

Jim C. Beck, General Manager



January 30, 2015

TO: ALL MEMBER COMPANIES
ATTENTION: CHIEF FINANCIAL OFFICER

FINANCIAL STATEMENT
Fiscal Year Ended Quarter Ended September 30, 2014

Enclosed are financial statement exhibits for fiscal year quarter ended September 30, 2014:

Exhibit 1	Balance Sheet
Exhibit 2	Income Statement and Equity Account
Exhibit 3A	Members' Account - Statewide: Personal Lines and Commercial
Exhibit 3B	Members' Account for Unsettled Years - Inception to Date
Exhibit 3C	Members' Account-Inception to Date-Statewide: Personal Lines and Commercial
Exhibit 4A	Statistical Report of Premiums - Statewide: Personal Lines and Commercial
Exhibit 4B	Statistical Report of Losses - Statewide: Personal Lines and Commercial
Exhibit 4C	Statistical Report of Loss Adj. Exp.: Statewide: Personal Lines and Commercial
Exhibit 5	Cumulative Report of Catastrophe Losses

The Georgia Underwriting Association operates as a policy issuing syndicate and operating results should be booked as direct business written. Each member company (group) is responsible for its percentage share of premium taxes, which include State of Georgia, local (municipal) and Georgia Firefighter's Pension Fund. The Association refunds to its members their share of prior year premium taxes. The 2014 AY Premium Tax Refund will be calculated and released early February, 2015.

The Board of Directors approved the final accounting and settlement of the 2009 AY. Individual statements were mailed to each member company.

The Annual Call for Premiums for calculating the 2015 Participation will be posted on our website in February, 2015.

The Association currently has a Reinsurance contract with coverage of \$150 million xs \$50 million. The Association continues to encourage all Member Companies to confirm their reinsurance contracts covering catastrophe losses suffered by the residual markets in which they participate to the extent that these companies deem appropriate. It should also be noted that there is not a cap or assessment maximum stipulated by the Bylaws and Plan of Operation of the Georgia Underwriting Association. The Association has a statewide exposure of \$3.9 billion of which \$1.2 billion is in the coastal counties as of September 30, 2014. All participation ratios are available on our Web Site.

I encourage you to visit our Web Site frequently for updates. Please do not hesitate to call me at (770) 923-7431 if you have any questions or comments.

Sincerely,

Judy Strickland
Treasurer

**GEORGIA UNDERWRITING ASSOCIATION
BALANCE SHEET
AS OF SEPTEMBER 30, 2014**

EXHIBIT 1

DESCRIPTION	LEDGER ASSETS	NON- LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<u>ASSETS</u>				
Investments:Long Term	7,298,000			7,298,000
Investments:Short Term	499,219			499,219
Cash	6,738,428			6,738,428
Accounts receivable	1,744			1,744
Assessments Receivable	218,649		1,871	216,778
Premium Receivable	3,068,964			3,068,964
Reinsurance Premium Receivable	266,039			266,039
Interest accrued		6,354		6,354
Data processing equipment (net of depreciation)	9,435		9,435	
Furniture and equipment (net of depreciation)	33,383		33,383	
Programming (net of amortization)	174,690		174,690	
Building Plus Deposit	975,548		0	975,548
Section 444 deposit (I. R. S.)	5,755			5,755
Prepaid Reinsurance Premium	0			
Prepaid Operating Expense	1,130,398		160,690	969,708
Prepaid Commission	63,618		63,618	
Total Assets	<u>20,483,870</u>	<u>6,354</u>	<u>443,687</u>	<u>20,046,537</u>
<u>LIABILITIES AND EQUITY</u>				
Reserves for:				
Unpaid losses (include IBNR)				2,858,577
Unpaid loss adjustment expenses				393,885
Operating expenses				50,552
Premium taxes				1,490,038
Unearned premiums				14,162,014
Total Reserves				<u>18,955,066</u>
Payables for:				
Accounts payable				320,184
Reinsurance Payable				(32,125)
Rent payable				20,043
Unclaimed Funds				25,552
Amounts W/H for A/C of Others				(3,007)
Post Retirement Benefit Payable				1,813,653
Premiums received in advance				627,658
Total Payables				<u>2,771,958</u>
Members' Equity				<u>(1,680,487)</u>
Total Liabilities and Equity				<u>20,046,537</u>

GEORGIA UNDERWRITING ASSOCIATION
INCOME STATEMENT AND EQUITY ACCOUNT
QUARTER ENDED SEPTEMBER 30, 2014

EXHIBIT 2

Quarter: 07/01/2014 - 09/30/2014

Year-To-Date: 10/01/13 - 09/30/14

DESCRIPTION	STATEWIDE			STATEWIDE		
	PERSONAL LINES	COMMERCIAL	TOTAL	PERSONAL LINES	COMMERCIAL	TOTAL
UNDERWRITING INCOME:						
Premiums earned (Net of Reinsurance)	5,719,534	332,388	6,051,922	21,192,462	1,355,903	22,548,365
DEDUCTIONS:						
Losses incurred	2,714,177	236,210	2,950,387	11,692,910	326,009	12,018,919
Loss expenses incurred	392,409	23,751	416,160	1,423,118	39,084	1,462,202
Operating expenses incurred	1,263,005	135,673	1,398,678	5,704,605	488,599	6,193,204
Premium taxes incurred	308,332	45,114	353,446	1,349,203	131,862	1,481,065
Total Deductions	<u>4,677,923</u>	<u>440,748</u>	<u>5,118,671</u>	<u>20,169,836</u>	<u>985,554</u>	<u>21,155,390</u>
Net Underwriting Gain or (Loss)	<u>1,041,611</u>	<u>(108,360)</u>	<u>933,251</u>	<u>1,022,626</u>	<u>370,349</u>	<u>1,392,975</u>
OTHER INCOME OR (OUTGO):						
Net investment income	11,084	3,017	14,101	42,511	5,320	47,831
Fees/Misc Income	118,478	27,139	145,617	459,325	62,579	521,904
Total Other Income or (Outgo)	<u>129,562</u>	<u>30,156</u>	<u>159,718</u>	<u>501,836</u>	<u>67,899</u>	<u>569,735</u>
Net Income or (Loss)	<u>1,171,173</u>	<u>(78,204)</u>	<u>1,092,969</u>	<u>1,524,462</u>	<u>438,248</u>	<u>1,962,710</u>
EQUITY ACCOUNT:						
Members' equity (Prior period)	(1,579,287)	(433,604)	(2,012,891)	(2,005,557)	(955,550)	(2,961,107)
*Unassigned Funds	(354,667)	(26,695)	(381,362)	(354,667)	(26,695)	(381,362)
Net income or (loss)	1,171,173	(78,204)	1,092,969	1,524,462	438,248	1,962,710
Change in assets not admitted	(206,828)	(15,568)	(222,396)	(133,847)	(10,074)	(143,921)
Minium Pension Liability	(238,154)	(23,333)	(261,487)	(238,154)	(23,333)	(261,487)
Assessments (Distributions)	794,776	(690,096)	104,680	794,776	(690,096)	104,680
Net Change in Equity	<u>1,166,300</u>	<u>(833,896)</u>	<u>332,404</u>	<u>1,592,570</u>	<u>(311,950)</u>	<u>1,280,620</u>
Members' Equity (current period)	<u>(412,987)</u>	<u>(1,267,500)</u>	<u>(1,680,487)</u>	<u>(412,987)</u>	<u>(1,267,500)</u>	<u>(1,680,487)</u>

*Unassigned Funds: As per HAW & Sibson Consulting indicates major portion of pension for retirees is not expensed.

