



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

July 31, 2023



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ACCOUNTANTS' COMPILATION REPORT

Alabama Insurance Underwriting Association
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Management is responsible for the accompanying financial statements of the Alabama Insurance Underwriting Association (the Association), which comprise the statutory statement of admitted assets, liabilities, and equity as of July 31, 2023, and the related statutory statement of operations and changes in equity for the quarter and year-to-date then ended in accordance with statutory accounting practices prescribed or permitted by the Alabama Department of Insurance. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Basis of Accounting

The financial statements are prepared by the Association on the basis of the financial reporting provisions prescribed or permitted by the Alabama Department of Insurance, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Other Matters

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 statutory accounting practices. If the omitted disclosures and statements of cash flows were included in the financial statements, they might influence the user's conclusions about the admitted assets, liabilities, equity, revenues and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Alabama Insurance Underwriting Association.

Supplementary Information

The accompanying supplementary information referred to in the foregoing table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Carr, Riggs & Ingram, L.L.C.

Montgomery, Alabama
October 6, 2023

Alabama Insurance Underwriting Association
Statutory Statement of Admitted Assets, Liabilities and Equity – Exhibit 1
As of July 31, 2023

	Assets	Assets non- admitted	Admitted assets
Assets			
Cash and short-term investments	\$ 43,612,877	\$ -	\$ 43,612,877
Bonds	60,891,866	-	60,891,866
Accounts receivable	-	-	-
Accrued interest	418,214	-	418,214
Furniture, fixtures & equipment	2,959	2,959	-
Data processing equipment	89,879	-	89,879
Software and programming	231,915	231,915	-
Leasehold improvements	461,695	461,695	-
Prepaid lease	47,689	47,689	-
Net pension asset	483,963	-	483,963
Section 444 deposit	267,532	-	267,532
Total assets	\$ 106,508,589	\$ 744,258	\$ 105,764,331
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 1,828,236
Unpaid loss adjustment expenses			182,823
Unearned premiums, net			7,590,058
Total reserves			9,601,117
Accrued expenses			
Premium taxes payable			56,544
Operating expenses and other accounts payable			858,243
Amounts withheld for accounts of others			614,133
Investment purchases payable			998,483
Reinsurance premiums payable			7,166,585
Advance premiums			1,799,477
Total accrued expenses			11,493,465
Total liabilities			21,094,582
Members' equity			71,852,707
Retained surplus			12,817,042
Total equity			84,669,749
Total liabilities and equity			\$ 105,764,331

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Alabama Insurance Underwriting Association
Statutory Statement of Operations and Changes in Equity – Exhibit 2
Quarter and Year-To-Date Ended July 31, 2023

	Quarter 5/1/2023 - 7/31/2023	Year-to-Date 11/1/2022 - 10/31/2023
Underwriting income		
Premiums earned	\$ 5,457,719	\$ 14,092,124
Deductions		
Losses incurred	766,701	2,482,582
Loss expenses incurred	264,365	823,797
Underwriting expenses		
Operating expenses incurred	1,966,319	6,215,621
Net underwriting gain	2,460,334	4,570,124
Other income (expense)		
Investment income	979,993	2,656,368
Other income (expenses)	(11)	(3)
Service fees	165,000	392,785
Agency fees	11,350	30,700
Total other income	1,156,332	3,079,850
Net income	\$ 3,616,666	\$ 7,649,974
Equity		
Equity (prior period)	\$ 81,053,543	\$ 77,015,216
Net income	3,616,666	7,649,974
Change in net assets not admitted	(460)	4,561
Minimum pension liability	-	(2)
Net change in equity	3,616,206	7,654,533
Equity (current period)	\$ 84,669,749	\$ 84,669,749

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A - Quarterly
Quarter Ended July 31, 2023

