
Loss Adjustment Expenses	22,373	150,681	47,286	-	548	-	-	-	-	220,888
Commissions	1,203,629	238,381	-	-	-	-	-	-	-	1,442,010
Operating Expenses	1,595,107	251,172	-	-	-	-	-	-	-	1,846,279
Premium Taxes	226,346	242,201	-	-	-	-	-	-	-	468,547
Total Expenses Paid	3,339,254	2,572,452	315,436	(8,349)	548	-	-	-	-	6,219,341
Net Cash Change	4,469,839	(2,873,830)	(315,436)	8,349	(548)	-	-	-	-	1,288,374
RESERVES:										
<i>DEDUCT (CURRENT PERIOD)</i>										
Unpaid Losses (include IBNR)	464,961	642,664	31,772	-	-	-	-	-	-	1,139,397
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-	-
Unpaid Loss Adj. Expenses	46,496	64,267	3,177	-	-	-	-	-	-	113,940
Operating Expenses	423,720	-	-	-	-	-	-	-	-	423,720
Unearned Premiums	14,280,338	6,000,641	-	-	-	-	-	-	-	20,280,979
Premium Taxes	395,868	-	-	-	-	-	-	-	-	395,868
<i>ADD (PRIOR PERIOD)</i>										
Unpaid Losses (include IBNR)	-	1,621,344	42,237	-	-	-	-	-	-	1,663,581
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-	-
Unpaid Loss Adj. Expenses	-	162,134	4,224	-	-	-	-	-	-	166,358
Operating Expenses	-	528,366	-	-	-	-	-	-	-	528,366
Unearned Premiums	-	23,823,315	-	-	-	-	-	-	-	23,823,315
Premium Taxes	-	242,201	-	-	-	-	-	-	-	242,201
Net Reserve Change	(15,611,383)	19,669,788	11,512	-	-	-	-	-	-	4,069,917
OTHER CHANGES:										
<i>DEDUCT (PRIOR PERIOD)</i>										
Interest Accrued	-	183,785	-	-	-	-	-	-	-	183,785
Assets Not Admitted	-	(355,521)	-	-	-	-	-	-	-	(355,521)
Unrealized Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-
<i>ADD (CURRENT PERIOD)</i>										
Minimum Pension Liability	-	-	-	-	-	-	-	-	-	-
Interest Accrued	172,586	-	-	-	-	-	-	-	-	172,586
Assets Not Admitted	(389,891)	-	-	-	-	-	-	-	-	(389,891)
Unrealized Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-
Net Other Changes	(217,305)	171,736	-	-	-	-	-	-	-	(45,569)
Assessments or (Distributions)	-	-	-	-	-	-	-	-	-	-
Change in Retained Surplus Increase (Decrease)	144,360	-	-	-	-	-	-	-	-	144,360
Change in Members' Surplus Increase (Decrease)	\$(11,503,209)	\$ 16,967,694	\$ (303,924)	\$ 8,349	\$ (548)	\$ -	\$ -	\$ -	\$ -	\$ 5,168,362

