



Alabama Insurance Underwriting Association

STATUTORY FINANCIAL STATEMENTS

January 31, 2023



	Page
REPORT	
Accountants' Compilation Report.....	1
STATUTORY FINANCIAL STATEMENTS	
Statutory Statement of Admitted Assets, Liabilities, and Equity – Exhibit 1.....	2
Statutory Statement of Operations and Changes in Equity – Exhibit 2.....	3
SUPPLEMENTARY INFORMATION	
Equity – Quarterly and Year-to-Date – Exhibit 3A.....	4
Members' Equity for Unsettled Years – Inception to Date – Exhibit 3B.....	6
Retained Surplus – Inception to Date – Exhibit 3C.....	7
Statistical Report of Premiums – Quarterly and Year-to-Date – Exhibit 4A.....	8
Statistical Report of Losses – Quarterly and Year-to-Date – Exhibit 4B.....	10
Statistical Report of Loss Adjustment Expenses – Quarterly and Year-to-Date – Exhibit 4C.....	12
Statistical Report of Catastrophe Losses – Year-to-Date – Exhibit 5.....	14



Carr, Riggs & Ingram, LLC
7550 Halcyon Summit Drive
Montgomery, AL 36117

334.271.6678
334.271.6697 (fax)
CRlcpa.com

ACCOUNTANTS' COMPILATION REPORT

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

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 January 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
August 15, 2023

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

	Assets	Assets non- admitted	Admitted assets
Assets			
Cash and short-term investments	\$ 40,734,376	\$ -	\$ 40,734,376
Bonds	55,520,515	-	55,520,515
Accounts receivable	84	-	84
Accrued interest	369,727	-	369,727
Furniture, fixtures & equipment	8,439	8,439	-
Data processing equipment	109,299	-	109,299
Software and programming	196,620	196,620	-
Leasehold improvements	469,733	469,733	-
Prepaid lease	57,577	57,577	-
Prepaid reinsurance - catastrophe	-	-	-
Premium tax deposit	399,446	-	399,446
Reinsurance receivable - quota share	-	-	-
Section 444 deposit	239,948	-	239,948
Total assets	\$ 98,105,764	\$ 732,369	\$ 97,373,395
Liabilities and equity			
Reserves - net of ceded			
Unpaid losses (includes IBNR)			\$ 1,972,763
Unpaid loss adjustment expenses			197,277
Unearned premiums, net			9,414,896
Total reserves			11,584,936
Accrued expenses			
Operating expenses and other accounts payable			760,847
Amounts withheld for accounts of others			593,549
Liability for pension benefits			81,767
Reinsurance premiums payable			3,781,177
Advance premiums			1,615,237
Total accrued expenses			6,832,577
Total liabilities			18,417,513
Members' equity			67,922,891
Retained surplus			11,032,991
Total equity			78,955,882
Total liabilities and equity			\$ 97,373,395

See Accountants' Compilation Report

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

	Quarter 11/1/2022 - 1/31/2023	Year-to-Date 11/1/2022 - 10/31/2023
Underwriting income		
Premiums earned	\$ 4,281,165	\$ 4,281,165
Deductions		
Losses incurred	729,670	729,670
Loss expenses incurred	266,178	266,178
Underwriting expenses		
Operating expenses incurred	2,264,097	2,264,097
Net underwriting gain	1,021,220	1,021,220
Other income (expense)		
Investment income	790,507	790,507
Realized gains (losses)	-	-
Other income (expenses)	1	1
Service fees	100,340	100,340
Agency fees	12,150	12,150
Total other income	902,998	902,998
Net income	\$ 1,924,218	\$ 1,924,218
Equity		
Equity (prior period)	\$ 77,015,216	\$ 77,015,216
Net income	1,924,218	1,924,218
Change in net assets not admitted	16,450	16,450
Net change in equity	1,940,666	1,940,666
Equity (current period)	\$ 78,955,882	\$ 78,955,882