Description	Quarterly 5/1/2023 - 7/31/2023									
	2023	2022	2021	2020	Policy Year		2018	2017	2016	Total
Income received:										
Premiums written	\$ 12,058,418	\$ 19,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,077,594
Reinsurance premium ceded	(3,041,333)	-	-	-	-	-	-	-	-	(3,041,333)
Net premiums written	9,017,085	19,176	-	-	-	-	-	-	-	9,036,261
Interest received	907,015	-	-	-	-	-	-	-	-	907,015
Realized gains	-	-	-	-	-	-	-	-	-	-
Other income	(11)	-	-	-	-	-	-	-	-	(11)
Service & agency fees	176,350	-	-	-	-	-	-	-	-	176,350
Total income	10,100,439	19,176	-	-	-	-	-	-	-	10,119,615
Expenses paid:										
Losses	264,118	355,729	34,515	35,154	13,847	-	-	-	-	703,363
Loss adjustment expenses	53,239	84,311	6,161	104,272	2,937	-	-	7,111	-	258,031
Commissions	920,567	-	-	-	-	-	-	-	-	920,567
Operating expenses	439,842	-	-	-	-	-	-	-	-	439,842
Premium taxes	288,415	-	-	-	-	-	-	-	-	288,415
Total expenses paid	1,966,181	440,040	40,676	139,426	16,784	-	-	7,111	-	2,610,218
Net cash change	8,134,258	(420,864)	(40,676)	(139,426)	(16,784)	-	-	(7,111)	-	7,509,397
Reserves:										
Deduct (current period)										
Unpaid losses (include IBNR)	875,857	245,140	397,909	135,033	23,622	-	-	150,675	-	1,828,236
Unpaid loss adjustment expenses (includes IBNR)	87,586	24,514	39,791	13,503	2,362	-	-	15,068	-	182,823
Operating expenses	1,528,920	-	-	-	-	-	-	-	-	1,528,920
Unearned premiums	18,654,330	944,061	-	-	-	-	-	-	-	19,598,391
Premium taxes	56,544	-	-	-	-	-	-	-	-	56,544
Add (prior period)										
Unpaid losses (include IBNR)	31,089	885,004	563,229	124,620	10,857	-	-	150,100	-	1,764,898
Unpaid loss adjustment expenses (includes IBNR)	3,109	88,500	56,323	12,462	1,086	-	-	15,010	-	176,490
Operating expenses	1,355,522	-	-	-	-	-	-	-	-	1,355,522
Unearned premiums	11,987,130	4,032,719	-	-	-	-	-	-	-	16,019,849
Premium taxes	(87,553)	-	-	-	-	-	-	-	-	(87,553)
Net reserve change	(7,913,940)	3,792,508	181,852	(11,455)	(14,041)	-	-	(633)	-	(3,965,709)
Other changes:										
Deduct (prior period)										
Interest accrued	345,236	-	-	-	-	-	-	-	-	345,236
Assets not admitted	(743,798)	-	-	-	-	-	-	-	-	(743,798)
Add (current period)										
Interest accrued	418,214	-	-	-	-	-	-	-	-	418,214
Assets not admitted	(744,258)	-	-	-	-	-	-	-	-	(744,258)
Net other changes	72,518	-	-	-	-	-	-	-	-	72,518
Change in retained surplus increase (decrease)	942,028	-	-	-	-	-	-	-	-	942,028
Change in members' equity increase (decrease)	\$ (649,192)	\$ 3,371,644	\$ 141,176	\$ (150,881)	\$ (30,825)	\$ -	\$ -	\$ (7,744)	\$ -	2,674,178

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Equity – Exhibit 3A – Year-to-Date
Quarter Ended July 31, 2023