GEORGIA UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT - STATEWIDE PERSONAL LINES
QUARTER ENDED SEPTEMBER 30, 2014

EXHIBIT 3A

Quarter: 07/01/2014 - 09/30/2014

Year-To-Date: 10/01/13 - 09/30/14

Item Description	Policy Year							Policy Year						
	2014	2013	2012	2011	2010	2009	Total	2014	2013	2012	2011	2010	2009	Total
INCOME RECEIVED:														
1A Premiums Written	5,671,525	(11,861)	0	0	0	0	5,659,664	24,977,369	(537,031)	(2,100)	0	0	0	24,438,238
1B Reinsurance Ceded	(420,176)	0	0	0	0	n/a	(420,176)	(2,445,736)	1	0	0	n/a	n/a	(2,445,735)
1C Net Written Premium	<u>5,251,349</u>	<u>(11,861)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,239,488</u>	<u>22,531,633</u>	<u>(537,030)</u>	<u>(2,100)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,992,503</u>
2 Interest Received (U.S. Notes)	11,171	0	0	0	0	0	11,171	45,708	0	0	0	0	0	45,708
3 Fees/Misc Income	118,558	(169)	1	88	0	0	118,478	411,836	46,978	(439)	51	80	819	459,325
4 Total Income (Items 1C+2+3)	<u>5,381,078</u>	<u>(12,030)</u>	<u>1</u>	<u>88</u>	<u>0</u>	<u>0</u>	<u>5,369,137</u>	<u>22,989,177</u>	<u>(490,052)</u>	<u>(2,539)</u>	<u>51</u>	<u>80</u>	<u>819</u>	<u>22,497,536</u>
EXPENSES PAID:														
5A Losses	2,231,192	678,314	10,341	0	(15)	0	2,919,832	4,259,188	6,187,429	326,412	16,987	122,431	0	10,912,447
5B Losses: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6A Loss Adjustment Expenses	219,736	83,233	19,552	1,888	0	0	324,409	446,757	711,227	111,707	23,502	17,888	515	1,311,596
6B LAE: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Commissions	567,162	(1,194)	0	0	0	0	565,968	2,497,747	(53,742)	(211)	0	0	0	2,443,794
8 Operating Expenses	747,989	0	0	0	0	0	747,989	3,251,295	4,548	0	0	0	0	3,255,843
9 Premium Taxes	0	0	0	0	0	0	0	0	1,251,477	0	0	0	0	1,251,477
10														
11 Total Expenses Paid (Items 5A thru 10)	<u>3,766,079</u>	<u>760,353</u>	<u>29,893</u>	<u>1,888</u>	<u>(15)</u>	<u>0</u>	<u>4,558,198</u>	<u>10,454,987</u>	<u>8,100,939</u>	<u>437,908</u>	<u>40,489</u>	<u>140,319</u>	<u>515</u>	<u>19,175,157</u>
12 Net Cash Change (Items 4 & 11)	<u>1,614,999</u>	<u>(772,383)</u>	<u>(29,892)</u>	<u>(1,800)</u>	<u>15</u>	<u>0</u>	<u>810,939</u>	<u>12,534,190</u>	<u>(8,590,991)</u>	<u>(440,447)</u>	<u>(40,438)</u>	<u>(140,239)</u>	<u>304</u>	<u>3,322,379</u>
RESERVES:														
DEDUCT (CURRENT PERIOD)														
13A Unpaid Losses (include IBNR)	2,088,052	484,268	198,000	0	0	0	2,770,320	2,088,052	484,268	198,000	0	0	0	2,770,320
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	228,108	96,525	56,895	3,000	0	0	384,528	228,108	96,525	56,895	3,000	0	0	384,528
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Operating Expenses	47,013	0	0	0	0	0	47,013	47,013	0	0	0	0	0	47,013
16 Premium Taxes	1,358,336	0	0	0	0	0	1,358,336	1,358,336	0	0	0	0	0	1,358,336
17 Unearned Premiums	12,811,361	0	0	0	0	0	12,811,361	12,811,361	0	0	0	0	0	12,811,361
ADD (PRIOR PERIOD)														
18A Unpaid Losses (include IBNR)	1,713,405	1,034,570	228,000	0	0	0	2,975,975	0	1,524,574	402,668	1,000	61,615	0	1,989,857
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19A Unpaid Loss Adj. Expenses	170,125	115,606	18,801	11,996	0	0	316,528	0	178,101	74,091	5,077	15,728	9	273,006
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Operating Expenses	97,965	0	0	0	0	0	97,965	0	42,045	0	0	0	0	42,045
21 Premium Taxes	1,050,004	0	0	0	0	0	1,050,004	0	1,260,610	0	0	0	0	1,260,610
22 Unearned Premiums	12,563,016	728,391	0	0	0	0	13,291,407	0	12,011,320	0	0	0	0	12,011,320
23 Net Reserve Change (Items 13A thru 22)	<u>(938,355)</u>	<u>1,297,774</u>	<u>(8,094)</u>	<u>8,996</u>	<u>0</u>	<u>0</u>	<u>360,321</u>	<u>(16,532,870)</u>	<u>14,435,857</u>	<u>221,864</u>	<u>3,077</u>	<u>77,343</u>	<u>9</u>	<u>(1,794,720)</u>
OTHER CHANGES:														
DEDUCT (PRIOR PERIOD)														
24 Interest Accrued (U.S. Notes)	5,679	0	0	0	0	0	5,679	0	8,789	0	0	0	0	8,789
25a Assets Not Admitted	(205,801)	0	0	0	0	0	(205,801)	0	(278,782)	0	0	0	0	(278,782)
25b Minimum Pension Liability	0	277,754	(113,848)	(49,058)	(156,902)	(352,739)	(394,793)	0	277,754	(113,848)	(49,058)	(156,902)	(352,739)	(394,793)
ADD (CURRENT PERIOD)														
26 Interest Accrued (U.S. Notes)	5,592	0	0	0	0	0	5,592	5,592	0	0	0	0	0	5,592
27a Assets Not Admitted	(412,629)	0	0	0	0	0	(412,629)	(412,629)	0	0	0	0	0	(412,629)
27b Minimum Pension Liability	(238,154)	277,754	(113,848)	(49,058)	(156,902)	(352,739)	(632,947)	(238,154)	277,754	(113,848)	(49,058)	(156,902)	(352,739)	(632,947)
27c Unassigned Funds	(354,667)	0	0	0	0	0	(354,667)	(354,667)	0	0	0	0	0	(354,667)
28 Net Other Changes (Items 24 thru 27)	<u>(799,736)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(799,736)</u>	<u>(999,858)</u>	<u>269,993</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(729,865)</u>
29 Assessments (Distributions)	0	0	0	0	0	794,776	794,776	0	0	0	0	0	794,776	794,776
Change in Members' Equity (Items 12,23,28, & 29)	<u>(123,092)</u>	<u>525,391</u>	<u>(37,986)</u>	<u>7,196</u>	<u>15</u>	<u>794,776</u>	<u>1,166,300</u>	<u>(4,998,538)</u>	<u>6,114,859</u>	<u>(218,583)</u>	<u>(37,361)</u>	<u>(62,896)</u>	<u>795,089</u>	<u>1,592,570</u>

**GEORGIA UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT - STATEWIDE COMMERCIAL
QUARTER ENDED SEPTEMBER 30, 2014**