See Accountants' Compilation Report

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

Description	Quarterly 11/1/2022 - 1/31/2023									
	2023	2022	2021	2020	2019	2018	2017	2016	Total	
Income received:										
Premiums written	\$ 6,450,122	\$ (241,506)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,208,616
Reinsurance premium ceded	(2,924,000)	-	-	-	-	-	-	-	-	(2,924,000)
Net premiums written	3,526,122	(241,506)	-	-	-	-	-	-	-	3,284,616
Interest received	420,780	337,807	-	-	-	-	-	-	-	758,587
Realized gains	-	-	-	-	-	-	-	-	-	-
Other income	1	-	-	-	-	-	-	-	-	1
Service & agency fees	112,490	-	-	-	-	-	-	-	-	112,490
Total income	4,059,393	96,301	-	-	-	-	-	-	-	4,155,694
Expenses paid:										
Losses	27,849	594,894	62,333	63,453	10,819	-	-	65,952	-	825,300
Loss adjustment expenses	5,182	115,149	7,861	121,458	24,163	-	-	1,928	-	275,741
Commissions	307,660	179,321	-	-	-	-	-	-	-	486,981
Operating expenses	778,902	878,187	-	-	-	-	-	-	-	1,657,089
Premium taxes	300,298	-	-	-	-	-	-	-	-	300,298
Total expenses paid	1,419,891	1,767,551	70,194	184,911	34,982	-	-	67,880	-	3,545,409
Net cash change	2,639,502	(1,671,250)	(70,194)	(184,911)	(34,982)	-	-	(67,880)	-	610,285
Reserves:										
Deduct (current period)										
Unpaid losses (include IBNR)	10,969	893,908	772,178	129,647	17,004	-	-	149,058	-	1,972,763
Unpaid loss adjustment expenses (includes IBNR)	1,097	89,392	77,218	12,965	1,700	-	-	14,906	-	197,277
Operating expenses	954,950	-	-	-	-	-	-	-	-	954,950
Unearned premiums	5,647,885	8,953,178	-	-	-	-	-	-	-	14,601,063
Premium taxes	(399,446)	-	-	-	-	-	-	-	-	(399,446)
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)	-	67,297	102,258	19,623	2,646	-	-	15,017	-	206,840
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	(6,215,455)	7,137,159	275,441	73,237	10,403	-	-	1,226	-	1,282,011
Other changes:										
Deduct (prior period)										
Interest accrued	-	337,807	-	-	-	-	-	-	-	337,807
Assets not admitted	-	(748,819)	-	-	-	-	-	-	-	(748,819)
Add (current period)										
Minimum pension liability	-	-	-	-	-	-	-	-	-	-
Interest accrued	369,727	-	-	-	-	-	-	-	-	369,727
Assets not admitted	(732,369)	-	-	-	-	-	-	-	-	(732,369)
Net other changes	(362,642)	411,012	-	-	-	-	-	-	-	48,370
Change in retained surplus increase (decrease)	747,961	-	-	-	-	-	-	-	-	747,961
Change in members' equity increase (decrease)	\$ (4,686,555)	\$ 5,876,920	\$ 205,247	\$ (111,674)	\$ (24,579)	\$ -	\$ -	\$ (66,654)	\$ -	\$ 1,192,705