Description	Year-to-Date 11/01/2022 - 10/31/2023													Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:														
Premiums written	\$ 27,429,989	\$ (447,753)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,982,237
Reinsurance premium ceded	(8,889,333)	-	-	-	-	-	-	-	-	-	-	-	-	(8,889,333)
Net premiums written	18,540,656	(447,753)	-	-	-	-	-	-	-	-	-	-	-	18,092,904
Interest received	2,238,154	337,807	-	-	-	-	-	-	-	-	-	-	-	2,575,961
Realized gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income	(3)	-	-	-	-	-	-	-	-	-	-	-	-	(3)
Service & agency fees	423,485	-	-	-	-	-	-	-	-	-	-	-	-	423,485
Total income	21,202,292	(109,946)	-	-	-	-	-	-	-	-	-	-	-	21,092,347
Expenses paid:														
Losses	398,317	1,951,126	167,067	115,900	24,666	-	-	65,664	-	-	-	-	-	2,722,741
Loss adjustment expenses	79,024	308,311	24,796	380,442	44,278	-	-	10,962	-	-	-	-	-	847,813
Commissions	1,910,333	179,321	-	-	-	-	-	-	-	-	-	-	-	2,089,654
Operating expenses	1,809,377	878,187	-	-	-	-	-	-	-	-	-	-	-	2,687,564
Premium taxes	588,713	-	-	-	-	-	-	-	-	-	-	-	-	588,713
Total expenses paid	4,785,764	3,316,945	191,863	496,342	68,944	-	-	76,626	-	-	-	-	-	8,936,485
Net cash change	16,416,528	(3,426,891)	(191,863)	(496,342)	(68,944)	-	-	(76,626)	-	-	-	-	-	12,155,862
Reserves:														
Deduct (current period)														
Unpaid losses (include IBNR)	875,857	245,139	397,908	135,033	23,622	-	-	150,675	-	-	-	-	-	1,828,234
Unpaid loss adjustment expenses (includes IBNR)	87,586	24,514	39,791	13,503	2,362	-	-	15,068	-	-	-	-	-	182,823
Operating expenses	1,528,920	-	-	-	-	-	-	-	-	-	-	-	-	1,528,920
Unearned premiums	18,654,330	944,061	-	-	-	-	-	-	-	-	-	-	-	19,598,391
Premium taxes	56,544	-	-	-	-	-	-	-	-	-	-	-	-	56,544
Add (prior period)														
Unpaid losses (include IBNR)	-	672,955	1,022,578	196,226	26,461	-	-	150,173	-	-	-	-	-	2,068,393
Unpaid loss adjustment expenses (includes IBNR)	-	67,296	102,258	19,623	2,646	-	-	15,017	-	-	-	-	-	206,839
Operating expenses	-	1,057,507	-	-	-	-	-	-	-	-	-	-	-	1,057,507
Unearned premiums	-	15,597,612	-	-	-	-	-	-	-	-	-	-	-	15,597,612
Premium taxes	-	(321,734)	-	-	-	-	-	-	-	-	-	-	-	(321,734)
Net reserve change	(21,203,237)	15,859,922	687,137	67,312	3,123	-	-	(552)	-	-	-	-	-	(4,586,295)
Other changes:														
Deduct (prior period)														
Interest accrued	-	337,807	-	-	-	-	-	-	-	-	-	-	-	337,807
Assets not admitted	-	(748,819)	-	-	-	-	-	-	-	-	-	-	-	(748,819)
Add (current period)														
Interest accrued	418,214	-	-	-	-	-	-	-	-	-	-	-	-	418,214
Assets not admitted	(744,258)	-	-	-	-	-	-	-	-	-	-	-	-	(744,258)
Net other changes	(326,044)	411,010	-	-	-	-	-	-	-	-	-	-	-	84,966
Change in retained surplus increase (decrease)	2,532,012	-	-	-	-	-	-	-	-	-	-	-	-	2,532,012
Change in members' equity increase (decrease)	\$ (7,644,765)	\$ 12,844,041	\$ 495,274	\$ (429,030)	\$ (65,821)	\$ -	\$ -	\$ (77,179)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,122,521

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Members' Equity for Unsettled Years – Exhibit 3B
Inception to Quarter Ended July 31, 2023