EXHIBIT 3A

Quarter: 07/01/2014 - 09/30/2014

Year-To-Date: 10/01/13 - 09/30/14

Item Description	Policy Year						Policy Year						Total	
	2014	2013	2012	2011	2010	2009	2014	2013	2012	2011	2010	2009		
INCOME RECEIVED:														
1A Premiums Written	833,620	(1,542)	0	0	0	0	832,078	2,444,618	(13,034)	(224)	0	0	0	2,431,360
1B Reinsurance Ceded	(283,693)	0	0	0	0	0	(283,693)	(1,407,971)	0	0	0	0	0	(1,407,971)
1C Net Written Premium	549,927	(1,542)	0	0	0	0	548,385	1,036,647	(13,034)	(224)	0	0	0	1,023,389
2 Interest Received (U.S. Notes)	2,816	0	0	0	0	0	2,816	6,232	0	0	0	0	0	6,232
3 Fees/Misc Income	27,154	(23)	0	8	0	0	27,139	56,160	6,406	(43)	5	8	43	62,579
4 Total Income (Items 1C,2 & 3)	579,897	(1,565)	0	8	0	0	578,340	1,099,039	(6,628)	(267)	5	8	43	1,092,200
EXPENSES PAID:														
5A Losses	117,394	94,353	0	0	0	0	211,747	127,000	295,692	0	0	0	0	422,692
5B Losses: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6A Loss Adjustment Expenses	9,023	12,235	0	0	0	0	21,258	10,483	36,975	250	0	0	0	47,708
6B LAE: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Commissions	83,362	(154)	0	0	0	0	83,208	244,461	(1,277)	(22)	0	0	0	243,162
8 Operating Expenses	56,300	0	0	0	0	0	56,300	244,721	342	0	0	0	0	245,063
9 Premium Taxes	0	0	0	0	0	0	0	0	154,677	0	0	0	0	154,677
10														
11 Total Expenses Paid (Items 5A thru 10)	266,079	106,434	0	0	0	0	372,513	626,665	486,409	228	0	0	0	1,113,302
12 Net Cash Change (Items 4 & 11)	313,818	(107,999)	0	8	0	0	205,827	472,374	(493,037)	(495)	5	8	43	(21,102)
RESERVES:														
DEDUCT (CURRENT PERIOD)														
13A Unpaid Losses (include IBNR)	69,005	18,376	0	0	0	0	87,381	69,005	18,376	0	0	0	0	87,381
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	8,191	1,166	0	0	0	0	9,357	8,191	1,166	0	0	0	0	9,357
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Operating Expenses	3,539	0	0	0	0	0	3,539	3,539	0	0	0	0	0	3,539
16 Premium Taxes	131,702	0	0	0	0	0	131,702	131,702	0	0	0	0	0	131,702
17 Unearned Premiums	1,350,653	0	0	0	0	0	1,350,653	1,350,653	0	0	0	0	0	1,350,653
ADD (PRIOR PERIOD)														
18A Unpaid Losses (include IBNR)	44,759	18,159	0	0	0	0	62,918	0	183,064	1,000	0	0	0	184,064
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19A Unpaid Loss Adj. Expenses	5,537	1,327	0	0	0	0	6,864	0	17,921	60	0	0	0	17,981
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Operating Expenses	7,374	0	0	0	0	0	7,374	0	3,165	0	0	0	0	3,165
21 Premium Taxes	86,588	0	0	0	0	0	86,588	0	154,517	0	0	0	0	154,517
22 Unearned Premiums	1,057,028	77,628	0	0	0	0	1,134,656	0	1,683,167	0	0	0	0	1,683,167
23 Net Reserve Change (Items 13A thru 22)	(361,804)	77,572	0	0	0	0	(284,232)	(1,563,090)	2,022,292	1,060	0	0	0	460,262
OTHER CHANGES:														
DEDUCT (PRIOR PERIOD)														
24 Interest Accrued (U.S. Notes)	561	0	0	0	0	0	561	0	1,674	0	0	0	0	1,674
25a Assets Not Admitted	(15,490)	0	0	0	0	0	(15,490)	0	(20,984)	0	0	0	0	(20,984)
25b Minimum Pension Liability	0	12,497	(7,267)	(7,330)	(27,689)	(67,188)	(96,977)	0	12,497	(7,267)	(7,330)	(27,689)	(67,188)	(96,977)
ADD (CURRENT PERIOD)														
26 Interest Accrued (U.S. Notes)	762	0	0	0	0	0	762	762	0	0	0	0	0	762
27a Assets Not Admitted	(31,058)	0	0	0	0	0	(31,058)	(31,058)	0	0	0	0	0	(31,058)
27b Minimum Pension Liability	(23,333)	12,497	(7,267)	(7,330)	(27,689)	(67,188)	(120,310)	(23,333)	12,497	(7,267)	(7,330)	(27,689)	(67,188)	(120,310)
27c Unassigned Funds	(26,695)	0	0	0	0	0	(26,695)	(26,695)	0	0	0	0	0	(26,695)
28 Net Other Changes (Items 24 thru 27)	(65,395)	0	0	0	0	0	(65,395)	(80,324)	19,310	0	0	0	0	(61,014)
29 Assessments (Distributions)	0	0	0	0	0	(690,096)	(690,096)	0	0	0	0	0	(690,096)	(690,096)
Change in Members' Equity	(113,382)	(30,427)	0	8	0	(690,096)	(833,896)	(1,171,040)	1,548,565	565	5	8	(690,053)	(311,950)

**GEORGIA UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
INCEPTION TO QUARTER ENDED SEPTEMBER 30, 2014**

EXHIBIT 3B

Item Description	2014	2013	2012	2011	2010	2009	Total
INCOME RECEIVED:							
1A Premiums Written	27,421,987	25,422,594	23,599,703	22,069,329	20,082,091	18,096,767	136,692,471
1B Reinsurance Ceded	(3,853,707)	(5,022,518)	(4,860,972)	(4,762,432)	(4,764,960)	(4,432,136)	(27,696,725)
1C Net Written Premium	23,568,280	20,400,076	18,738,731	17,306,897	15,317,131	13,664,631	108,995,746
2 Interest Received-U.S. Notes	51,940	27,184	20,261	18,270	20,990	90,340	228,985
3 Fees/Misc Income	467,996	137,475	54,566	44,917	40,380	38,895	784,229
4 Total Income (Items 1C, 2, & 3)	24,088,216	20,564,735	18,813,558	17,370,084	15,378,501	13,793,866	110,008,960
EXPENSES PAID:							
5A Losses	4,386,188	11,557,458	9,618,347	12,125,645	11,540,518	11,559,102	60,787,258
5B Losses: Reins. Recovered	0	0	0	0	0	0	0
6A Loss Adjustment Expenses	457,240	1,265,660	1,247,985	1,426,435	1,311,104	1,415,745	7,124,169
6B LAE: Reins. Recovered	0	0	0	0	0	0	0
7 Commissions	2,742,208	2,542,274	2,359,969	2,206,932	2,008,208	1,803,695	13,663,286
8 Operating Expenses	3,496,016	3,119,317	2,503,993	2,355,258	2,465,100	2,399,413	16,339,097
9 Premium Taxes	0	1,406,154	1,311,309	1,222,791	1,113,257	1,000,664	6,054,175
10							
11 Total Expenses Paid (Items 5A thru 10)	11,081,652	19,890,863	17,041,603	19,337,061	18,438,187	18,178,619	103,967,985
12 Net Cash Change (Items 4 & 11)	13,006,564	673,872	1,771,955	(1,966,977)	(3,059,686)	(4,384,753)	6,040,975
RESERVES:							
DEDUCT (CURRENT PERIOD)							
13A Unpaid Losses (include IBNR)	2,157,057	502,644	198,000	0	0	0	2,857,701
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	236,299	97,691	56,895	3,000	0	0	393,885
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0
15 Operating Expenses	50,552	0	0	0	0	0	50,552
16 Premium Taxes	1,490,038	0	0	0	0	0	1,490,038
17 Unearned Premiums	14,162,014	0	0	0	0	0	14,162,014
18 Total Reserves (Item 13A thru 17)	18,095,960	600,335	254,895	3,000	0	0	18,954,190
OTHER CHANGES:							
ADD							
19 Interest Accrued - U. S. Notes	6,354	0	0	0	0	0	6,354
20a Assets Not Admitted	(443,687)	0	0	0	0	0	(443,687)
20b Minimum Pension Liability	(261,487)	290,251	(121,115)	(56,388)	(184,591)	(419,927)	(753,257)
20c Unassigned Funds	(381,362)	0	0	0	0	0	(381,362)
21 Total Other Changes	(1,080,182)	290,251	(121,115)	(56,388)	(184,591)	(419,927)	(1,571,952)
22 Assessments (Distributions)	0	0	0	4,000,000	4,000,000	4,804,680	12,804,680
Net Members' Equity (Items 12, 18, 21 & 22)	(6,169,578)	363,788	1,395,945	1,973,635	755,723	0	(1,680,487)

