

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
BALANCE SHEET
QUARTER ENDED APRIL 30, 2015

EXHIBIT 1

DESCRIPTION	LEDGER ASSETS	NON- LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS:				
Investments:				
U.S. Treasury Bills - at cost	0			0
Cash	24,053,471			24,053,471
Funds held in escrow	0			0
Accounts receivable (reinsurance premium adj.)	166,500			166,500
Assessments receivable	0		0	0
Reinsurance recoverable on loss payments	0			0
Interest accrued		0		0
Data processing equipment (less accumulated depreciation)	81,793			81,793
Furniture, fixtures & equipment (less accumulated depreciation)	28,442		28,442	0
Programming (net of amortization)	13,006		13,006	0
Section 444 Deposit (I.R.S.)	459,969			459,969
Prepaid operating expense	5,071,075		5,450	5,065,625
TOTAL ASSETS	29,874,256	0	46,898	29,827,358
LIABILITIES AND EQUITY:				
Reserves for:				
Unpaid losses				546,000
Reinsurance recoverable-unpaid losses				(300)
Unpaid loss adjustment expense				6,385
Reinsurance recoverable-unpaid loss exp.				(315)
Operating expenses				81,360
Unearned premiums: net				37,590,423
Accrual for premium & municipal taxes				2,656,331
TOTAL RESERVES				40,879,884
Payables for:				
Accounts payable				0
Amounts withheld for account of others				34,119
Post retirement benefit payable				1,667,235
Reinsurance premium payable				203,237
TOTAL PAYABLES				1,904,591
MEMBERS' EQUITY				(12,957,117)
Total Liabilities and Equity				29,827,358

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
INCOME STATEMENT AND EQUITY ACCOUNT
QUARTER ENDED APRIL 30, 2015**

EXHIBIT 2

DESCRIPTION	QUARTER: 02-01-2015 04-30-2015	YEAR-TO-DATE 11-01-2014 04-30-2015
<u>UNDERWRITING INCOME:</u>		
Net Premiums Earned	4,060,057	9,107,480
<u>DEDUCTIONS:</u>		
Losses incurred	(69,487)	239,322
Loss expenses incurred	39,852	71,541
Operating expenses incurred	2,794,179	5,381,463
TOTAL DEDUCTIONS	2,764,544	5,692,326
 Net Underwriting Gain or (Loss)	 1,295,513	 3,415,154
<u>OTHER INCOME OR (OUTGO)</u>		
Net Investment Income	1,093	1,596
Miscellaneous income	0	0
Other interest income	0	0
TOTAL OTHER INCOME OR (OUTGO)	1,093	1,596
 <u>Net Income or (Loss)</u>	 1,296,606	 3,416,750
<u>EQUITY ACCOUNT:</u>		
Members' Equity (Prior Period)	(14,245,198)	(16,413,145)
 Net income or (loss)	 1,296,606	 3,416,750
Change in assets not admitted	(8,525)	39,278
Assessments or (distributions)	0	0
Net change in equity	1,288,081	3,456,028
 Members' Equity (Current Period)	 (12,957,117)	 (12,957,117)

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
ANALYSIS OF INVESTMENT INCOME
QUARTER ENDED APRIL 30, 2015**

EXHIBIT 2A

	Quarter	Year-To-Date
	02-01-2015	11-01-2014
	04-30-2015	04-30-2015
Investment Income Received/T-Bills	0	0
Investment Income Received/Sweep Account	1,093	1,596
 Total Investment Income Received	 1,093	 1,596
Interest Accrued (Prior Period)	0	0
Interest Accrued (Current Period)	0	0
 Investment Income Earned	 1,093	 1,596