Description	Policy Year													Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:														
Premiums written	\$ 27,429,989	\$ 28,004,346	\$ 23,354,264	\$ 22,159,986	\$ 24,048,656	\$ 26,519,831	\$ 28,516,140	\$ 33,302,116	\$ 41,433,339	\$ 43,985,195	\$ 45,411,235	\$ 45,970,663	\$ 45,112,079	\$ 435,247,839
Reinsurance premiums ceded	(8,889,333)	(12,097,252)	(11,351,004)	(11,294,078)	(10,776,423)	(13,697,827)	(16,154,849)	(20,967,799)	(23,792,537)	(21,527,994)	(20,720,834)	(19,201,996)	(17,994,845)	(208,466,771)
Net premiums written	18,540,656	15,907,094	12,003,260	10,865,908	13,272,233	12,822,004	12,361,291	12,334,317	17,640,802	22,457,201	24,690,401	26,768,667	27,117,234	226,781,068
Interest received	2,238,154	1,608,618	1,531,772	1,936,794	2,419,573	1,851,667	702,154	370,455	322,544	348,507	326,657	95,204	40,332	13,792,431
Realized gains (losses)	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	58,023
Other income	(3)	(197)	(514)	(2,650)	(74)	87	188	43	12	43	-	8	1,070	(1,987)
Service & agency fees	423,485	554,065	503,109	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	8,396,278
Gain (loss) on sale of non admitted asset	-	-	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	(18,699)
Total income	21,202,292	18,097,491	14,030,901	13,369,437	16,235,340	15,248,758	13,725,467	13,456,433	18,862,628	23,712,316	25,795,183	27,503,817	27,767,051	249,007,114
Expenses paid:														
Losses	398,317	2,936,088	3,167,596	25,551,067	5,987,377	2,791,289	3,708,868	4,656,080	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	64,838,957
Loss adjustment expenses	79,024	437,589	508,307	6,612,554	1,317,435	546,087	724,490	966,541	589,817	584,334	579,876	400,849	230,657	13,577,560
Commissions	1,910,333	2,390,914	1,758,862	1,814,102	1,939,744	2,113,498	2,280,054	2,662,350	3,306,873	3,511,240	3,626,442	3,677,749	3,629,595	34,621,756
Operating expenses	1,809,377	4,518,739	2,745,244	3,367,800	3,626,607	3,803,157	4,032,808	3,568,090	3,464,989	3,340,955	3,009,063	2,734,196	2,524,526	42,545,551
Contributions and grants	-	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Premium taxes	588,713	1,224,399	621,796	938,377	853,759	943,130	994,127	1,175,372	1,461,184	1,556,033	1,597,766	1,624,906	1,587,348	15,166,910
Total expenses paid	4,785,764	11,507,729	8,801,805	38,283,900	13,724,922	10,197,161	11,740,347	13,028,433	13,264,515	12,186,287	12,284,746	11,719,331	9,309,237	170,834,177
Net cash change	16,416,528	6,589,762	5,229,096	(24,914,463)	2,510,418	5,051,597	1,985,120	428,000	5,598,113	11,526,029	13,510,437	15,784,486	18,457,814	78,172,937
Reserves:														
Deduct (current period)														
Unpaid losses (include IBNR)	875,857	245,139	397,908	135,033	23,622	-	-	150,675	-	-	-	-	-	1,828,234
Unpaid loss adjustment expenses (includes IBNR)	87,586	24,514	39,791	13,503	2,362	-	-	15,068	-	-	-	-	-	182,823
Operating expenses	1,528,920	-	-	-	-	-	-	-	-	-	-	-	-	1,528,920
Unearned premiums	18,654,330	944,061	-	-	-	-	-	-	-	-	-	-	-	19,598,391
Premium taxes	56,544	-	-	-	-	-	-	-	-	-	-	-	-	56,544
Total reserves	21,203,237	1,213,714	437,699	148,536	25,984	-	-	165,743	-	-	-	-	-	23,194,912
Other changes:														
Add (deduct)														
Minimum pension liability	-	435,808	178,029	(346,436)	(316,836)	276,179	(38,931)	(161,212)	14,335	(299,507)	115,466	(127,279)	(36,991)	(307,375)
Interest accrued	418,214	-	-	-	-	-	-	-	-	-	-	-	-	418,214
Assets not admitted	(744,258)	-	-	-	-	-	-	-	-	-	-	-	-	(744,258)
Retained surplus	(2,532,012)	(1,506,078)	(1,334,915)	(1,826,445)	(2,226,865)	(1,642,342)	(566,470)	(345,818)	(288,216)	(319,649)	(228,232)	-	-	(12,817,042)
Total other changes	(2,858,056)	(1,070,270)	(1,156,886)	(2,172,881)	(2,543,701)	(1,366,163)	(605,401)	(507,030)	(273,881)	(619,156)	(112,766)	(127,279)	(36,991)	(13,450,461)
Assessments or (distributions)	-	-	-	30,325,143	-	-	-	-	-	-	-	-	-	30,325,143
Members' equity (deficit)	\$ (7,644,765)	\$ 4,305,778	\$ 3,634,511	\$ 3,089,263	\$ (59,267)	\$ 3,685,434	\$ 1,379,719	\$ (244,773)	\$ 5,324,232	\$ 10,906,873	\$ 13,397,671	\$ 15,657,207	\$ 18,420,823	\$ 71,852,707