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

MEMBERS' SURPLUS FOR UNSETTLED YEARS

Inception to Quarter Ended April 30, 2015

Exhibit 3B

Description	Policy Year									Total
	2015	2014	2013	2012	2011	2010	2008	2007	2006	
INCOME RECEIVED:										
Premiums Written	\$ 18,381,136	\$ 44,135,329	\$ 45,411,235	\$ 45,970,663	\$ 45,112,079	\$ 37,491,975	\$ 24,452,221	\$ 23,456,599	\$ 17,328,303	\$ 301,739,540
Reinsurance Premiums Ceded	(10,950,000)	(21,331,250)	(20,720,834)	(19,201,996)	(17,994,845)	(17,700,790)	(14,994,792)	(10,799,284)	(4,500,230)	(138,194,021)
Net Premiums Written	7,431,136	22,804,079	24,690,401	26,768,667	27,117,234	19,791,185	9,457,429	12,657,315	12,828,073	163,545,519
Interest Received	(11,656)	348,507	326,657	95,204	40,332	21,405	486,548	677,305	307,607	2,291,909
Realized Gains (Losses)	-	-	-	(34,522)	-	-	-	-	-	(34,522)
Other Income	13	43	-	8	1,070	153	3,391	3,670	40	8,388
Service & Agency Fees	389,600	906,565	778,125	674,460	608,415	497,585	269,337	187,836	175,703	4,487,626
Gain (loss) on sale of non admitted asset	-	-	-	-	-	-	100	623	(203)	520
Total Income	7,809,093	24,059,194	25,795,183	27,503,817	27,767,051	20,310,328	10,216,805	13,526,749	13,311,220	170,299,440
EXPENSES PAID:										
Losses	291,799	2,840,292	3,237,372	3,264,442	1,326,634	988,594	874,566	512,315	930,913	14,266,927
Loss Adjustment Expenses	22,373	398,438	550,171	400,549	230,657	118,628	22,717	14,945	17,029	1,775,507
Commissions	1,203,629	3,523,251	3,626,442	3,677,749	3,629,595	2,994,514	1,961,534	2,235,084	1,744,247	24,596,045
Operating Expenses	1,595,107	3,340,955	3,009,063	2,734,196	2,524,526	2,327,766	1,699,718	1,497,748	1,014,262	19,743,341
Premium Taxes	226,346	1,556,033	1,597,766	1,624,906	1,587,348	1,350,035	855,726	848,275	624,158	10,270,593
Total Expenses Paid	3,339,254	11,658,969	12,020,814	11,701,842	9,298,760	7,779,537	5,414,261	5,108,367	4,330,609	70,652,413
Net Cash Change	4,469,839	12,400,225	13,774,369	15,801,975	18,468,291	12,530,791	4,802,544	8,418,382	8,980,611	99,647,027
RESERVES:										
DEDUCT (CURRENT PERIOD)										
Unpaid Losses (include IBNR)	464,961	642,664	31,772	-	-	-	-	-	-	1,139,397
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-	-
Unpaid Loss Adjustment Expenses	46,496	64,267	3,177	-	-	-	-	-	-	113,940
Operating Expenses	423,720	-	-	-	-	-	-	-	-	423,720
Unearned Premiums	14,280,338	6,000,641	-	-	-	-	-	-	-	20,280,979
Premium Taxes	395,868	-	-	-	-	-	-	-	-	395,868
Total Reserves	15,611,383	6,707,572	34,949	-	-	-	-	-	-	22,353,904
OTHER CHANGES:										
ADD (DEDUCT)										
Minimum Pension Liability	-	(299,507)	115,466	(127,279)	(36,991)	27,748	(53,339)	46,800	(21,831)	(348,933)
Interest Accrued	172,586	-	-	-	-	-	-	-	-	172,586
Assets Not Admitted	(389,891)	-	-	-	-	-	-	-	-	(389,891)
Retained Surplus	(144,360)	(319,649)	(284,009)	(17,189)	(10,477)	-	-	-	-	(775,684)
Total Other Changes	(361,665)	(619,156)	(168,543)	(144,468)	(47,468)	27,748	(53,339)	46,800	(21,831)	(1,341,922)
Assessments or (Distributions)	-	-	-	-	-	-	-	-	-	-
Members' Surplus (Deficit)	\$ (11,503,209)	\$ 5,073,497	\$ 13,570,877	\$ 15,657,507	\$ 18,420,823	\$ 12,558,539	\$ 4,749,205	\$ 8,465,182	\$ 8,958,780	\$ 75,951,201

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

RETAINED SURPLUS

Quarter Ended April 30, 2015

EXHIBIT 3C - Year-to-Date

Description	Policy Year						Total
	2015	2014	2013	2012	2011	2009	
Retained Surplus Prior Period	\$ -	\$ 319,649	\$ 284,009	\$ 17,189	\$ 10,477	\$ 4,916,557	\$ 5,547,881
Change Increase (Decrease)	144,360	-	-	-	-	-	144,360
Retained Surplus Current Period	\$ 144,360	\$ 319,649	\$ 284,009	\$ 17,189	\$ 10,477	\$ 4,916,557	\$ 5,692,241