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION

MEMBERS' ACCOUNT

QUARTER ENDED APRIL 30, 2015

EXHIBIT 3A

Combined Zones

DESCRIPTION	Quarter 02-01-2015 to 04-30-2015					Year-To-Date at 04-30-2015				
	Association Year					Association Year				
	2015	2014	2013	2012	Total	2015	2014	2013	2012	Total
INCOME RECEIVED:										
Premiums Written	17,522,779	0	0	0	17,522,779	31,200,931	0	0	0	31,200,931
Reinsurance Premiums Ceded	(15,682,218)	0	0	0	(15,682,218)	(31,365,916)	0	0	0	(31,365,916)
Net Premiums Written	1,840,561	0	0	0	1,840,561	(164,985)	0	0	0	(164,985)
Portfolio Transfer of										
Unearned Premiums:										
From Prior Assoc. Year	0	0	0	0	0	39,809,919	0	0	0	39,809,919
To Succeeding Assoc. Yr.	0	0	0	0	0	0	(39,809,919)	0	0	(39,809,919)
Acquisition Allowance on										
Portfolio Transfer										
From Prior Assoc. Year	0	0	0	0	0	(6,286,901)	0	0	0	(6,286,901)
To Succeeding Assoc. Yr.	0	0	0	0	0	0	6,286,901	0	0	6,286,901
Investment Income Received	1,093	0	0	0	1,093	1,596	0	0	0	1,596
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0
Other Interest Income	0	0	0	0	0	0	0	0	0	0
Total Income	1,841,654	0	0	0	1,841,654	33,359,629	(33,523,018)	0	0	(163,389)
EXPENSES PAID:										
Losses	22,977	204,994	12,024	0	239,995	51,762	412,876	12,867	0	477,505
Reins. Recovered-Losses Paid	(1,682)	0	0	0	(1,682)	(1,682)	(901)	0	0	(2,583)
Loss Adjustment Expenses	11,388	26,521	1,863	0	39,772	19,956	48,382	1,863	0	70,201
Reins. Recovered-Loss Exp. Paid	(550)	0	0	0	(550)	(550)	0	0	0	(550)
Commissions	1,752,278	0	0	0	1,752,278	3,120,093	0	0	0	3,120,093
Commissions Ceded	(206,704)	0	0	0	(206,704)	(339,032)	0	0	0	(339,032)
Operating Expenses	733,712	0	0	0	733,712	1,517,492	123,604	0	0	1,641,096
Premium Taxes	0	186,773	0	0	186,773	0	476,297	0	0	476,297
Total Expenses Paid	2,311,419	418,288	13,887	0	2,743,594	4,368,039	1,060,258	14,730	0	5,443,027
Net Cash Change	(469,765)	(418,288)	(13,887)	0	(901,940)	28,991,590	(34,583,276)	(14,730)	0	(5,606,416)
REINSURANCE RECOVERABLE:										
DEDUCT (PRIOR PERIOD)										
Reins Recoverable-Losses Paid	0	0	0	0	0	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0	0	0	0	0	0
ADD (CURRENT PERIOD)										
Reins Recoverable-Losses Paid	0	0	0	0	0	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0	0	0	0	0	0
Net Change	0	0	0	0	0	0	0	0	0	0
RESERVES:										
DEDUCT (CURRENT PERIOD)										
Unpaid Losses	1,800	544,200	0	0	546,000	1,800	544,200	0	0	546,000
Reins. Recoverable-Unpaid Losses	0	(300)	0	0	(300)	0	(300)	0	0	(300)
Unpaid Loss Adjustment Expense	1,890	4,495	0	0	6,385	1,890	4,495	0	0	6,385
Reins. Recoverable-Unpd. Loss Exp.	0	(315)	0	0	(315)	0	(315)	0	0	(315)
Operating Expenses	81,360	0	0	0	81,360	81,360	0	0	0	81,360
Unearned Premiums	38,986,667	0	0	0	38,986,667	38,986,667	0	0	0	38,986,667
Unearned Premiums Ceded	(1,396,244)	0	0	0	(1,396,244)	(1,396,244)	0	0	0	(1,396,244)
Premium Taxes	1,001,550	1,654,781	0	0	2,656,331	1,001,550	1,654,781	0	0	2,656,331
ADD (PRIOR PERIOD)										
Unpaid Losses	900	852,600	0	0	853,500	0	781,300	0	0	781,300
Reins. Recoverable-Unpaid Losses	0	0	0	0	0	0	0	0	0	0
Unpaid Loss Adjustment Expense	945	4,495	0	0	5,440	0	4,180	0	0	4,180
Reins. Recoverable-Unpd. Loss Exp.	0	0	0	0	0	0	0	0	0	0
Operating Expenses	128,948	0	0	0	128,948	0	123,604	0	0	123,604
Unearned Premiums	41,318,348	0	0	0	41,318,348	0	48,575,220	0	0	48,575,220
Unearned Premiums Ceded	(1,508,429)	0	0	0	(1,508,429)	0	(1,712,332)	0	0	(1,712,332)
Premium Taxes	439,069	1,841,554	0	0	2,280,623	0	2,131,078	0	0	2,131,078
Net Reserve Change	1,702,758	495,788	0	0	2,198,546	(38,677,023)	47,700,189	0	0	9,023,166
OTHER CHANGES:										
DEDUCT (PRIOR PERIOD)										
Interest Accrued	0	0	0	0	0	0	0	0	0	0
Assets Not Admitted	(38,373)	0	0	0	(38,373)	0	(86,176)	0	0	(86,176)
ADD (CURRENT PERIOD)										
Interest Accrued	0	0	0	0	0	0	0	0	0	0
Assets Not Admitted	(46,898)	0	0	0	(46,898)	(46,898)	0	0	0	(46,898)
Net Other Changes	(8,525)	0	0	0	(8,525)	(46,898)	86,176	0	0	39,278
Assessments or (Distributions)	0	0	0	0	0	0	0	0	0	0
Change In Members' Equity	1,224,468	77,500	(13,887)	0	1,288,081	(9,732,331)	13,203,089	(14,730)	0	3,456,028