Notes:
October 31, 2010 and prior plan years have been closed.

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Retained Surplus – Exhibit 3C
Inception to Quarter Ended July 31, 2023

Description	Policy Year													Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:														
Interest received	\$ 2,238,154	\$ 1,608,618	\$ 1,531,772	\$ 1,936,794	\$ 2,419,573	\$ 1,851,667	\$ 702,154	\$ 370,455	\$ 322,544	\$ 348,507	\$ 326,657	\$ 95,204	\$ 40,332	\$ 13,792,431
Realized gains (losses)	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	58,024
Total income	2,238,154	1,636,529	1,525,046	2,026,289	2,424,425	1,828,737	702,097	370,455	322,544	348,507	326,657	60,683	40,332	13,850,455
Expenses paid:														
Operating expenses	124,356	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	1,368,184
Contributions and grants	-	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Total expenses paid	124,356	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	1,451,627
Net cash change	2,113,798	1,506,078	1,334,915	1,826,445	2,226,865	1,642,342	566,470	345,818	288,216	319,649	228,232	-	-	12,398,828
Reserves:														
Deduct (current period)														
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:														
Add (deduct)														
Interest accrued	418,214	-	-	-	-	-	-	-	-	-	-	-	-	418,214
Total other changes	418,214	-	-	-	-	-	-	-	-	-	-	-	-	418,214
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 2,532,012	\$ 1,506,078	\$ 1,334,915	\$ 1,826,445	\$ 2,226,865	\$ 1,642,342	\$ 566,470	\$ 345,818	\$ 288,216	\$ 319,649	\$ 228,232	\$ -	\$ -	\$ 12,817,042

Notes:

October 31, 2010 and prior plan years: No amounts have been retained for these plan years.

October 31, 2011 to present: Beginning in 2011 the Plan of Operation and Articles of Agreement of Alabama Insurance Underwriting Association

were revised to provide that any interest or investment income of the Association, regardless of source, less the management fees and expenses attendant thereto, shall be deposited to the credit of the Association in Retained Surplus.

See Accountants' Compilation Report

Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A - Quarterly
Quarter Ended July 31, 2023

Quarterly 5/01/2023 - 7/31/2023

Policy Year

Description	2011 to										Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015		
Premiums written:											
Fire	\$ 197,027	\$ 6,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	203,597
E.C. & VMM	11,861,391	12,606	-	-	-	-	-	-	-	-	11,873,997
Reinsurance premium ceded, i	(3,041,333)	-	-	-	-	-	-	-	-	-	(3,041,333)
Total	9,017,085	19,176	-	-	-	-	-	-	-	-	9,036,261
Unearned premiums:											
(Prior period)											
Fire	247,418	108,084	-	-	-	-	-	-	-	-	355,502
E.C. & VMM	11,739,712	3,924,635	-	-	-	-	-	-	-	-	15,664,347
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-
Total	11,987,130	4,032,719	-	-	-	-	-	-	-	-	16,019,849
Unearned premiums:											
(Current period)											
Fire	337,267	26,448	-	-	-	-	-	-	-	-	363,715
E.C. & VMM	18,317,063	917,613	-	-	-	-	-	-	-	-	19,234,676
Reinsurance unearned ceded	-	-	-	-	-	-	-	-	-	-	-
Total	18,654,330	944,061	-	-	-	-	-	-	-	-	19,598,391
Earned premiums:											
Fire	107,178	88,206	-	-	-	-	-	-	-	-	195,384
E.C. & VMM	5,284,040	3,019,628	-	-	-	-	-	-	-	-	8,303,668
Reinsurance earned ceded, ne	(3,041,333)	-	-	-	-	-	-	-	-	-	(3,041,333)
Total	\$ 2,349,885	\$ 3,107,834	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,457,719