**GEORGIA UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
INCEPTION TO QUARTER ENDED SEPTEMBER 30, 2014**

EXHIBIT 3C

Item	Description	Statewide Personal Lines Policy Year						Statewide Commercial Policy Year							
		2014	2013	2012	2011	2010	2009	Total	2014	2013	2012	2011	2010	2009	Total
INCOME RECEIVED:															
1A	Premiums Written	24,977,369	22,489,669	20,689,302	18,929,814	17,011,871	14,815,220	118,913,245	2,444,618	2,932,925	2,910,401	3,139,515	3,070,220	3,281,547	17,779,226
1B	Reinsurance Ceded	(2,445,736)	(3,260,980)	(2,969,013)	(2,801,942)	(2,825,233)	(3,023,393)	(17,326,297)	(1,407,971)	(1,761,538)	(1,891,959)	(1,960,490)	(1,939,727)	(1,408,743)	(10,370,428)
1C	Net Written Premium	22,531,633	19,228,689	17,720,289	16,127,872	14,186,638	11,791,827	101,586,948	1,036,647	1,171,387	1,018,442	1,179,025	1,130,493	1,872,804	7,408,798
2	Interest Received (U.S. Notes)	45,708	22,834	17,571	15,647	19,092	75,277	196,129	6,232	4,350	2,690	2,623	1,898	15,063	32,856
3	Fees/Misc Income	411,836	117,614	46,903	38,652	34,470	32,157	681,632	56,160	19,861	7,663	6,265	5,910	6,738	102,597
4	Total Income (Items 1C,2, & 3)	22,989,177	19,369,137	17,784,763	16,182,171	14,240,200	11,899,261	102,464,709	1,099,039	1,195,598	1,028,795	1,187,913	1,138,301	1,894,605	7,544,251
EXPENSES PAID:															
5A	Losses	4,259,188	11,137,355	9,240,292	11,602,873	11,344,652	11,342,789	58,927,149	127,000	420,103	378,055	522,772	195,866	216,313	1,860,109
5B	Losses: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6A	Loss Adjustment Expenses	446,757	1,217,759	1,215,335	1,373,068	1,281,559	1,381,888	6,916,366	10,483	47,901	32,650	53,367	29,545	33,857	207,803
6B	LAE: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Commissions	2,497,747	2,248,953	2,068,926	1,892,981	1,701,186	1,475,739	11,885,532	244,461	293,321	291,043	313,951	307,022	327,956	1,777,754
8	Operating Expenses	3,251,295	2,900,965	2,353,398	2,050,604	2,070,879	2,015,508	14,642,649	244,721	218,352	150,595	304,654	394,221	383,905	1,696,448
9	Premium Taxes	0	1,251,477	1,155,379	1,053,228	949,109	825,374	5,234,567	0	154,677	155,930	169,563	164,148	175,290	819,608
10															
11	Total Exp. Paid (Items 5A thru 10)	10,454,987	18,756,509	16,033,330	17,972,754	17,347,385	17,041,298	97,606,263	626,665	1,134,354	1,008,273	1,364,307	1,090,802	1,137,321	6,361,722
12	Net Cash Change (Items 4 & 11)	12,534,190	612,628	1,751,433	(1,790,583)	(3,107,185)	(5,142,037)	4,858,446	472,374	61,244	20,522	(176,394)	47,499	757,284	1,182,529
RESERVES:															
DEDUCT (CURRENT PERIOD)															
13A	Unpaid Losses (include IBNR)	2,088,052	484,268	198,000	0	0	0	2,770,320	69,005	18,376	0	0	0	0	87,381
13B	Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14A	Unpaid Loss Adj. Expenses	228,108	96,525	56,895	3,000	0	0	384,528	8,191	1,166	0	0	0	0	9,357
14B	Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Operating Expenses	47,013	0	0	0	0	0	47,013	3,539	0	0	0	0	0	3,539
16	Premium Taxes	1,358,336	0	0	0	0	0	1,358,336	131,702	0	0	0	0	0	131,702
17	Unearned Premiums	12,811,361	0	0	0	0	0	12,811,361	1,350,653	0	0	0	0	0	1,350,653
18	Total Reserves (Item 13A thru 17)	16,532,870	580,793	254,895	3,000	0	0	17,371,558	1,563,090	19,542	0	0	0	0	1,582,632
OTHER CHANGES:															
ADD															
19	Interest Accrued (U.S. Notes)	5,592	0	0	0	0	0	5,592	762	0	0	0	0	0	762
20a	Assets Not Admitted	(412,629)	0	0	0	0	0	(412,629)	(31,058)	0	0	0	0	0	(31,058)
20b	Minimum Pension Liability	(238,154)	277,754	(113,848)	(49,058)	(156,902)	(352,739)	(632,947)	(23,333)	12,497	(7,267)	(7,330)	(27,689)	(67,188)	(120,310)
20c	Unassigned Funds	(354,667)	0	0	0	0	0	(354,667)	(26,695)	0	0	0	0	0	(26,695)
21	Net Other Changes	(999,858)	277,754	(113,848)	(49,058)	(156,902)	(352,739)	(1,394,651)	(80,324)	12,497	(7,267)	(7,330)	(27,689)	(67,188)	(177,301)
22	Assessments (Distributions)	0	0	0	4,000,000	4,000,000	5,494,776	13,494,776	0	0	0	0	0	(690,096)	(690,096)
	Net Members' Equity	(4,998,538)	309,589	1,382,690	2,157,359	735,913	0	(412,987)	(1,171,040)	54,199	13,255	(183,724)	19,810	0	(1,267,500)

**GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF PREMIUMS
QUARTER ENDED SEPTEMBER 30, 2014**

EXHIBIT 4A

STATEWIDE PERSONAL LINES

Line	Description	Quarter: 07/01/2014 - 09/30/2014				Year-To-Date: 10/01/13 - 09/30/14			
		2014	2013	2012	Total	2014	2013	2012	Total
PREMIUMS WRITTEN:									
1	Fire	2,064,087	(5,240)	0	2,058,847	9,153,246	(209,118)	193	8,944,321
2	E.C. & VMM	1,751,807	(4,220)	0	1,747,587	8,024,950	(160,674)	(1,465)	7,862,811
3	Homeowners	1,736,139	(2,194)	0	1,733,945	7,257,961	(154,393)	(848)	7,102,720
4	Crime	4,355	0	0	4,355	16,039	(6)	0	16,033
5	Liability	115,137	(207)	0	114,930	525,173	(12,840)	20	512,353
6A	Total (Gross)	<u>5,671,525</u>	<u>(11,861)</u>	<u>0</u>	<u>5,659,664</u>	<u>24,977,369</u>	<u>(537,031)</u>	<u>(2,100)</u>	<u>24,438,238</u>
6B	Reinsurance Ceded - Fire	(142,485)	0	0	(142,485)	(795,912)	0	0	(795,912)
	Reinsurance Ceded - EC	(201,794)	0	0	(201,794)	(1,220,201)	0	0	(1,220,201)
	Reinsurance Ceded - HO	(75,897)	0	0	(75,897)	(429,623)	1	0	(429,622)
	Reinsurance Ceded - Total	<u>(420,176)</u>	<u>0</u>	<u>0</u>	<u>(420,176)</u>	<u>(2,445,736)</u>	<u>1</u>	<u>0</u>	<u>(2,445,735)</u>
6C	Total (Net) (6a-6b)	<u>5,251,349</u>	<u>(11,861)</u>	<u>0</u>	<u>5,239,488</u>	<u>22,531,633</u>	<u>(537,030)</u>	<u>(2,100)</u>	<u>21,992,503</u>
UNEARNED PR.: (PRIOR)									
7	Fire	4,611,708	257,253	0	4,868,961	0	4,190,519	0	4,190,519
8	E.C. & VMM	4,107,412	233,989	0	4,341,401	0	3,866,171	0	3,866,171
9	Homeowners	3,569,993	220,078	0	3,790,071	0	3,664,176	0	3,664,176
10	Crime	7,877	640	0	8,517	0	9,916	0	9,916
11	Liability	266,026	16,431	0	282,457	0	280,538	0	280,538
12	Total	<u>12,563,016</u>	<u>728,391</u>	<u>0</u>	<u>13,291,407</u>	<u>0</u>	<u>12,011,320</u>	<u>0</u>	<u>12,011,320</u>
UNEARNED PR.: (CURRENT)									
13	Fire	4,683,124	0	0	4,683,124	4,683,124	0	0	4,683,124
14	E.C. & VMM	4,114,663	0	0	4,114,663	4,114,663	0	0	4,114,663
15	Homeowners	3,738,343	0	0	3,738,343	3,738,343	0	0	3,738,343
16	Crime	8,641	0	0	8,641	8,641	0	0	8,641
17	Liability	266,589	0	0	266,589	266,589	0	0	266,589
18	Total	<u>12,811,361</u>	<u>0</u>	<u>0</u>	<u>12,811,361</u>	<u>12,811,361</u>	<u>0</u>	<u>0</u>	<u>12,811,361</u>
EARNED PREMIUMS:									
19	Fire (1+7-13)	1,992,671	252,013	0	2,244,683	4,470,122	3,981,401	193	8,451,716
20	E.C. & VMM (2+8-14)	1,744,556	229,769	0	1,974,325	3,910,287	3,705,497	(1,465)	7,614,319
21	Homeowners (3+9-15)	1,567,789	217,884	0	1,785,673	3,519,618	3,509,783	(848)	7,028,553
22	Crime (4+10-16)	3,591	640	0	4,231	7,398	9,910	0	17,308
23	Liability (5+11-17)	114,574	16,224	0	130,798	258,584	267,698	20	526,302
24A	Total (Gross) (6A+12-18)	<u>5,423,180</u>	<u>716,530</u>	<u>0</u>	<u>6,139,710</u>	<u>12,166,008</u>	<u>11,474,289</u>	<u>(2,100)</u>	<u>23,638,197</u>
24B	Reinsurance Ceded - Fire	(142,485)	0	0	(142,485)	(795,912)	0	0	(795,912)
	Reinsurance Ceded - EC	(201,794)	0	0	(201,794)	(1,220,201)	0	0	(1,220,201)
	Reinsurance Ceded - HO	(75,897)	0	0	(75,897)	(429,623)	1	0	(429,622)
	Reinsurance Ceded - Total (6B)	<u>(420,176)</u>	<u>0</u>	<u>0</u>	<u>(420,176)</u>	<u>(2,445,736)</u>	<u>1</u>	<u>0</u>	<u>(2,445,735)</u>
24C	Total (Net) (6C+12-18)	<u>5,003,004</u>	<u>716,530</u>	<u>0</u>	<u>5,719,534</u>	<u>9,720,272</u>	<u>11,474,290</u>	<u>(2,100)</u>	<u>21,192,462</u>

**GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF PREMIUMS
QUARTER ENDED SEPTEMBER 30, 2014**

STATEWIDE COMMERCIAL

Line	Description	rter: 07/01/2014 - 09/30/14 Policy Year			Year-To-Date: 10/01/13 - 09/30/14 Policy Year			
		2014	2013	Total	2014	2013	2012	Total
PREMIUMS WRITTEN:								
1	Fire	278,335	(34)	278,301	696,316	1,000	(132)	697,184
2	E.C. & VMM	553,719	(1,508)	552,211	1,745,958	(13,697)	(92)	1,732,169
3	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4	Crime	1,566	0	1,566	2,344	(337)	0	2,007
5	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6A	Total (Gross)	<u>833,620</u>	<u>(1,542)</u>	<u>832,078</u>	<u>2,444,618</u>	<u>(13,034)</u>	<u>(224)</u>	<u>2,431,360</u>
6B	Reinsurance Ceded - Fire	(11,640)	0	(11,640)	(53,948)	0	0	(53,948)
	Reinsurance Ceded - EC	(272,053)	0	(272,053)	(1,354,023)	0	0	(1,354,023)
	Reinsurance Ceded -Total	<u>(283,693)</u>	<u>0</u>	<u>(283,693)</u>	<u>(1,407,971)</u>	<u>0</u>	<u>0</u>	<u>(1,407,971)</u>
6C	Total (Net)	<u>549,927</u>	<u>(1,542)</u>	<u>548,385</u>	<u>1,036,647</u>	<u>(13,034)</u>	<u>(224)</u>	<u>1,023,389</u>
UNEARNED PR.: (PRIOR)								
7	Fire	303,814	10,468	314,282	0	306,560	0	306,560
8	E.C. & VMM	752,668	67,029	819,697	0	1,374,694	0	1,374,694
9	Homeowners	n/a	n/a	n/a	0	n/a	n/a	n/a
10	Crime	546	131	677	0	1,913	0	1,913
11	Liability	n/a	n/a	n/a	0	n/a	n/a	n/a
12	Total	<u>1,057,028</u>	<u>77,628</u>	<u>1,134,656</u>	<u>0</u>	<u>1,683,167</u>	<u>0</u>	<u>1,683,167</u>
UNEARNED PR.: (CURRENT)								
13	Fire	424,437	0	424,437	424,437	0	0	424,437
14	E.C. & VMM	924,539	0	924,539	924,539	0	0	924,539
15	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a
16	Crime	1,677	0	1,677	1,677	0	0	1,677
17	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a
18	Total	<u>1,350,653</u>	<u>0</u>	<u>1,350,653</u>	<u>1,350,653</u>	<u>0</u>	<u>0</u>	<u>1,350,653</u>
EARNED PREMIUMS:								
19	Fire (1+7-13)	157,712	10,434	168,146	271,879	307,560	(132)	579,307
20	E.C. & VMM (2+8-14)	381,848	65,521	447,369	821,419	1,360,997	(92)	2,182,324
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
22	Crime (4+10-16)	435	131	566	667	1,576	0	2,243
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
24A	Total (Gross) (6A+12-18)	<u>539,995</u>	<u>76,086</u>	<u>616,081</u>	<u>1,093,965</u>	<u>1,670,133</u>	<u>(224)</u>	<u>2,763,874</u>
24B	Reinsurance Ceded - Fire	(11,640)	0	(11,640)	(53,948)	0	0	(53,948)
	Reinsurance Ceded - EC	(272,053)	0	(272,053)	(1,354,023)	0	0	(1,354,023)
	Reinsurance Ceded - Total	<u>(283,693)</u>	<u>0</u>	<u>(283,693)</u>	<u>(1,407,971)</u>	<u>0</u>	<u>0</u>	<u>(1,407,971)</u>
24C	Total (Net) (6C+12-18)	<u>256,302</u>	<u>76,086</u>	<u>332,388</u>	<u>(314,006)</u>	<u>1,670,133</u>	<u>(224)</u>	<u>1,355,903</u>

GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSSES - STATEWIDE PERSONAL LINES
QUARTER ENDED SEPTEMBER 30, 2014

Quarter: 07/01/2014 - 09/30/2014

Year-To-Date: 10/01/13 - 09/30/14

Line	Description	Policy Year					Total	Policy Year					Total
		2014	2013	2012	2011	2010		2014	2013	2012	2011	2010	
PAID LOSSES:													
1	Fire	1,452,888	393,214	0	0	0	1,846,102	2,263,182	2,808,736	30,754	0	0	5,102,672
2	E.C. & VMM	409,914	168,656	6,545	0	0	585,115	917,505	1,158,120	105,762	16,987	5,000	2,203,374
3	Homeowners	368,390	116,444	3,796	0	(15)	488,615	1,078,501	2,220,573	189,896	0	117,431	3,606,401
4	Crime	0	0	0	0	0	0	0	0	0	0	0	0
5	Liability	0	0	0	0	0	0	0	0	0	0	0	0
6	Total	<u>2,231,192</u>	<u>678,314</u>	<u>10,341</u>	<u>0</u>	<u>(15)</u>	<u>2,919,832</u>	<u>4,259,188</u>	<u>6,187,429</u>	<u>326,412</u>	<u>16,987</u>	<u>122,431</u>	<u>10,912,447</u>
OUTSTANDING LOSSES (CURRENT PERIOD)													
7	Fire	1,255,589	221,500	0	0	0	1,477,089	1,255,589	221,500	0	0	0	1,477,089
8	E.C. & VMM	394,997	42,646	22,000	0	0	459,643	394,997	42,646	22,000	0	0	459,643
9	Homeowners	423,850	220,122	146,000	0	0	789,972	423,850	220,122	146,000	0	0	789,972
10	Crime	0	0	10,000	0	0	10,000	0	0	10,000	0	0	10,000
11	Liability	13,616	0	20,000	0	0	33,616	13,616	0	20,000	0	0	33,616
12	Total	<u>2,088,052</u>	<u>484,268</u>	<u>198,000</u>	<u>0</u>	<u>0</u>	<u>2,770,320</u>	<u>2,088,052</u>	<u>484,268</u>	<u>198,000</u>	<u>0</u>	<u>0</u>	<u>2,770,320</u>
OUTSTANDING LOSSES (PRIOR PERIOD)													
13	Fire	916,674	702,838	30,000	0	0	1,649,512	0	485,033	75,424	0	10,000	570,457
14	E.C. & VMM	307,272	132,565	34,000	0	0	473,837	0	424,060	106,429	1,000	1,000	532,489
15	Homeowners	476,931	198,438	159,000	0	0	834,369	0	599,502	215,815	0	50,615	865,932
16	Crime	0	0	5,000	0	0	5,000	0	0	5,000	0	0	5,000
17	Liability	12,528	729	0	0	0	13,257	0	15,979	0	0	0	15,979
18	Total	<u>1,713,405</u>	<u>1,034,570</u>	<u>228,000</u>	<u>0</u>	<u>0</u>	<u>2,975,975</u>	<u>0</u>	<u>1,524,574</u>	<u>402,668</u>	<u>1,000</u>	<u>61,615</u>	<u>1,989,857</u>
INCURRED LOSSES:													
19	Fire (1+7-13)	1,791,803	(88,124)	(30,000)	0	0	1,673,679	3,518,771	2,545,203	(44,670)	0	(10,000)	6,009,304
20	E.C. & VMM (2+8-14)	497,639	78,737	(5,455)	0	0	570,921	1,312,502	776,706	21,333	15,987	4,000	2,130,528
21	Homeowners (3+9-15)	315,309	138,128	(9,204)	0	(15)	444,218	1,502,351	1,841,193	120,081	0	66,816	3,530,441
22	Crime (4+10-16)	0	0	5,000	0	0	5,000	0	0	5,000	0	0	5,000
23	Liability (5+11-17)	1,088	(729)	20,000	0	0	20,359	13,616	(15,979)	20,000	0	0	17,637
24	Total (6+12-18)	<u>2,605,839</u>	<u>128,012</u>	<u>(19,659)</u>	<u>0</u>	<u>(15)</u>	<u>2,714,177</u>	<u>6,347,240</u>	<u>5,147,123</u>	<u>121,744</u>	<u>15,987</u>	<u>60,816</u>	<u>11,692,910</u>
IBNR (CURRENT PERIOD)													
25	Fire (incl. in line 7)	204,249	0	0	0	0	204,249	204,249	0	0	0	0	204,249
26	E.C. & VMM (incl. in line 8)	177,016	0	0	0	0	177,016	177,016	0	0	0	0	177,016
27	Homeowners (incl. in line 9)	196,424	0	0	0	0	196,424	196,424	0	0	0	0	196,424
28	Crime (incl. in line 10)	0	0	0	0	0	0	0	0	0	0	0	0
29	Liability (incl. in line 11)	13,616	0	0	0	0	13,616	13,616	0	0	0	0	13,616
30	Total (incl. in line 12)	<u>591,305</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>591,305</u>	<u>591,305</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>591,305</u>
IBNR (PRIOR PERIOD)													
31	Fire (incl. in line 13)	192,092	10,694	0	0	0	202,786	0	223,703	0	0	0	223,703
32	E.C. & VMM (incl. in line 14)	171,213	9,722	0	0	0	180,935	0	202,398	0	0	0	202,398
33	Homeowners (incl. in line 15)	182,574	11,654	0	0	0	194,228	0	279,043	0	0	0	279,043
34	Crime (incl. in line 16)	0	0	0	0	0	0	0	0	0	0	0	0
35	Liability (incl. in line 17)	12,528	729	0	0	0	13,257	0	15,979	0	0	0	15,979
36	Total (incl. in line 18)	<u>558,407</u>	<u>32,799</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>591,206</u>	<u>0</u>	<u>721,123</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>721,123</u>

**GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSSES - STATEWIDE COMMERCIAL
QUARTER ENDED SEPTEMBER 30, 2014**

EXHIBIT 4B

Quarter: 07/01/2014 - 09/30/2014

Year-To-Date: 10/01/13 - 09/30/14

Line	Description	Policy Year						Policy Year						Total	
		2014	2013	2012	2011	2010	2009	2014	2013	2012	2011	2010	2009		
PAID LOSSES:															
1	Fire	2,091	0	0	0	0	0	2,091	2,091	146,210	0	0	0	0	148,301
2	E.C. & VMM	115,303	94,353	0	0	0	0	209,656	124,909	149,482	0	0	0	0	274,391
3	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4	Crime	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6	Total	117,394	94,353	0	0	0	0	211,747	127,000	295,692	0	0	0	0	422,692
OUTSTANDING LOSSES (CURRENT PERIOD)															
7	Fire	23,155	0	0	0	0	0	23,155	23,155	0	0	0	0	0	23,155
8	E.C. & VMM	45,850	18,376	0	0	0	0	64,226	45,850	18,376	0	0	0	0	64,226
9	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
10	Crime	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
12	Total	69,005	18,376	0	0	0	0	87,381	69,005	18,376	0	0	0	0	87,381
OUTSTANDING LOSSES (PRIOR PERIOD)															
13	Fire	12,528	486	0	0	0	0	13,014	0	93,979	0	0	0	0	93,979
14	E.C. & VMM	32,231	17,673	0	0	0	0	49,904	0	89,085	1,000	0	0	0	90,085
15	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
16	Crime	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
18	Total	44,759	18,159	0	0	0	0	62,918	0	183,064	1,000	0	0	0	184,064
INCURRED LOSSES:															
19	Fire (1+7-13)	12,718	(486)	0	0	0	0	12,232	25,246	52,231	0	0	0	0	77,477
20	E.C. & VMM (2+8-14)	128,922	95,056	0	0	0	0	223,978	170,759	78,773	(1,000)	0	0	0	248,532
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
22	Crime (4+10-16)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
24	Total (6+12-18)	141,640	94,570	0	0	0	0	236,210	196,005	131,004	(1,000)	0	0	0	326,009
IBNR (CURRENT PERIOD)															
25	Fire (incl. in line 7)	18,155	0	0	0	0	0	18,155	18,155	0	0	0	0	0	18,155
26	E.C. & VMM (incl. in line 8)	40,850	0	0	0	0	0	40,850	40,850	0	0	0	0	0	40,850
27	Homeowners (incl. in line 9)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
28	Crime (incl. in line 10)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Liability (incl. in line 11)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
30	Total (incl. in line 12)	59,005	0	0	0	0	0	59,005	59,005	0	0	0	0	0	59,005
IBNR (PRIOR PERIOD)															
31	Fire (incl. in line 13)	12,528	486	0	0	0	0	13,014	0	15,979	0	0	0	0	15,979
32	E.C. & VMM (incl. in line 14)	29,231	2,673	0	0	0	0	31,904	0	74,567	0	0	0	0	74,567
33	Homeowners (incl. in line 15)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
34	Crime (incl. in line 16)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Liability (incl. in line 17)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
36	Total (incl. in line 18)	41,759	3,159	0	0	0	0	44,918	0	90,546	0	0	0	0	90,546

GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE PERSONAL LINES
QUARTER ENDED SEPTEMBER 30, 2014

EXHIBIT 4C

Quarter: 07/01/2014 - 09/30/2014

Year-To-Date: 10/01/13 - 09/30/14

Line	Description	Quarter: 07/01/2014 - 09/30/2014						Year-To-Date: 10/01/13 - 09/30/14							
		2014	2013	Policy Year		Policy Year		2014	2013	Policy Year		Policy Year			
		2012	2011	2010	2009	Total	2012	2011	2010	2009	Total		Total		
LOSS EXPENSES PAID:															
1	Fire	110,365	30,407	2,924	1,865	0	0	145,561	183,147	245,213	16,911	3,047	282	515	449,115
2	E.C. & VMM	60,895	37,072	6,952	(7)	0	0	104,912	147,982	251,575	45,484	10,913	722	0	456,676
3	Homeowners	48,476	15,754	9,676	30	0	0	73,936	115,628	214,439	49,312	9,542	16,884	0	405,805
4	Crime	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Liability	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total	<u>219,736</u>	<u>83,233</u>	<u>19,552</u>	<u>1,888</u>	<u>0</u>	<u>0</u>	<u>324,409</u>	<u>446,757</u>	<u>711,227</u>	<u>111,707</u>	<u>23,502</u>	<u>17,888</u>	<u>515</u>	<u>1,311,596</u>
UNPAID LOSS EXPENSES (CURRENT PERIOD)															
7	Fire	150,054	63,551	20,002	3,000	0	0	236,607	150,054	63,551	20,002	3,000	0	0	236,607
8	E.C. & VMM	35,903	8,687	1,326	0	0	0	45,916	35,903	8,687	1,326	0	0	0	45,916
9	Homeowners	40,417	13,287	28,767	0	0	0	82,471	40,417	13,287	28,767	0	0	0	82,471
10	Crime	0	0	600	0	0	0	600	0	0	600	0	0	0	600
11	Liability	1,734	11,000	6,200	0	0	0	18,934	1,734	11,000	6,200	0	0	0	18,934
12	Total	<u>228,108</u>	<u>96,525</u>	<u>56,895</u>	<u>3,000</u>	<u>0</u>	<u>0</u>	<u>384,528</u>	<u>228,108</u>	<u>96,525</u>	<u>56,895</u>	<u>3,000</u>	<u>0</u>	<u>0</u>	<u>384,528</u>
UNPAID LOSS EXPENSES (PRIOR PERIOD)															
13	Fire	83,863	79,885	1,808	5,000	0	0	170,556	0	61,634	40,665	0	5,600	9	107,908
14	E.C. & VMM	41,619	22,109	2,079	(7)	0	0	65,800	0	52,612	19,684	66	60	0	72,422
15	Homeowners	43,036	13,518	14,614	3	0	0	71,171	0	61,678	13,442	5,011	3,068	0	83,199
16	Crime	0	0	300	0	0	0	300	0	0	300	0	0	0	300
17	Liability	1,607	94	0	7,000	0	0	8,701	0	2,177	0	0	7,000	0	9,177
18	Total	<u>170,125</u>	<u>115,606</u>	<u>18,801</u>	<u>11,996</u>	<u>0</u>	<u>0</u>	<u>316,528</u>	<u>0</u>	<u>178,101</u>	<u>74,091</u>	<u>5,077</u>	<u>15,728</u>	<u>9</u>	<u>273,006</u>
INCURRED LOSS EXPENSES:															
19	Fire (1+7-13)	176,556	14,073	21,118	(135)	0	0	211,612	333,201	247,130	(3,752)	6,047	(5,318)	506	577,814
20	E.C. & VMM (2+8-14)	55,179	23,650	6,199	0	0	0	85,028	183,885	207,650	27,126	10,847	662	0	430,170
21	Homeowners (3+9-15)	45,857	15,523	23,829	27	0	0	85,236	156,045	166,048	64,637	4,531	13,816	0	405,077
22	Crime (4+10-16)	0	0	300	0	0	0	300	0	0	300	0	0	0	300
23	Liability (5+11-17)	127	10,906	6,200	(7,000)	0	0	10,233	1,734	8,823	6,200	0	(7,000)	0	9,757
24	Total (6+12-18)	<u>277,719</u>	<u>64,152</u>	<u>57,646</u>	<u>(7,108)</u>	<u>0</u>	<u>0</u>	<u>392,409</u>	<u>674,865</u>	<u>629,651</u>	<u>94,511</u>	<u>21,425</u>	<u>2,160</u>	<u>506</u>	<u>1,423,118</u>

GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE COMMERCIAL
QUARTER ENDED SEPTEMBER 30, 2014

EXHIBIT 4C

Quarter: 07/01/2014 - 09/30/2014

Year-To-Date: 10/01/13 - 09/30/14

Line	Description	Policy Year						Policy Year							
		2014	2013	2012	2011	2010	2009	Total	2014	2013	2012	2011	2010	2009	Total
LOSS EXPENSES PAID:															
1	Fire	1,620	0	0	0	0	0	1,620	1,620	8,984	0	0	0	0	10,604
2	E.C. & VMM	7,403	12,235	0	0	0	0	19,638	8,863	27,991	250	0	0	0	37,104
3	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4	Crime	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6	Total	<u>9,023</u>	<u>12,235</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,258</u>	<u>10,483</u>	<u>36,975</u>	<u>250</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>47,708</u>
UNPAID LOSS EXPENSES (CURRENT PERIOD)															
7	Fire	2,611	0	0	0	0	0	2,611	2,611	0	0	0	0	0	2,611
8	E.C. & VMM	5,580	1,166	0	0	0	0	6,746	5,580	1,166	0	0	0	0	6,746
9	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
10	Crime	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
12	Total	<u>8,191</u>	<u>1,166</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,357</u>	<u>8,191</u>	<u>1,166</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,357</u>
UNPAID LOSS EXPENSES (PRIOR PERIOD)															
13	Fire	1,607	62	0	0	0	0	1,669	0	6,856	0	0	0	0	6,856
14	E.C. & VMM	3,930	1,265	0	0	0	0	5,195	0	11,065	60	0	0	0	11,125
15	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
16	Crime	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
18	Total	<u>5,537</u>	<u>1,327</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,864</u>	<u>0</u>	<u>17,921</u>	<u>60</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>17,981</u>
INCURRED LOSS EXPENSES:															
19	Fire (1+7-13)	2,624	(62)	0	0	0	0	2,562	4,231	2,128	0	0	0	0	6,359
20	E.C. & VMM (2+8-14)	9,053	12,136	0	0	0	0	21,189	14,443	18,092	190	0	0	0	32,725
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
22	Crime (4+10-16)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
24	Total (6+12-18)	<u>11,677</u>	<u>12,074</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>23,751</u>	<u>18,674</u>	<u>20,220</u>	<u>190</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>39,084</u>