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT

Quarter 02-01-2015 to 04-30-2015

EXHIBIT 3A 1

Zone 1

DESCRIPTION	Quarter 02-01-2015 to 04-30-2015					Year-To-Date at 04-30-2015				
	Association Year					Association Year				
	2015	2014	2013	2012	Total	2015	2014	2013	2012	Total
INCOME RECEIVED:										
Premiums Written	14,439,220	0	0	0	14,439,220	25,447,445	0	0	0	25,447,445
Reinsurance Premiums Ceded	(12,580,120)	0	0	0	(12,580,120)	(25,019,035)	0	0	0	(25,019,035)
Net Premiums Written	1,859,100	0	0	0	1,859,100	428,410	0	0	0	428,410
Portfolio Transfer of Unearned Premiums:										
From Prior Assoc. Year	0	0	0	0	0	32,933,758	0	0	0	32,933,758
To Seceding Assoc. Yr.	0	0	0	0	0	0	(32,933,758)	0	0	(32,933,758)
Acquisition Allowance on Portfolio Transfer										
From Prior Assoc. Year	0	0	0	0	0	(5,328,636)	0	0	0	(5,328,636)
To Seceding Assoc. Yr.	0	0	0	0	0	0	5,328,636	0	0	5,328,636
Investment Income Received	897	0	0	0	897	1,302	0	0	0	1,302
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0
Other Interest Income	0	0	0	0	0	0	0	0	0	0
Total Income	1,859,997	0	0	0	1,859,997	28,034,834	(27,605,122)	0	0	429,712
EXPENSES PAID:										
Losses	14,898	166,612	12,024	0	193,534	41,327	311,674	12,867	0	365,868
Reins. Recovered-Losses Paid	(1,682)	0	0	0	(1,682)	(1,682)	(901)	0	0	(2,583)
Loss Adjustment Expenses	10,568	18,041	1,863	0	30,472	17,926	35,611	1,863	0	55,400
Reins. Recovered-Loss Exp. Paid	0	0	0	0	0	0	0	0	0	0
Commissions	1,443,922	0	0	0	1,443,922	2,544,744	0	0	0	2,544,744
Commissions Ceded	(77,232)	0	0	0	(77,232)	(145,760)	0	0	0	(145,760)
Operating Expenses	606,876	0	0	0	606,876	1,237,665	101,502	0	0	1,339,167
Premium Taxes	0	153,375	0	0	153,375	0	391,128	0	0	391,128
Total Expenses Paid	1,997,350	338,028	13,887	0	2,349,265	3,694,220	839,014	14,730	0	4,547,964
Net Cash Change	(137,353)	(338,028)	(13,887)	0	(489,268)	24,340,614	(28,444,136)	(14,730)	0	(4,118,252)
REINSURANCE RECOVERABLE:										
DEDUCT (PRIOR PERIOD)										
Reins Recoverable-Losses Paid	0	0	0	0	0	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0	0	0	0	0	0
ADD (CURRENT PERIOD)										
Reins Recoverable-Losses Paid	0	0	0	0	0	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0	0	0	0	0	0
Net Change	0	0	0	0	0	0	0	0	0	0
RESERVES:										
DEDUCT (CURRENT PERIOD)										
Unpaid Losses	1,500	584,500	0	0	586,000	1,500	403,300	0	0	404,800
Reins. Recoverable-Unpaid Losses	0	(300)	0	0	(300)	0	(300)	0	0	(300)
Unpaid Loss Adjustment Expense	1,575	4,810	0	0	6,385	1,575	3,235	0	0	4,810
Reins. Recoverable-Unpd. Loss Exp.	0	(630)	0	0	(630)	0	(630)	0	0	(630)
Operating Expenses	91,527	0	0	0	91,527	66,357	0	0	0	66,357
Unearned Premiums	39,432,094	0	0	0	39,432,094	31,893,851	0	0	0	31,893,851
Unearned Premiums Ceded	(1,412,283)	0	0	0	(1,412,283)	(750,201)	0	0	0	(750,201)
Premium Taxes	902,568	1,688,178	0	0	2,590,746	816,863	1,358,882	0	0	2,175,745
ADD (PRIOR PERIOD)										
Unpaid Losses	900	852,600	0	0	853,500	0	636,400	0	0	636,400
Reins. Recoverable-Unpaid Losses	0	0	0	0	0	0	0	0	0	0
Unpaid Loss Adjustment Expense	945	4,495	0	0	5,440	0	2,920	0	0	2,920
Reins. Recoverable-Unpd. Loss Exp.	0	0	0	0	0	0	0	0	0	0
Operating Expenses	128,948	0	0	0	128,948	0	101,502	0	0	101,502
Unearned Premiums	41,318,348	0	0	0	41,318,348	0	39,944,896	0	0	39,944,896
Unearned Premiums Ceded	(1,508,429)	0	0	0	(1,508,429)	0	(991,391)	0	0	(991,391)
Premium Taxes	439,069	1,841,554	0	0	2,280,623	0	1,750,011	0	0	1,750,011
Net Reserve Change	1,362,800	422,091	0	0	1,784,891	(32,029,945)	39,679,851	0	0	7,649,906
OTHER CHANGES:										
DEDUCT (PRIOR PERIOD)										
Interest Accrued	0	0	0	0	0	0	0	0	0	0
Assets Not Admitted	(38,373)	0	0	0	(38,373)	0	(70,766)	0	0	(70,766)
ADD (CURRENT PERIOD)										
Interest Accrued	0	0	0	0	0	0	0	0	0	0
Assets Not Admitted	(45,740)	0	0	0	(45,740)	(38,250)	0	0	0	(38,250)
Net Other Changes	(7,367)	0	0	0	(7,367)	(38,250)	70,766	0	0	32,516
Assessments or (Distributions)	0	0	0	0	0	0	0	0	0	0
Change In Members' Equity	1,218,080	84,063	(13,887)	0	1,288,256	(7,727,581)	11,306,481	(14,730)	0	3,564,170