See Accountants' Compilation Report

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

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

Description	Policy Year													Total	
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011		
Income received:															
Premiums written	\$ 6,450,122	\$ (241,506)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,208,616
Reinsurance premium ceded, net	(2,924,000)	-	-	-	-	-	-	-	-	-	-	-	-	(2,924,000)	
Net premiums written	3,526,122	(241,506)	-	-	-	-	-	-	-	-	-	-	-	3,284,616	
Interest received	420,780	337,807	-	-	-	-	-	-	-	-	-	-	-	758,587	
Realized gains	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other income	1	-	-	-	-	-	-	-	-	-	-	-	-	1	
Service & agency fees	112,490	-	-	-	-	-	-	-	-	-	-	-	-	112,490	
Total income	4,059,393	96,301	-	-	-	-	-	-	-	-	-	-	-	4,155,694	
Expenses paid:															
Losses	27,849	594,894	62,333	63,453	10,819	-	-	65,952	-	-	-	-	-	825,300	
Loss adjustment expenses	5,182	115,149	7,861	121,458	24,163	-	-	1,928	-	-	-	-	-	275,741	
Commissions	307,660	179,321	-	-	-	-	-	-	-	-	-	-	-	486,981	
Operating expenses	778,902	878,187	-	-	-	-	-	-	-	-	-	-	-	1,657,089	
Premium taxes	300,298	-	-	-	-	-	-	-	-	-	-	-	-	300,298	
Total expenses paid	1,419,891	1,767,551	70,194	184,911	34,982	-	-	67,880	-	-	-	-	-	3,545,409	
Net cash change	2,639,502	(1,671,250)	(70,194)	(184,911)	(34,982)	-	-	(67,880)	-	-	-	-	-	610,285	
Reserves:															
Deduct (current period)															
Unpaid losses (include IBNR)	10,969	893,908	772,178	129,647	17,004	-	-	149,058	-	-	-	-	-	1,972,763	
Unpaid loss adjustment expenses (includes IBNR)	1,097	89,392	77,218	12,965	1,700	-	-	14,906	-	-	-	-	-	197,277	
Operating expenses	954,950	-	-	-	-	-	-	-	-	-	-	-	-	954,950	
Unearned premiums	5,647,885	8,953,178	-	-	-	-	-	-	-	-	-	-	-	14,601,063	
Premium taxes	(399,446)	-	-	-	-	-	-	-	-	-	-	-	-	(399,446)	
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)	-	67,297	102,258	19,623	2,646	-	-	15,017	-	-	-	-	-	206,840	
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	(6,215,455)	7,137,159	275,441	73,237	10,403	-	-	1,226	-	-	-	-	-	1,282,011	
Other changes:															
Deduct (prior period)															
Interest accrued	-	337,807	-	-	-	-	-	-	-	-	-	-	-	337,807	
Assets not admitted	-	(748,819)	-	-	-	-	-	-	-	-	-	-	-	(748,819)	
Add (current period)															
Interest accrued	369,727	-	-	-	-	-	-	-	-	-	-	-	-	369,727	
Assets not admitted	(732,369)	-	-	-	-	-	-	-	-	-	-	-	-	(732,369)	
Net other changes	(362,642)	411,012	-	-	-	-	-	-	-	-	-	-	-	48,370	
Change in retained surplus increase (decrease)	747,961	-	-	-	-	-	-	-	-	-	-	-	-	747,961	
Change in members' equity increase (decrease)	\$ (4,686,555)	\$ 5,876,920	\$ 205,247	\$ (111,674)	\$ (24,579)	\$ -	\$ -	\$ (66,654)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,192,705	

See Accountants' Compilation Report

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

Description	Policy Year													Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:														
Premiums written	\$ 6,450,122	\$ 28,210,593	\$ 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	\$ 414,474,219
Reinsurance premiums ceded, net	(2,924,000)	(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)	(202,501,438)
Net premiums written	3,526,122	16,113,341	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	211,972,781
Interest received	420,780	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	11,975,057
Realized gains (losses)	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,522)	-	58,023
Other income	1	(197)	(514)	(2,650)	(74)	87	188	43	12	43	-	8	1,070	(1,983)
Service & agency fees	112,490	554,065	503,109	479,890	519,124	597,930	677,515	774,325	899,270	906,565	778,125	674,460	608,415	8,085,283
Gain (loss) on sale of non admitted asset	-	-	-	-	19,632	-	(15,624)	(22,707)	-	-	-	-	-	(18,699)
Total income	4,059,393	18,303,738	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	232,070,462
Expenses paid:														
Losses	27,849	1,579,856	3,062,862	25,498,620	5,973,530	2,791,289	3,708,868	4,656,368	4,441,652	3,193,725	3,415,822	3,264,442	1,326,634	62,941,517
Loss adjustment expenses	5,182	244,427	491,374	6,353,570	1,297,320	546,087	724,490	957,507	589,817	584,334	579,876	400,849	230,657	13,005,490
Commissions	307,660	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	33,019,083
Operating expenses	778,902	4,518,732	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	41,515,069
Contributions and grants	-	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Premium taxes	300,298	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	14,878,495
Total expenses paid	1,419,891	9,958,328	8,680,138	37,972,469	13,690,960	10,197,161	11,740,347	13,019,687	13,264,515	12,186,287	12,284,746	11,719,331	9,309,237	165,443,097
Net cash change	2,639,502	8,345,410	5,350,763	(24,603,032)	2,544,380	5,051,597	1,985,120	436,746	5,598,113	11,526,029	13,510,437	15,784,486	18,457,814	66,627,365
Reserves:														
Deduct (current period)														
Unpaid losses (include IBNR)	10,969	893,908	772,178	129,647	17,004	-	-	149,058	-	-	-	-	-	1,972,763
Unpaid loss adjustment expenses (includes IBNR)	1,097	89,392	77,218	12,965	1,700	-	-	14,906	-	-	-	-	-	197,277
Operating expenses	954,950	-	-	-	-	-	-	-	-	-	-	-	-	954,950
Unearned premiums	5,647,885	8,953,178	-	-	-	-	-	-	-	-	-	-	-	14,601,063
Premium taxes	(399,446)	-	-	-	-	-	-	-	-	-	-	-	-	(399,446)
Total reserves	6,215,455	9,936,478	849,395	142,611	18,704	-	-	163,964	-	-	-	-	-	17,326,607
Other changes:														
Add (deduct)														
Minimum pension liability	0	435,806	178,029	(346,436)	(316,836)	276,179	(38,931)	(161,212)	14,335	(299,507)	115,466	(127,279)	(36,991)	(307,377)
Interest accrued	369,727	-	-	-	-	-	-	-	-	-	-	-	-	369,727
Assets not admitted	(732,369)	-	-	-	-	-	-	-	-	-	-	-	-	(732,369)
Retained surplus	(747,961)	(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)	-	-	(11,032,991)
Total other changes	(1,110,603)	(1,070,272)	(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)	(11,703,010)
Assessments or (distributions)	-	-	-	30,325,143	-	-	-	-	-	-	-	-	-	30,325,143
Members' equity (deficit)	\$ (4,686,555)	\$ (2,661,340)	\$ 3,344,482	\$ 3,406,619	\$ (18,026)	\$ 3,685,434	\$ 1,379,719	\$ (234,248)	\$ 5,324,232	\$ 10,906,873	\$ 13,397,671	\$ 15,657,207	\$ 18,420,823	\$ 67,922,891