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT OF PREMIUMS

Quarter Ended April 30, 2015

EXHIBIT 4A - Quarterly

Description	Quarterly 02/01/2015 - 04/30/2015									
	2015	2014	2013	2012	2011	Policy Year 2010	2008	2007	2006	Total
PREMIUMS WRITTEN:										
Fire	\$ 639,843	\$ (8,365)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 631,478
E.C. & VMM	9,935,446	(160,734)	-	-	-	-	-	-	-	9,774,712
Reinsurance Premium Ceded E.C.	(5,475,000)	-	-	-	-	-	-	-	-	(5,475,000)
Total	5,100,289	(169,099)	-	-	-	-	-	-	-	4,931,190
UNEARNED PREMIUMS: (PRIOR PERIOD)										
Fire	464,656	668,344	-	-	-	-	-	-	-	1,133,000
E.C. & VMM	6,800,010	12,921,109	-	-	-	-	-	-	-	19,721,119
Reinsurance Unearned Ceded E.C.	-	-	-	-	-	-	-	-	-	-
Total	7,264,666	13,589,453	-	-	-	-	-	-	-	20,854,119
UNEARNED PREMIUMS: (CURRENT PERIOD)										
Fire	872,244	320,281	-	-	-	-	-	-	-	1,192,525
E.C. & VMM	13,408,094	5,680,360	-	-	-	-	-	-	-	19,088,454
Reinsurance Unearned Ceded E.C.	-	-	-	-	-	-	-	-	-	-
Total	14,280,338	6,000,641	-	-	-	-	-	-	-	20,280,979
EARNED PREMIUMS:										
Fire	232,255	339,698	-	-	-	-	-	-	-	571,953
E.C. & VMM	3,327,362	7,080,015	-	-	-	-	-	-	-	10,407,377
Reinsurance Earned Ceded E.C.	(5,475,000)	-	-	-	-	-	-	-	-	(5,475,000)
Total	\$ (1,915,383)	\$ 7,419,713	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,504,330

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF PREMIUMS
Quarter Ended April 30, 2015

EXHIBIT 4A - Year-to-Date

Year-to-Date 11/01/2014 - 04/30/2015

Description	Policy Year									
	2015	2014	2013	2012	2011	2010	2008	2007	2006	Total
PREMIUMS WRITTEN:										
Fire	\$ 1,133,578	\$ (27,008)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,106,570
E.C. & VMM	17,247,558	(458,155)	-	-	-	-	-	-	-	16,789,403
Reinsurance Premium Ceded E.C.	(10,950,000)	-	-	-	-	-	-	-	-	(10,950,000)
Total	7,431,136	(485,163)	-	6,945,973						
UNEARNED PREMIUMS: (PRIOR PERIOD)										
Fire	-	1,126,741	-	-	-	-	-	-	-	1,126,741
E.C. & VMM	-	22,696,574	-	-	-	-	-	-	-	22,696,574
Reinsurance Unearned Ceded E.C.	-	-	-	-	-	-	-	-	-	-
Total	-	23,823,315	-	23,823,315						
UNEARNED PREMIUMS: (CURRENT PERIOD)										
Fire	872,244	320,281	-	-	-	-	-	-	-	1,192,525
E.C. & VMM	13,408,094	5,680,360	-	-	-	-	-	-	-	19,088,454
Reinsurance Unearned Ceded E.C.	-	-	-	-	-	-	-	-	-	-
Total	14,280,338	6,000,641	-	20,280,979						
EARNED PREMIUMS:										
Fire	261,334	779,452	-	-	-	-	-	-	-	1,040,786
E.C. & VMM	3,839,464	16,558,059	-	-	-	-	-	-	-	20,397,523
Reinsurance Earned Ceded E.C.	(10,950,000)	-	-	-	-	-	-	-	-	(10,950,000)
Total	\$ (6,849,202)	\$ 17,337,511	\$ -	\$ 10,488,309						