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT

Quarter 02-01-2015 to 04-30-2015

EXHIBIT 3A 2

Zone 2

DESCRIPTION	Quarter 02-01-2015 to 04-30-2015					Year-To-Date at 04-30-2015				
	Association Year					Association Year				
	2015	2014	2013	2012	Total	2015	2014	2013	2012	Total
INCOME RECEIVED:										
Premiums Written	3,083,559	0	0	0	3,083,559	5,753,486	0	0	0	5,753,486
Reinsurance Premiums Ceded	(3,102,098)	0	0	0	(3,102,098)	(6,346,881)	0	0	0	(6,346,881)
Net Premiums Written	(18,539)	0	0	0	(18,539)	(593,395)	0	0	0	(593,395)
Portfolio Transfer of										
Unearned Premiums:										
From Prior Assoc. Year	0	0	0	0	0	6,876,161	0	0	0	6,876,161
To Seceeding Assoc. Yr.	0	0	0	0	0	0	(6,876,161)	0	0	(6,876,161)
Acquisition Allowance on										
Portfolio Transfer										
From Prior Assoc. Year	0	0	0	0	0	(958,265)	0	0	0	(958,265)
To Seceeding Assoc. Yr.	0	0	0	0	0	0	958,265	0	0	958,265
Investment Income Received	196	0	0	0	196	294	0	0	0	294
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0
Other Interest Income	0	0	0	0	0	0	0	0	0	0
Total Income	(18,343)	0	0	0	(18,343)	5,324,795	(5,917,896)	0	0	(593,101)
EXPENSES PAID:										
Losses	8,079	38,382	0	0	46,461	10,435	101,202	0	0	111,637
Reins. Recovered-Losses Paid	0	0	0	0	0	0	0	0	0	0
Loss Adjustment Expenses	820	8,480	0	0	9,300	2,030	12,771	0	0	14,801
Reins. Recovered-Loss Exp. Paid	(550)	0	0	0	(550)	(550)	0	0	0	(550)
Commissions	308,356	0	0	0	308,356	575,349	0	0	0	575,349
Commissions Ceded	(129,472)	0	0	0	(129,472)	(193,272)	0	0	0	(193,272)
Operating Expenses	126,836	0	0	0	126,836	279,827	22,102	0	0	301,929
Premium Taxes	0	33,398	0	0	33,398	0	85,169	0	0	85,169
Total Expenses Paid	314,069	80,260	0	0	394,329	673,819	221,244	0	0	895,063
Net Cash Change	(332,412)	(80,260)	0	0	(412,672)	4,650,976	(6,139,140)	0	0	(1,488,164)
REINSURANCE RECOVERABLE:										
DEDUCT (PRIOR PERIOD)										
Reins Recoverable-Losses Paid	0	0	0	0	0	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0	0	0	0	0	0
ADD (CURRENT PERIOD)										
Reins Recoverable-Losses Paid	0	0	0	0	0	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0	0	0	0	0	0
Net Change	0	0	0	0	0	0	0	0	0	0
RESERVES:										
DEDUCT (CURRENT PERIOD)										
Unpaid Losses	300	(40,300)	0	0	(40,000)	300	140,900	0	0	141,200
Reins. Recoverable-Unpaid Losses	0	0	0	0	0	0	0	0	0	0
Unpaid Loss Adjustment Expense	315	(315)	0	0	0	315	1,260	0	0	1,575
Reins. Recoverable-Unpd. Loss Exp.	0	315	0	0	315	0	315	0	0	315
Operating Expenses	(10,167)	0	0	0	(10,167)	15,003	0	0	0	15,003
Unearned Premiums	(445,427)	0	0	0	(445,427)	7,092,816	0	0	0	7,092,816
Unearned Premiums Ceded	16,039	0	0	0	16,039	(646,043)	0	0	0	(646,043)
Premium Taxes	98,982	(33,397)	0	0	65,585	184,687	295,899	0	0	480,586
ADD (PRIOR PERIOD)										
Unpaid Losses	0	0	0	0	0	0	144,900	0	0	144,900
Reins. Recoverable-Unpaid Losses	0	0	0	0	0	0	0	0	0	0
Unpaid Loss Adjustment Expense	0	0	0	0	0	0	1,260	0	0	1,260
Reins. Recoverable-Unpd. Loss Exp.	0	0	0	0	0	0	0	0	0	0
Operating Expenses	0	0	0	0	0	0	22,102	0	0	22,102
Unearned Premiums	0	0	0	0	0	0	8,630,324	0	0	8,630,324
Unearned Premiums Ceded	0	0	0	0	0	0	(720,941)	0	0	(720,941)
Premium Taxes	0	0	0	0	0	0	381,067	0	0	381,067
Net Reserve Change	339,958	73,697	0	0	413,655	(6,647,078)	8,020,338	0	0	1,373,260
OTHER CHANGES:										
DEDUCT (PRIOR PERIOD)										
Interest Accrued	0	0	0	0	0	0	0	0	0	0
Assets Not Admitted	0	0	0	0	0	0	(15,410)	0	0	(15,410)
ADD (CURRENT PERIOD)										
Interest Accrued	0	0	0	0	0	0	0	0	0	0
Assets Not Admitted	(1,158)	0	0	0	(1,158)	(8,648)	0	0	0	(8,648)
Net Other Changes	(1,158)	0	0	0	(1,158)	(8,648)	15,410	0	0	6,762
Assessments or (Distributions)	0	0	0	0	0	0	0	0	0	0
Change In Members' Equity	6,388	(6,563)	0	0	(175)	(2,004,750)	1,896,608	0	0	(108,142)

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
INCEPTION TO ASSOCIATION QUARTER ENDED APRIL 30, 2015

Combined Zones

EXHIBIT 3B

DESCRIPTION	2015	2014	2013	2012	Total
INCOME RECEIVED:					
Premiums Written	31,200,931	84,427,607	92,647,681	95,819,496	304,095,715
Reinsurance Premiums Ceded	(31,365,916)	(67,602,681)	(82,578,157)	(88,433,277)	(269,980,031)
Net Premiums Written	<u>(164,985)</u>	<u>16,824,926</u>	<u>10,069,524</u>	<u>7,386,219</u>	<u>34,115,684</u>
Portfolio Transfer of					
Unearned Premiums:					
From Prior Assoc. Year	39,809,919	46,304,456	47,905,372	49,944,347	183,964,094
To Succeeding Assoc. Yr.	0	(39,809,919)	(46,304,456)	(47,905,372)	(134,019,747)
Acquisition Allowance on					
Portfolio Transfer					
From Prior Assoc. Year	(6,286,901)	(6,286,901)	(6,327,676)	(6,565,579)	(25,467,057)
To Succeeding Assoc. Yr.	0	6,286,901	6,286,901	6,327,676	18,901,478
Investment Income Received	1,596	2,241	3,038	12,017	18,892
Miscellaneous Income	0	0	0	0	0
Other Interest Income	0	0	0	0	0
Total Income	<u>33,359,629</u>	<u>23,321,704</u>	<u>11,632,703</u>	<u>9,199,308</u>	<u>77,513,344</u>
EXPENSES PAID:					
Losses	51,762	1,550,234	901,215	153,946	2,657,157
Reins. Recovered-Losses Paid	(1,682)	(8,333)	(11,666)	0	(21,681)
Loss Adjustment Expenses	19,956	227,174	178,504	60,622	486,256
Reins. Recovered-Loss Exp. Paid	(550)	(1,155)	(2,625)	(999)	(5,329)
Commissions	3,120,093	8,442,760	9,264,768	9,581,950	30,409,571
Commissions Ceded	(339,032)	(825,951)	(668,927)	(527,682)	(2,361,592)
Operating Expenses	1,517,492	3,309,792	3,204,857	3,321,379	11,353,520
Premium Taxes	0	1,055,345	2,937,880	3,032,552	7,025,777
Total Expenses Paid	<u>4,368,039</u>	<u>13,749,866</u>	<u>15,804,006</u>	<u>15,621,768</u>	<u>49,543,679</u>
Net Cash Change	<u>28,991,590</u>	<u>9,571,838</u>	<u>(4,171,303)</u>	<u>(6,422,460)</u>	<u>27,969,665</u>
REINSURANCE RECOVERABLE:					
ADD (CURRENT PERIOD)					
Reins Recoverable-Losses Paid	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0
Net Change	<u>28,991,590</u>	<u>9,571,838</u>	<u>(4,171,303)</u>	<u>(6,422,460)</u>	<u>27,969,665</u>
RESERVES:					
DEDUCT (CURRENT PERIOD)					
Unpaid Losses	1,800	544,200	0	0	546,000
Reins. Recoverable-Unpaid Losses	0	(300)	0	0	(300)
Unpaid Loss Adjustment Expense	1,890	4,495	0	0	6,385
Reins. Recoverable-Unpd. Loss Exp.	0	(315)	0	0	(315)
Operating Expenses	81,360	0	0	0	81,360
Unearned Premiums	38,986,667	0	0	0	38,986,667
Unearned Premiums Ceded	(1,396,244)	0	0	0	(1,396,244)
Premium Taxes	1,001,550	1,654,781	0	0	2,656,331
Total Reserves	<u>38,677,023</u>	<u>2,202,861</u>	<u>0</u>	<u>0</u>	<u>40,879,884</u>
OTHER CHANGES:					
Interest Accrued	0	0	0	0	0
Assets Not Admitted	(46,898)	0	0	0	(46,898)
Total Other Changes	<u>(46,898)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(46,898)</u>
Assessments or (Distributions)	0	0	0	0	0
Net Members' Equity	<u>(9,732,331)</u>	<u>7,368,977</u>	<u>(4,171,303)</u>	<u>(6,422,460)</u>	<u>(12,957,117)</u>