Notes:

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

This schedule has been restated to net ceded reinsurance premium. There was no effect on total equity.

See Accountants' Compilation Report

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

Description	Policy Year													Total
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Income received:														
Interest received	\$ 420,780	\$ 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	\$ 11,975,057
Realized gains (losses)	-	27,911	(6,726)	89,495	4,852	(22,930)	(57)	-	-	-	-	(34,521)	-	58,024
Total income	420,780	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	12,033,081
Expenses paid:														
Operating expenses	42,546	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	42,648	43,494	29,855	1,286,374
Contributions and grants	-	-	-	-	-	-	-	-	-	-	55,777	17,189	10,477	83,443
Total expenses paid	42,546	130,451	190,131	199,844	197,560	186,395	135,627	24,637	34,328	28,858	98,425	60,683	40,332	1,369,817
Net cash change	378,234	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	-	-	10,663,264
Reserves:														
Deduct (current period)														
Contributions and grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other changes:														
Add (deduct)														
Interest accrued	369,727	-	-	-	-	-	-	-	-	-	-	-	-	369,727
Total other changes	369,727	-	-	-	-	-	-	-	-	-	-	-	-	369,727
Net income retained	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retained surplus	\$ 747,961	\$ 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	\$ -	\$ -	\$ 11,032,991

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 January 31, 2023

Quarterly 11/01/2022 - 1/31/2023

Description	Policy Year										Total
	2023	2022	2021	2020	2019	2018	2017	2016	2006 to 2015		
Premiums written:											
Fire	\$ 162,235	\$ 719	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 162,954
E.C. & VMM	6,287,887	(242,225)	-	-	-	-	-	-	-	-	6,045,662
Reinsurance premium ceded, net	(2,924,000)	-	-	-	-	-	-	-	-	-	(2,924,000)
Total	3,526,122	(241,506)	-	-	-	-	-	-	-	-	3,284,616
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	141,315	240,323	-	-	-	-	-	-	-	-	381,638
E.C. & VMM	5,506,570	8,712,855	-	-	-	-	-	-	-	-	14,219,425
Total	5,647,885	8,953,178	-	-	-	-	-	-	-	-	14,601,063
Earned premiums:											
Fire	20,920	185,995	-	-	-	-	-	-	-	-	206,915
E.C. & VMM	781,317	6,216,933	-	-	-	-	-	-	-	-	6,998,250
Reinsurance earned ceded	(2,924,000)	-	-	-	-	-	-	-	-	-	(2,924,000)
Total	\$ (2,121,763)	\$ 6,402,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,281,165