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Alabama Insurance Underwriting Association
Statistical Report of Premiums – Exhibit 4A – Year-to-Date
Quarter Ended July 31, 2023

Year-to-Date 11/01/2022 - 10/31/2023

Policy Year

Description	2023	2022	2021	2020	2019	2018	2017	2016	2015	2011 to	Total
Premiums written:											
Fire	\$ 523,814	\$ 10,221	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	534,035
E.C. & VMM	26,906,175	(457,974)	-	-	-	-	-	-	-	-	26,448,201
Reinsurance premium ceded, net	(8,889,333)	-	-	-	-	-	-	-	-	-	-
Total	18,540,656	(447,753)	-	-	-	-	-	-	-	-	26,982,236
Unearned premiums:											
(Prior period)											
Fire	-	425,599	-	-	-	-	-	-	-	-	425,599
E.C. & VMM	-	15,172,013	-	-	-	-	-	-	-	-	15,172,013
Total	-	15,597,612	-	-	-	-	-	-	-	-	15,597,612
Unearned premiums:											
(Current period)											
Fire	337,267	26,448	-	-	-	-	-	-	-	-	363,715
E.C. & VMM	18,317,063	917,613	-	-	-	-	-	-	-	-	19,234,676
Total	18,654,330	944,061	-	-	-	-	-	-	-	-	19,598,391
Earned premiums:											
Fire	186,547	409,372	-	-	-	-	-	-	-	-	595,919
E.C. & VMM	8,589,112	13,796,426	-	-	-	-	-	-	-	-	22,385,538
Reinsurance earned ceded, net	(8,889,333)	-	-	-	-	-	-	-	-	-	(8,889,333)
Total	(113,674)	\$ 14,205,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14,092,124

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Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B - Quarterly
Quarter Ended July 31, 2023

Description	Quarterly 5/01/2023 - 7/31/0223										Total
	Policy Year										
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2011 to	
Paid losses:											
Fire	\$ 828	\$ 34,027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	34,855
E.C. & VMM	271,215	321,702	34,515	35,154	13,847	-	-	-	-	-	676,433
Other Recoveries	(7,925)	-	-	-	-	-	-	-	-	-	(7,925)
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	264,118	355,729	34,515	35,154	13,847	-	-	-	-	-	703,363
Outstanding losses (Current period)*											
Fire	14,741	50,482	-	-	-	-	-	151,105	-	-	216,328
E.C. & VMM	861,116	194,658	397,909	135,033	23,622	-	-	7,500	-	-	1,619,838
Other Recoveries	-	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,930)	-	-	(7,930)
Total	875,857	245,140	397,909	135,033	23,622	-	-	150,675	-	-	1,828,236
Outstanding losses (Prior period)*											
Fire	-	80,288	-	-	-	-	-	150,500	-	-	230,787
E.C. & VMM	31,089	804,716	563,229	124,620	10,857	-	-	7,500	-	-	1,542,011
Other Recoveries	-	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,900)	-	-	(7,900)
Total	31,089	885,004	563,229	124,620	10,857	-	-	150,100	-	-	1,764,898
Incurred losses:											
Fire	15,569	4,221	-	-	-	-	-	605	-	-	20,396
E.C. & VMM	1,101,242	(288,356)	(130,805)	45,567	26,612	-	-	-	-	-	754,260
Other Recoveries	(7,925)	-	-	-	-	-	-	-	-	-	(7,925)
Reinsurance losses ceded	-	-	-	-	-	-	-	(30)	-	-	(30)
Total	1,108,886	(284,135)	(130,805)	45,567	26,612	-	-	575	-	-	766,701
IBNR (current period)											
Fire	14,741	-	-	-	-	-	-	-	-	-	14,741
E.C. & VMM	694,929	-	387,856	-	-	-	-	-	-	-	1,082,785
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	709,670	-	387,856	-	-	-	-	-	-	-	1,097,526
IBNR (prior period)											
Fire	-	15,270	-	-	-	-	-	-	-	-	15,270
E.C. & VMM	-	624,617	544,594	-	-	-	-	-	-	-	1,169,211
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 639,887	\$ 544,594	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,184,481