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
INCEPTION TO ASSOCIATION QUARTER ENDED APRIL 30, 2015

Zone 1

EXHIBIT 3B1

DESCRIPTION	2015	2014	2013	2012	Total
INCOME RECEIVED:					
Premiums Written	25,447,445	69,330,736	75,996,400	79,755,903	250,530,484
Reinsurance Premiums Ceded	(25,019,035)	(54,571,869)	(66,668,957)	(72,669,455)	(218,929,315)
Net Premiums Written	<u>428,410</u>	<u>14,758,867</u>	<u>9,327,443</u>	<u>7,086,448</u>	<u>31,601,169</u>
Portfolio Transfer of Unearned Premiums:					
From Prior Assoc. Year	32,933,758	37,704,299	39,486,328	42,094,902	152,219,287
To Succeeding Assoc. Yr.	0	(32,933,758)	(37,704,299)	(39,486,328)	(110,124,385)
Acquisition Allowance on Portfolio Transfer					
From Prior Assoc. Year	(5,328,636)	(5,119,231)	(5,215,630)	(5,510,754)	(21,174,251)
To Succeeding Assoc. Yr.	0	5,328,636	5,119,231	5,215,630	15,663,497
Investment Income Received	1,302	1,840	2,492	10,002	15,636
Miscellaneous Income	0	0	0	0	0
Other Interest Income	0	0	0	0	0
Total Income	<u>28,034,834</u>	<u>19,740,653</u>	<u>11,015,565</u>	<u>9,409,900</u>	<u>68,200,953</u>
EXPENSES PAID:					
Losses	41,327	1,164,445	389,711	115,625	1,711,108
Reins. Recovered-Losses Paid	(1,682)	(8,333)	10	0	(10,005)
Loss Adjustment Expenses	17,926	167,614	109,552	46,777	341,869
Reins. Recovered-Loss Exp. Paid	0	0	0	0	0
Commissions	2,544,744	6,933,073	7,599,640	7,975,591	25,053,048
Commissions Ceded	(145,760)	(504,593)	(304,474)	(241,734)	(1,196,561)
Operating Expenses	1,237,665	2,717,954	2,628,858	2,764,569	9,349,046
Premium Taxes	0	866,634	2,409,864	2,524,162	5,800,660
Total Expenses Paid	<u>3,694,220</u>	<u>11,336,794</u>	<u>12,833,161</u>	<u>13,184,990</u>	<u>41,049,165</u>
Net Cash Change	<u>24,340,614</u>	<u>8,403,859</u>	<u>(1,817,596)</u>	<u>(3,775,090)</u>	<u>27,151,788</u>
REINSURANCE RECOVERABLE:					
ADD (CURRENT PERIOD)					
Reins Recoverable-Losses Paid	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0
Net Change	<u>24,340,614</u>	<u>8,403,859</u>	<u>(1,817,596)</u>	<u>(3,775,090)</u>	<u>27,151,788</u>
RESERVES:					
DEDUCT (CURRENT PERIOD)					
Unpaid Losses	1,500	403,300	0	0	404,800
Reins. Recoverable-Unpaid Losses	0	(300)	0	0	(300)
Unpaid Loss Adjustment Expense	1,575	3,235	0	0	4,810
Reins. Recoverable-Unpd. Loss Exp.	0	(630)	0	0	(630)
Operating Expenses	66,357	0	0	0	66,357
Unearned Premiums	31,893,851	0	0	0	31,893,851
Unearned Premiums Ceded	(750,201)	0	0	0	(750,201)
Premium Taxes	816,863	1,358,882	0	0	2,175,745
Total Reserves	<u>32,029,945</u>	<u>1,764,487</u>	<u>0</u>	<u>0</u>	<u>33,794,432</u>
OTHER CHANGES:					
Interest Accrued	0	0	0	0	0
Assets Not Admitted	(38,250)	0	0	0	(38,250)
Total Other Changes	<u>(38,250)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(38,250)</u>
Assessments or (Distributions)	0	0	0	0	0
Net Members' Equity	<u>(7,727,581)</u>	<u>6,639,372</u>	<u>(1,817,596)</u>	<u>(3,775,090)</u>	<u>(6,680,894)</u>