**GEORGIA UNDERWRITING ASSOCIATION
CUMULATIVE REPORT OF CATASTROPHE LOSSES
PERIOD FROM October 1, 2008 - Sept 30, 2014**

EXHIBIT 5

ASSN. YEAR	DATE OF LOSS	CAT NUMBER		LOSSES PAID		LOSS ADJUSTMENT EXPENSES	
				P. LINES	COM' L	P. LINES	COM' L
2009	02/18/2009	064	Allied Lines	215,403	10,841	34,973	962
			HO	118,020		13,162	
2009	04/09/2009	068	Allied Lines	593,316	22,112	85,183	1,716
			HO	602,689		48,849	
2009	04/12/2009	069	Allied Lines	144,414	10,618	17,294	1,245
			HO	365,419		3,834	
2009	09/18/2009	188	Allied Lines	140,470	17,943	27,282	5,465
			HO	150,945		22,576	
2009	1/7/2010	190	Allied Lines	33,927		3,779	
			HO	26,338		1,901	
2009	4/23/2010	099	Allied Lines	30,064		3,287	
			HO	20,964		2,658	
2009	4/30/2010	211	Allied Lines	4,713		1,234	
			HO	12,674		748	
2009	6/10/2010	118	Allied Lines	17,080		2,471	
			HO	11,584		1,138	
2010	1/7/2010	190	Allied Lines	16,092		1,345	
			HO				
2010	4/23/2010	099	Allied Lines	55,738		6,927	
			HO	99,358		4,393	
2010	4/30/2010	211	Allied Lines	38,335		2,091	
			HO	13,902		600	
2010	6/10/2010	118	Allied Lines	26,720	3,023	6,686	356
			HO	13,193		2,792	
2010	3/26/2011	240	Allied Lines	135,716	16,789	19,751	5,039
			HO	36,992		7,060	
2010	4/3/2011	042	Allied Lines	148,131	27,115	15,875	1,233
			HO	259,110		15,712	
2010	4/14/2011	144	Allied Lines	64,998		6,487	
			HO	24,672		3,616	
2010	4/22/2011	346	Allied Lines	396,148	23,045	26,281	1,810
			HO	107,945		6,433	
2010	5/20/2011	148	Allied Lines	50,315		3,748	
			HO	16,868		1,581	
2010	6/16/2011	053	Allied Lines	26,069		5,736	
			HO	30,097		4,449	
2010	9/4/2011	161	Allied Lines	4,332		1,695	
			HO				
2011	3/26/2011	240	Allied Lines	181,700	22,771	18,956	2,446
			HO	66,399		13,838	
2011	4/3/2011	042	Allied Lines	157,823	5,019	19,919	1,700
			HO	87,640		8,299	
2011	4/14/2011	144	Allied Lines	115,496	2,543	8,572	263
			HO	24,931		3,111	
2011	4/22/2011	346	Allied Lines	931,595	9,829	48,716	1,108
			HO	124,715		11,912	
2011	5/20/2011	148	Allied Lines	75,872	1,618	8,200	
			HO	38,143		2,047	
2011	6/16/2011	053	Allied Lines	145,189	29,652	15,413	2,186
			HO	97,301		9,330	
2011	9/4/2011	161	Allied Lines	79,682		11,737	
			HO	41,361		11,811	
2011	3/2/2012	167	Allied Lines	111,099		12,371	265
			HO	60,779		3,423	
2012	3/2/2012	167	Allied Lines	35,606		8,732	
			HO	50,017		5,500	
2012	1/29-31/13	191	Allied Lines	100,724		12,337	
			HO	1,081		875	
2012	3/18-19/13	193	Allied Lines	283,517	6,145	39,029	730
			HO	281,678		22,945	
2012	5/18-22/13	14	Allied Lines	7,617		1,512	
			HO			265	
2012	6/13/2013	17	Allied Lines	5,802		364	
			HO	10,866		205	
2013	1/29-31/13	191	Allied Lines	64,784		6,450	
			HO	10,455		2,060	
2013	3/18-19/13	193	Allied Lines	646,063	1,994	58,943	330
			HO	512,674		35,517	
2013	5/18-22/13	14	Allied Lines	16,754		4,532	
			HO	23,313		1,547	
2013	6/13/2013	17	Allied Lines	21,110		3,988	
			HO	40,835		750	
2013	1/5-8/2014	32	Allied Lines	126,633	15,902	10,927	914
			HO	89,734		4,722	
2013	2/11-13/14	34	Allied Lines	151,822	7,664	23,924	1,130
			HO	48,613		7,030	
2013	4/27-5/1/14	40	Allied Lines	26,997		6,746	
			HO	30,172		1,749	
2014	1/5-8/2014	32	Allied Lines	39,253		3,654	
			HO	45,193		1,517	
2014	2/11-13/14	34	Allied Lines	119,718		16,572	
			HO	18,657		4,484	
2014	4/27-5/1/14	40	Allied Lines	67,888		7,610	
			HO	9,767		1,206	

GEORGIA UNDERWRITING ASSOCIATION

EXHIBIT 7

**STATUS REPORT OF INFORCE POLICIES AND LIABILITY AT
SEPTEMBER 30, 2014 AND SEPTEMBER 30, 2013 AND COMPARISON**

CATEGORY	NUMBER OF POLICIES			AMT OF LIABILITY (,000 OMITTED)		
	2014	2013	CHANGE	2014	2013	CHANGE
STATEWIDE PERSONAL LINES	27,417	28,216	(799)	3,265,467	4,121,380	(855,913)
STATEWIDE COMMERCIAL	1,352	1,618	(266)	616,157	610,150	6,007
TOTAL IN-FORCE - ALL CATEGORIES	28,769	29,834	(1,065)	3,881,624	4,731,530	(849,906)

EFFECTIVE WITH 1983 ASSOCIATION YEAR, SEPARATE ACCOUNTING FOR WINDSTORM AND HAIL ONLY POLICIES WAS DISCONTINUED AND STATISTICS MERGED WITH STATEWIDE POOLS. ABOVE STATISTICS INCLUDE:

CATEGORY	2014	2013	CHANGE	2014	2013	CHANGE
STATEWIDE PERSONAL LINES	964	1,129	(165)	441,285	522,389	(81,104)
STATEWIDE COMMERCIAL	695	879	(184)	419,348	567,091	(147,743)
TOTAL IN-FORCE-WINDSTORM ONLY	1,659	2,008	(349)	860,633	1,089,480	(228,847)

EFFECTIVE WITH 1993 ASSOCIATION YEAR, CRIME ONLY POLICIES ISSUED (EFFECTIVE 12/01/92). ABOVE STATISTICS DOES NOT INCLUDE:

CATEGORY	2014	2013	CHANGE	2014	2013	CHANGE
RESIDENTIAL CRIME	150	176	(26)	1,128	1,329	(201)
COMMERCIAL CRIME	3	6	(3)	22	57	(35)
TOTAL IN-FORCE - CRIME ONLY	153	182	(29)	1,150	1,386	(236)

EFFECTIVE WITH THE 1995 AY, HOMEOWNERS POLICIES ISSUED (EFFECTIVE 1/1/95). ABOVE STATISTICS INCLUDE:

CATEGORY	2014	2013	CHANGE	2014	2013	CHANGE
HOMEOWNERS	4,377	4,379	(2)	394,300	384,100	10,200
TOTAL IN-FORCE - HOMEOWNERS	4,377	4,379	(2)	394,300	384,100	10,200

GEORGIA UNDERWRITING ASSOCIATION
REPORTING SCHEDULE P NUMBER OF CLAIMS OUTSTANDING
FOR PERIOD ENDING SEPTEMBER 30, 2014

EXHIBIT 7-A

COVERAGE	2014			2013			2012			TOTAL ALL
	HAB	COMM'L	TOTAL	HAB	COMM'L	TOTAL	HAB	COMM'L	TOTAL	
FIRE	37	1	38	26	2	28	12	2	14	80
OTHER ALLIED	53	0	53	60	3	63	16	0	16	132
HOMEOWNERS	55	n/a	55	61	n/a	61	23	n/a	23	139
CRIME	1	0	1	1	0	1	1	0	1	3
TOTAL	146	1	147	148	5	153	52	2	54	354

NOTES:

- 1) Members should apply their respective percentages of participation to the reported Claims Outstanding by line by year. Claims are reported under Policy Year in which they occurred, since the Association uses Policy Year accounting, rather than fiscal/accident year. The 2008 Policy (Association) Year is the oldest open year at 09/30/12.
- 2) Members are advised that the Georgia Underwriting Association claim counts are accumulated per "Claim".
- 3) Effective with the 1993 Association Year, CRIME ONLY policies issued (effective 12/01/92).
- 4) Effective with the 1995 Association Year, Homeowners policies issued (Effective 01/01/95).