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Losses – Exhibit 4B – Year-to-Date
Quarter Ended July 31, 2023

Description	Year-to-Date 11/01/2022 - 10/31/2023									
	Policy Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2011 to 2015	Total
Paid losses:										
Fire	\$ 828	\$ 579,054	\$ 2,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 582,057
E.C. & VMM	405,414	1,372,072	164,892	115,900	24,666	-	-	67,795	-	2,150,739
Other Recoveries	(7,925)	-	-	-	-	-	-	-	-	(7,925)
Reinsurance losses ceded	-	-	-	-	-	-	-	(2,131)	-	(2,131)
Total	398,317	1,951,126	167,067	115,900	24,666	-	-	65,664	-	2,722,741
Outstanding losses										
(Current period)*										
Fire	14,741	50,482	-	-	-	-	-	151,105	-	216,328
E.C. & VMM	861,116	194,657	397,908	135,033	23,622	-	-	7,500	-	1,619,836
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,930)	-	(7,930)
Total	875,857	245,139	397,908	135,033	23,622	-	-	150,675	-	1,828,234
Outstanding losses										
(Prior period)*										
Fire	-	190,400	11,923	-	-	-	-	150,578	-	352,901
E.C. & VMM	-	482,555	1,010,655	196,226	26,461	-	-	7,500	-	1,723,397
Other Recoveries	-	-	-	-	-	-	-	-	-	-
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,905)	-	(7,905)
Total	-	672,955	1,022,578	196,226	26,461	-	-	150,173	-	2,068,393
Incurred losses:										
Fire	15,569	439,136	(9,748.00)	-	-	-	-	527	-	445,484
E.C. & VMM	1,266,530	1,084,174	(447,855)	54,707	21,827	-	-	67,795	-	2,047,178
Other Recoveries	(7,925)	-	-	-	-	-	-	-	-	(7,925)
Reinsurance losses ceded	-	-	-	-	-	-	-	(2,156)	-	(2,156)
Total	1,274,174	1,523,310	(457,603)	54,707	21,827	-	-	66,166	-	2,482,582
IBNR (current period)										
Fire	14,741	-	-	-	-	-	-	-	-	14,741
E.C. & VMM	694,929	-	387,856	-	-	-	-	-	-	1,082,785
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	709,670	-	387,856	-	-	-	-	-	-	1,097,526
IBNR (prior period)										
Fire	-	158,606	-	-	-	-	-	-	-	158,606
E.C. & VMM	-	348,672	947,595	-	-	-	-	-	-	1,296,267
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	\$ -	\$ 507,278	\$ 947,595	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,454,873

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C - Quarterly
Quarter Ended July 31, 2023