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
INCEPTION TO ASSOCIATION QUARTER ENDED APRIL 30, 2015

Zone 2

EXHIBIT 3B2

DESCRIPTION	2015	2014	2013	2012	Total
INCOME RECEIVED:					
Premiums Written	5,753,486	15,096,871	16,651,281	16,063,593	53,565,231
Reinsurance Premiums Ceded	(6,346,881)	(13,030,812)	(15,909,200)	(15,763,822)	(51,050,716)
Net Premiums Written	(593,395)	2,066,059	742,081	299,771	2,514,515
Portfolio Transfer of Unearned Premiums:					
From Prior Assoc. Year	6,876,161	8,600,157	8,419,044	7,849,445	31,744,807
To Succeeding Assoc. Yr.	0	(6,876,161)	(8,600,157)	(8,419,044)	(23,895,362)
Acquisition Allowance on Portfolio Transfer					
From Prior Assoc. Year	(958,265)	(1,167,670)	(1,112,046)	(1,054,825)	(4,292,806)
To Succeeding Assoc. Yr.	0	958,265	1,167,670	1,112,046	3,237,981
Investment Income Received	294	401	546	2,015	3,256
Miscellaneous Income	0	0	0	0	0
Other Interest Income	0	0	0	0	0
Total Income	5,324,795	3,581,051	617,138	(210,592)	9,312,391
EXPENSES PAID:					
Losses	10,435	385,789	511,504	38,321	946,049
Reins. Recovered-Losses Paid	0	0	(11,676)	0	(11,676)
Loss Adjustment Expenses	2,030	59,560	68,952	13,845	144,387
Reins. Recovered-Loss Exp. Paid	(550)	(1,155)	(2,625)	(999)	(5,329)
Commissions	575,349	1,509,687	1,665,128	1,606,359	5,356,523
Commissions Ceded	(193,272)	(321,358)	(364,453)	(285,948)	(1,165,031)
Operating Expenses	279,827	591,838	575,999	556,810	2,004,474
Premium Taxes	0	188,711	528,016	508,390	1,225,117
Total Expenses Paid	673,819	2,413,072	2,970,845	2,436,778	8,494,514
Net Cash Change	4,650,976	1,167,979	(2,353,707)	(2,647,370)	817,877
REINSURANCE RECOVERABLE:					
ADD (CURRENT PERIOD)					
Reins Recoverable-Losses Paid	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0
Net Change	4,650,976	1,167,979	(2,353,707)	(2,647,370)	817,877
RESERVES:					
DEDUCT (CURRENT PERIOD)					
Unpaid Losses	300	140,900	0	0	141,200
Reins. Recoverable-Unpaid Losses	0	0	0	0	0
Unpaid Loss Adjustment Expense	315	1,260	0	0	1,575
Reins. Recoverable-Unpd. Loss Exp.	0	315	0	0	315
Operating Expenses	15,003	0	0	0	15,003
Unearned Premiums	7,092,816	0	0	0	7,092,816
Unearned Premiums Ceded	(646,043)	0	0	0	(646,043)
Premium Taxes	184,687	295,899	0	0	480,586
Total Reserves	6,647,078	438,374	0	0	7,085,452
OTHER CHANGES:					
Interest Accrued	0	0	0	0	0
Assets Not Admitted	(8,648)	0	0	0	(8,648)
Total Other Changes	(8,648)	0	0	0	(8,648)
Assessments or (Distributions)	0	0	0	0	0
Net Members' Equity	(2,004,750)	729,605	(2,353,707)	(2,647,370)	(6,276,223)

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
 STATISTICAL REPORT OF PREMIUMS
 QUARTER ENDED APRIL 30, 2015**

EXHIBIT 4A

DESCRIPTION	QUARTER 02-01-2015 04-30-2015	YEAR-TO-DATE 11-01-2014 04-30-2015
<u>PREMIUMS WRITTEN:</u>		
Allied Lines (Windstorm & Hail)	17,522,779	31,200,931
Reinsurance Premium Ceded	<u>(15,682,218)</u>	<u>(31,365,916)</u>
Net Premiums Written	1,840,561	(164,985)
<u>UNEARNED PREMIUMS (PRIOR PERIOD):</u>		
Allied Lines (Windstorm & Hail)	39,283,225	46,023,402
Advance Premiums (On Policies Not Yet In Force)	2,035,123	2,551,818
Reinsurance Premium Ceded	<u>(1,508,429)</u>	<u>(1,712,332)</u>
Net Prior Unearned	39,809,919	46,862,888
<u>UNEARNED PREMIUMS (CURRENT PERIOD):</u>		
Allied Lines (Windstorm & Hail)	36,161,862	36,161,862
Advance Premiums (On Policies Not Yet In Force)	2,824,805	2,824,805
Reinsurance Premium Ceded	<u>(1,396,244)</u>	<u>(1,396,244)</u>
Net Current Unearned	37,590,423	37,590,423
<u>EARNED PREMIUMS</u>		
Allied Lines (Windstorm & Hail)	<u><u>4,060,057</u></u>	<u><u>9,107,480</u></u>

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSSES
QUARTER ENDED APRIL 30, 2015**