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT OF LOSSES

Quarter Ended April 30, 2015

EXHIBIT 4B - Quarterly

Quarterly 02/01/2015 - 04/30/2015

Description	Policy Year									Total
	2015	2014	2013	2012	2011	2010	2008	2007	2006	
PAID LOSSES:										
Fire	\$ 227,138	\$ 392,318	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 619,456
E.C. & VMM	51,112	214,755	92,656	-	-	-	-	-	-	358,523
Reinsurance Recovery E.C.	-	-	-	-	-	-	-	-	-	-
Total	278,250	607,073	92,656	-	-	-	-	-	-	977,979
OUTSTANDING LOSSES (CURRENT PERIOD)*										
Fire	74,655	44,076	-	-	-	-	-	-	-	118,731
E.C. & VMM	390,306	598,588	31,772	-	-	-	-	-	-	1,020,666
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-
Total	464,961	642,664	31,772	-	-	-	-	-	-	1,139,397
OUTSTANDING LOSSES (PRIOR PERIOD)*										
Fire	246,700	143,925	-	-	-	-	-	-	-	390,625
E.C. & VMM	156,683	752,037	3,151	-	-	-	-	-	-	911,871
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-
Total	403,383	895,962	3,151	-	-	-	-	-	-	1,302,496
INCURRED LOSSES:										
Fire	55,093	292,469	-	-	-	-	-	-	-	347,562
E.C. & VMM	284,735	61,306	121,277	-	-	-	-	-	-	467,318
Total	339,828	353,775	121,277	-	-	-	-	-	-	814,880
IBNR (CURRENT PERIOD)										
Fire	22,933	24,076	-	-	-	-	-	-	-	47,009
E.C. & VMM	349,527	485,807	-	-	-	-	-	-	-	835,334
Total	372,460	509,883	-	-	-	-	-	-	-	882,343
IBNR (PRIOR PERIOD)										
Fire	10,700	32,319	-	-	-	-	-	-	-	43,019
E.C. & VMM	156,683	687,575	-	-	-	-	-	-	-	844,258
Total	\$ 167,383	\$ 719,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 887,277

*Includes IBNR

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION**STATISTICAL REPORT OF LOSSES**

Quarter Ended April 30, 2015

EXHIBIT 4B - Year-to-Date

Year-to-Date 11/01/2014 - 04/30/2015

Description	Policy Year									Total
	2015	2014	2013	2012	2011	2010	2008	2007	2006	
PAID LOSSES:										
Fire	\$ 233,254	\$ 1,340,445	\$ 4,755	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,578,454
E.C. & VMM	58,545	349,572	263,395	(8,349)	-	-	-	-	-	663,163
Reinsurance Recovery E.C.	-	-	-	-	-	-	-	-	-	-
Total	291,799	1,690,017	268,150	(8,349)	-	-	-	-	-	2,241,617
OUTSTANDING LOSSES (CURRENT PERIOD)*										
Fire	74,655	44,076	-	-	-	-	-	-	-	118,731
E.C. & VMM	390,306	598,588	31,772	-	-	-	-	-	-	1,020,666
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-
Total	464,961	642,664	31,772	-	-	-	-	-	-	1,139,397
OUTSTANDING LOSSES (PRIOR PERIOD)*										
Fire	-	323,450	1,025	-	-	-	-	-	-	324,475
E.C. & VMM	-	1,297,894	41,212	-	-	-	-	-	-	1,339,106
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-
Total	-	1,621,344	42,237	-	-	-	-	-	-	1,663,581
INCURRED LOSSES:										
Fire	307,909	1,061,071	3,730	-	-	-	-	-	-	1,372,710
E.C. & VMM	448,851	(349,734)	253,955	(8,349)	-	-	-	-	-	344,723
Total	756,760	711,337	257,685	(8,349)	-	-	-	-	-	1,717,433
IBNR (CURRENT PERIOD)										
Fire	22,933	24,076	-	-	-	-	-	-	-	47,009
E.C. & VMM	349,527	485,807	-	-	-	-	-	-	-	835,334
Total	372,460	509,883	-	-	-	-	-	-	-	882,343
IBNR (PRIOR PERIOD)										
Fire	-	59,263	-	-	-	-	-	-	-	59,263
E.C. & VMM	-	1,276,946	-	-	-	-	-	-	-	1,276,946
Total	\$ -	\$ 1,336,209	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,336,209