Quarterly 5/01/2023 - 7/31/2023										
Description	Policy Year									Total
	2023	2022	2021	2020	2019	2018	2017	2016	2011 to 2015	
Loss expenses paid:										
Fire	\$ 1,015	\$ 2,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,111	\$ -	\$ 10,551
E.C. & VMM	52,224	81,886	6,161	104,272	2,937	-	-	-	-	247,480
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	53,239	84,311	6,161	104,272	2,937	-	-	7,111	-	258,031
Unpaid loss expenses (Current period)*										
Fire	1,474	5,048	-	-	-	-	-	15,111	-	21,633
E.C. & VMM	86,112	19,466	39,791	13,503	2,362	-	-	750	-	161,984
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(793)	-	(793)
Total	87,586	24,514	39,791	13,503	2,362	-	-	15,068	-	182,823
Unpaid loss expenses (Prior period)*										
Fire	-	8,029	-	-	-	-	-	15,050	-	23,079
E.C. & VMM	3,109	80,472	56,323	12,462	1,086	-	-	750	-	154,201
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(790)	-	(790)
Total	3,109	88,500	56,323	12,462	1,086	-	-	15,010	-	176,490
Incurred loss expenses:										
Fire	2,489	(556)	-	-	-	-	-	7,172	-	9,105
E.C. & VMM	135,227	20,880	(10,371)	105,313	4,213	-	-	-	-	255,263
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(3)	-	(3)
Total	\$ 137,716	\$ 20,325	\$ (10,371)	\$ 105,313	\$ 4,213	\$ -	\$ -	\$ 7,169	\$ -	\$ 264,365

*Includes IBNR

Alabama Insurance Underwriting Association
Statistical Report of Loss Adjustment Expenses – Exhibit 4C – Year-to-Date
Quarter Ended July 31, 2023

Description	Year-to-Date 11/01/2022 - 10/31/2023									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	Total
Loss expenses paid:										
Fire	\$ 1,015	\$ 31,926	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,962	\$ -	\$ 43,903
E.C. & VMM	78,009	276,385	24,796	380,442	44,278	-	-	-	-	803,910
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	79,024	308,311	24,796	380,442	44,278	-	-	10,962	-	847,813
Unpaid loss expenses (Current period)*										
Fire	1,474	5,048	-	-	-	-	-	15,111	-	21,633
E.C. & VMM	86,112	19,466	39,791	13,503	2,362	-	-	750	-	161,984
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(793)	-	(793)
Total	87,586	24,514	39,791	13,503	2,362	-	-	15,068	-	182,823
Unpaid loss expenses (Prior period)*										
Fire	-	19,040	1,192	-	-	-	-	15,058	-	35,290
E.C. & VMM	-	48,256	101,066	19,623	2,646	-	-	750	-	172,340
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(791)	-	(791)
Total	-	67,296	102,258	19,623	2,646	-	-	15,017	-	206,839
Incurred loss expenses:										
Fire	2,489	17,934	(1,192)	-	-	-	-	11,015	-	30,246
E.C. & VMM	164,121	247,595	(36,479)	374,323	43,994	-	-	-	-	793,554
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(3)	-	(3)
Total	\$ 166,610	\$ 265,529	\$ (37,671)	\$ 374,323	\$ 43,994	\$ -	\$ -	\$ 11,012	\$ -	\$ 823,797

*Includes IBNR

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Alabama Insurance Underwriting Association
Statistical Report of Catastrophe Losses – Exhibit 5 – Year-to-Date
Quarter Ended July 31, 2023

Cumulative-to-Date 8/01/2020 - 7/31/2023

Policy Year	Catastrophe	Date of Loss	Losses				Allocated and Unallocated Loss Adjustment Expenses		
			Outstanding	Paid	Subrogation	Total	Outstanding	Paid	Total
2019	Hurricane Sally	9/16/2020	\$ 19,072	\$ 2,655,500	\$ -	\$ 2,674,573	\$ 4,550	\$ 798,397	\$ 802,946
2020	Hurricane Sally	9/16/2020	103,666	19,719,778	-	19,823,444	14,350	5,211,620	5,225,970
2019	Hurricane Zeta	10/28/2020	-	44,618	-	44,618	-	9,184	9,184
2020	Hurricane Zeta	10/28/2020	5,435	3,124,867	-	3,130,302	3,379	1,052,688	1,056,067
2020	Hurricane Ida	8/28/2021	-	44,542	-	44,542	-	10,022	10,022
2021	Hurricane Ida	8/28/2021	-	80,941	-	80,941	-	251,112	251,112
Total			\$ 128,174	\$ 25,670,247	\$ -	\$ 25,798,420	\$ 22,279	\$ 7,333,023	\$ 7,355,302

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