EXHIBIT 4B

	Quarter 02-01-2015 to 04-30-2015					Year-To-Date 11-01-2014 to 04-30-2015				
	Association Year					Association Year				
	2015	2014	2013	2012	Total	2015	2014	2013	2012	Total
PAID LOSSES										
Allied Lines (Windstorm & Hail)	22,977	204,994	12,024	0	239,995	51,762	412,876	12,867	0	477,505
REINSURANCE RECOVERED										
Reins. Recovered-Paid Losses	-1,682	0	0	0	-1,682	(1,682)	(901)	0	0	-2,583
REINSURANCE RECOVERABLE:										
(CURRENT PERIOD)										
Reins. Recoverable-Paid Losses	0	0	0	0	0	0	0	0	0	0
REINSURANCE RECOVERABLE:										
(PRIOR PERIOD)										
Reins. Recoverable-Paid Losses	0	0	0	0	0	0	0	0	0	0
Total Paid Loss Net of Reinsurance	21,295	204,994	12,024	0	238,313	50,080	411,975	12,867	0	474,922
OUTSTANDING LOSSES (CURRENT PERIOD)										
Allied Lines (Windstorm & Hail)	1,800	44,200	0	0	46,000	1,800	44,200	0	0	46,000
REINSURANCE RECOVERABLE:										
Reins. Recoverable-Unpaid Losses	0	-300	0	0	-300	0	-300	0	0	-300
Outstanding Losses Net of Reins.	1,800	43,900	0	0	45,700	1,800	43,900	0	0	45,700
OUTSTANDING LOSSES (PRIOR PERIOD)										
Allied Lines (Windstorm & Hail)	900	152,600	0	0	153,500	0	81,300	0	0	81,300
REINSURANCE RECOVERABLE:										
Reins. Recoverable-Unpaid Losses	0	0	0	0	0	0	0	0	0	0
Outstanding Losses Net of Reins.	900	152,600	0	0	153,500	0	81,300	0	0	81,300
INCURRED LOSSES:										
Allied Lines (Windstorm & Hail)	22,195	-103,706	12,024	0	-69,487	51,880	174,575	12,867	0	239,322
IBNR (CURRENT PERIOD)										
Allied Lines (Windstorm & Hail)	0	500,000	0	0	500,000	0	500,000	0	0	500,000
IBNR (PRIOR PERIOD)										
Allied Lines (Windstorm & Hail)	0	700,000	0	0	700,000	0	700,000	0	0	700,000

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
 STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
 QUARTER ENDED APRIL 30, 2015**

EXHIBIT 4C

	Quarter 02-01-2015 to 04-30-2015					Year-To-Date 11-01-2014 to 04-30-2015				
	Association Year					Association Year				
	2015	2014	2013	2012	Total	2015	2014	2013	2012	Total
LOSS EXPENSES PAID										
Allied Lines (Windstorm & Hail)	11,388	26,521	1,863	0	39,772	19,956	48,382	1,863	0	70,201
REINSURANCE RECOVERED										
Reins. Recovered-Paid Loss Expense	-550	0	0	0	-550	-550	0	0	0	-550
REINSURANCE RECOVERABLE:										
(CURRENT PERIOD)										
Reins. Recoverable-Paid Loss Expense	0	0	0	0	0	0	0	0	0	0
REINSURANCE RECOVERABLE:										
(PRIOR PERIOD)										
Reins. Recoverable-Paid Loss Expense	0	0	0	0	0	0	0	0	0	0
Total Paid Loss Net of Reinsurance	10,838	26,521	1,863	0	39,222	19,406	48,382	1,863	0	69,651
UNPAID LOSS ADJUSTMENT EXP (CURRENT PERIOD)										
Allied Lines (Windstorm & Hail)	1,890	4,495	0	0	6,385	1,890	4,495	0	0	6,385
REINSURANCE RECOVERABLE:										
Reins. Recoverable-Unpaid Loss Exp.	0	-315	0	0	-315	0	-315	0	0	-315
Outstanding Loss Expense Net of Reins.	1,890	4,180	0	0	6,070	1,890	4,180	0	0	6,070
UNPAID LOSS ADJUSTMENT EXP (PRIOR PERIOD)										
Allied Lines (Windstorm & Hail)	945	4,495	0	0	5,440	0	4,180	0	0	4,180
REINSURANCE RECOVERABLE:										
Reins. Recoverable-Unpaid Loss Exp.	0	0	0	0	0	0	0	0	0	0
Outstanding Loss Expense Net of Reins.	945	4,495	0	0	5,440	0	4,180	0	0	4,180
INCURRED LOSSES EXPENSES:										
Allied Lines (Windstorm & Hail)	11,783	26,206	1,863	0	39,852	21,296	48,382	1,863	0	71,541

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
 CUMULATIVE REPORT OF CATASTROPHE LOSSES
 PERIOD FROM NOVEMBER 1, 2003 TO APRIL 30, 2015**

EXHIBIT 5

CAT NUMBER	FISCAL ACCIDENT YEAR	DATE OF LOSS	NAME OF STORM	LOSSES		CLAIM EXPENSES			
				Case O/S	PAID	ALLOCATED		UNALLOCATED	
				Case O/S	PAID	Case O/S	PAID	Case O/S	PAID
N/A	2004	Aug 12-13 '04	BONNIE	0	111,622	0	1,892	0	9,699
26	2004	Aug 14-15 '04	CHARLEY	0	2,656,258	0	15,860	0	256,956
27	2004	Aug 29-30 '04	GASTON	0	468,916	0	2,946	0	74,773
28	2004	Sep 06-07 '04	FRANCES	0	27,457	0	3,086	0	5,652
30	2004	Sep 16-17 '04	IVAN	0	3,708	0	0	0	2,749
29	2004	Sep 27-28 '04	JEANNE	0	6,689	0	0	0	2,943

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
STATUS REPORT - IN-FORCE LIABILITY**