*Includes IBNR

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ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
Quarter Ended April 30, 2015

EXHIBIT 4C - Quarterly

Description	Quarterly 02/01/2015 - 04/30/2015										
	2015	2014	2013	2012	2011	Policy Year		2008	2007	2006	Total
LOSS EXPENSES PAID:											
Fire	\$ 6,595	\$ 14,101	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,696
E.C. & VMM	11,895	55,341	17,621	-	-	-	-	-	-	-	84,857
Reinsurance Recovery E.C.	-	-	-	-	-	-	-	-	-	-	-
Total	18,490	69,442	17,621	-	105,553						
UNPAID LOSS EXPENSES (CURRENT PERIOD)*											
Fire	7,465	4,408	-	-	-	-	-	-	-	-	11,873
E.C. & VMM	39,031	59,859	3,177	-	-	-	-	-	-	-	102,067
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-	-
Total	46,496	64,267	3,177	-	113,940						
UNPAID LOSS EXPENSES (PRIOR PERIOD)*											
Fire	24,670	14,393	-	-	-	-	-	-	-	-	39,063
E.C. & VMM	15,668	75,204	315	-	-	-	-	-	-	-	91,187
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-	-
Total	40,338	89,597	315	-	130,250						
INCURRED LOSS EXPENSES:											
Fire	(10,610)	4,116	-	-	-	-	-	-	-	-	(6,494)
E.C. & VMM	35,258	39,996	20,483	-	-	-	-	-	-	-	95,737
Total	\$ 24,648	\$ 44,112	\$ 20,483	\$ -	\$ 89,243						

*Includes IBNR

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ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
Quarter Ended April 30, 2015

EXHIBIT 4C - Year-to-Date

Description	Year-to-Date 11/01/2014 - 04/30/2015										
	2015	2014	2013	2012	2011	Policy Year		2008	2007	2006	Total
LOSS EXPENSES PAID:											
Fire	\$ 7,338	\$ 48,715	\$ 1,478	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,531
E.C. & VMM	15,035	101,966	45,808	-	548	-	-	-	-	-	163,357
Reinsurance Recovery E.C.	-	-	-	-	-	-	-	-	-	-	-
Total	22,373	150,681	47,286	-	548	-	-	-	-	-	220,888
UNPAID LOSS EXPENSES (CURRENT PERIOD)*											
Fire	7,465	4,408	-	-	-	-	-	-	-	-	11,873
E.C. & VMM	39,031	59,859	3,177	-	-	-	-	-	-	-	102,067
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-	-
Total	46,496	64,267	3,177	-	-	-	-	-	-	-	113,940
UNPAID LOSS EXPENSES (PRIOR PERIOD)*											
Fire	-	32,345	103	-	-	-	-	-	-	-	32,448
E.C. & VMM	-	129,789	4,121	-	-	-	-	-	-	-	133,910
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-	-
Total	-	162,134	4,224	-	-	-	-	-	-	-	166,358
INCURRED LOSS EXPENSES:											
Fire	14,803	20,778	1,375	-	-	-	-	-	-	-	36,956
E.C. & VMM	54,066	32,036	44,864	-	548	-	-	-	-	-	131,514
Total	\$ 68,869	\$ 52,814	\$ 46,239	\$ -	\$ 548	\$ -	\$ 168,470				

*Includes IBNR

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