Page 1

AS OF: APRIL 30, 2015

CITY (County)	Class	Zone 1	Zone 1	Zone 2	Zone 2
		Policies In-force	Limits (000 omitted)	Policies In-force	Limits (000 omitted)
FRIPP ISLAND (Beaufort County)	Dwelling	773	387,934	0	0
	Mobile Home	0	0	0	0
	Commercial	3	207	0	0
HARBOR ISLAND (Beaufort County)	Dwelling	136	60,007	0	0
	Mobile Home	0	0	0	0
	Commercial	0	0	0	0
HILTON HEAD ISLAND (Beaufort County)	Dwelling	5,196	2,840,662	0	0
	Mobile Home	15	848	0	0
	Commercial	121	22,806	0	0
LADY'S ISLAND (Beaufort County)	Dwelling	0	0	899	324,723
	Mobile Home	0	0	2	189
	Commercial	0	0	9	1,672
ST HELENA ISLAND (Beaufort County)	Dwelling	462	166,900	7	2,428
	Mobile Home	33	2,309	1	90
	Commercial	1	265	0	0
REMAINDER OF COUNTY (Beaufort County)	Dwelling	146	99,637	53	27,978
	Mobile Home	4	174	3	350
	Commercial	1	5	0	0
TOTAL	Dwelling	6,713	3,555,139	959	355,128
BEAUFORT	Mobile Home	52	3,330	6	629
COUNTY	Commercial	126	23,283	9	1,672
	TOTALS	6,891	3,581,753	974	357,429
FOLLY BEACH (Charleston County)	Dwelling	670	257,120	32	8,107
	Mobile Home	0	0	0	0
	Commercial	11	1,390	0	0
ISLE OF PALMS (Charleston County)	Dwelling	1,403	794,464	13	5,332
	Mobile Home	0	0	0	0
	Commercial	15	2,579	0	0
JAMES ISLAND (Charleston County)	Dwelling	0	0	1,832	568,407
	Mobile Home	0	0	19	1,103
	Commercial	0	0	5	2,398
KIAWAH ISLAND (Charleston County)	Dwelling	476	303,315	0	0
	Mobile Home	0	0	0	0
	Commercial	1	130	0	0
MOUNT PLEASANT (Charleston County)	Dwelling	0	0	1,830	616,982
	Mobile Home	0	0	4	286
	Commercial	0	0	12	1,771
SEABROOK ISLAND (Charleston County)	Dwelling	408	219,642	0	0
	Mobile Home	0	0	0	0
	Commercial	0	0	0	0
SULLIVANS ISLAND (Charleston County)	Dwelling	406	263,230	0	0
	Mobile Home	0	0	0	0
	Commercial	2	722	0	0
REMAINDER OF COUNTY (Charleston County)	Dwelling	176	86,527	438	184,283
	Mobile Home	2	205	18	930
	Commercial	7	995	12	2,483
TOTAL	Dwelling	3,539	1,924,298	4,145	1,383,110
CHARLESTON	Mobile Home	2	205	41	2,319
COUNTY	Commercial	36	5,815	29	6,651
	TOTALS	3,577	1,930,318	4,215	1,392,080
EDISTO BEACH (Colleton County)	Dwelling	896	333,391	0	0
	Mobile Home	0	0	0	0
	Commercial	22	4,905	0	0
TOTAL	Dwelling	896	333,391	0	0
COLLETON	Mobile Home	0	0	0	0
COUNTY	Commercial	22	4,905	0	0
	TOTALS	918	338,296	0	0

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION
STATUS REPORT - IN-FORCE LIABILITY**

Page 2

AS OF: APRIL 30, 2015

CITY (County)	Class	Zone 1 Policies In-force	Zone 1 Limits (000 omitted)	Zone 2 Policies In-force	Zone 2 Limits (000 omitted)
DEBORDIEU BEACH (Georgetown County)	Dwelling	145	115,021	0	0
	Mobile Home	0	0	0	0
	Commercial	0	0	0	0
GARDEN CITY (Georgetown County)	Dwelling	295	126,546	2	478
	Mobile Home	0	0	0	0
	Commercial	2	1,320	0	0
GEORGETOWN (Georgetown County)	Dwelling	44	36,812	133	41,110
	Mobile Home	0	0	0	0
	Commercial	0	0	8	2,200
LITCHFIELD BEACH (Georgetown County)	Dwelling	97	34,661	13	6,561
	Mobile Home	0	0	0	0
	Commercial	0	0	1	10
MURRELLS INLET (Georgetown County)	Dwelling	371	135,212	165	50,969
	Mobile Home	11	459	81	5,768
	Commercial	2	1,162	4	425
PAWLEYS ISLAND (Georgetown County)	Dwelling	986	394,687	501	171,093
	Mobile Home	15	634	10	669
	Commercial	17	7,533	6	391
REMAINDER OF COUNTY (Georgetown County)	Dwelling	166	70,575	42	9,715
	Mobile Home	0	0	0	0
	Commercial	1	2,575	0	0
TOTAL GEORGETOWN COUNTY	Dwelling	2,104	913,514	856	279,926
	Mobile Home	26	1,093	91	6,436
	Commercial	22	12,590	19	3,026
	TOTALS	2,152	927,197	966	289,388

GARDEN CITY (Horry County)	Dwelling	510	121,679	3	615
	Mobile Home	415	27,448	1	95
	Commercial	16	6,581	0	0
LITTLE RIVER (Horry County)	Dwelling	1	329	880	218,862
	Mobile Home	0	0	65	4,709
	Commercial	0	0	14	2,737
MURRELLS INLET (Horry County)	Dwelling	526	151,707	423	105,031
	Mobile Home	132	8,669	16	1,214
	Commercial	3	903	2	122
MYRTLE BEACH (Horry County)	Dwelling	3,494	888,106	1,107	250,671
	Mobile Home	1,066	60,911	96	6,564
	Commercial	259	209,932	22	13,719
N MYRTLE BEACH (Horry County)	Dwelling	4,498	1,156,980	281	60,053
	Mobile Home	166	9,180	46	2,640
	Commercial	114	75,911	23	3,525
SURFSIDE BEACH (Horry County)	Dwelling	2,039	512,450	4	904
	Mobile Home	506	51,934	0	0
	Commercial	25	7,742	0	0
REMAINDER OF COUNTY (Horry County)	Dwelling	15	2,765	5	2,254
	Mobile Home	0	0	1	88
	Commercial	2	322	0	0
TOTAL HORRY COUNTY	Dwelling	11,083	2,834,015	2,703	638,390
	Mobile Home	2,285	158,143	225	15,310
	Commercial	419	301,390	61	20,103
	TOTALS	13,787	3,293,548	2,989	673,802

ZONES	Dwelling	24,335	9,560,358	8,663	2,656,554
	Mobile Home	2,365	162,771	363	24,693
TOTAL	Commercial	625	347,983	118	31,452
	TOTALS	27,325	10,071,112	9,144	2,712,700