See Accountants' Compilation Report

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

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

Description	Policy Year										Total
	2023	2022	2021	2020	2019	2018	2017	2016	2006 to 2015		
Premiums written:											
Fire	\$ 162,235	\$ 719	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	162,954
E.C. & VMM	6,287,887	(242,225)	-	-	-	-	-	-	-	-	6,045,662
Reinsurance premium ceded, net	(2,924,000)	-	-	-	-	-	-	-	-	-	-
Total	3,526,122	(241,506)	-	-	-	-	-	-	-	-	6,208,616
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	141,315	240,323	-	-	-	-	-	-	-	-	381,638
E.C. & VMM	5,506,570	8,712,855	-	-	-	-	-	-	-	-	14,219,425
Total	5,647,885	8,953,178	-	-	-	-	-	-	-	-	14,601,063
Earned premiums:											
Fire	20,920	185,995	-	-	-	-	-	-	-	-	206,915
E.C. & VMM	781,317	6,216,933	-	-	-	-	-	-	-	-	6,998,250
Reinsurance earned ceded	(2,924,000)	-	-	-	-	-	-	-	-	-	(2,924,000)
Total	(2,121,763)	\$ 6,402,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,281,165

See Accountants' Compilation Report

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

Description	Quarterly 11/01/2022 - 1/31/0223									Total
	Policy Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2006 to 2015	
Paid losses:										
Fire	\$ -	\$ 142,016	\$ 2,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 144,191
E.C. & VMM	27,849	452,878	60,158	63,453	10,819	-	-	67,795	-	682,952
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,843)	-	(1,843)
Total	27,849	594,894	62,333	63,453	10,819	-	-	65,952	-	825,300
Outstanding losses										
(Current period)*										
Fire	-	40,408	-	-	-	-	-	149,403	-	189,811
E.C. & VMM	10,969	853,501	772,178	129,647	17,004	-	-	7,500	-	1,790,797
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,845)	-	(7,845)
Total	10,969	893,908	772,178	129,647	17,004	-	-	149,058	-	1,972,763
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
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	-	(7,976)	(9,748)	-	-	-	-	(1,175)	-	(18,899)
E.C. & VMM	38,818	823,823	(178,320)	(3,126)	1,362	-	-	67,795	-	711,535
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,783)	-	(1,783)
Total	38,818	815,847	(188,068)	(3,126)	1,362	-	-	64,837	-	690,853
IBNR (current period)										
Fire	-	15,961	-	-	-	-	-	-	-	15,961
E.C. & VMM	-	579,503	719,936	-	-	-	-	-	-	1,299,439
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	-	595,464	719,936	-	-	-	-	-	-	1,315,400
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

See Accountants' Compilation Report

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

Description	Year-to-Date 11/01/2022 - 10/31/2023									
	Policy Year									2006 to
	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Paid losses:										
Fire	\$ -	\$ 142,016	\$ 2,175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 144,191
E.C. & VMM	27,849	452,878	60,158	63,453	10,819	-	-	67,795	-	682,952
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,843)	-	(1,843)
Total	27,849	594,894	62,333	63,453	10,819	-	-	65,952	-	825,300
Outstanding losses										
(Current period)*										
Fire	-	40,408	-	-	-	-	-	149,403	-	189,811
E.C. & VMM	10,969	853,501	772,178	129,647	17,004	-	-	7,500	-	1,790,797
Reinsurance losses ceded	-	-	-	-	-	-	-	(7,845)	-	(7,845)
Total	10,969	893,908	772,178	129,647	17,004	-	-	149,058	-	1,972,763
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
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	-	(7,976)	(9,748.00)	-	-	-	-	(1,175)	-	(18,899)
E.C. & VMM	38,818	823,823	(178,320)	(3,126)	1,362	-	-	67,795	-	750,352
Reinsurance losses ceded	-	-	-	-	-	-	-	(1,783)	-	(1,783)
Total	38,818	815,847	(188,068)	(3,126)	1,362	-	-	64,837	-	729,670
IBNR (current period)										
Fire	-	15,961	-	-	-	-	-	-	-	15,961
E.C. & VMM	-	579,503	719,936	-	-	-	-	-	-	1,299,439
Reinsurance losses ceded	-	-	-	-	-	-	-	-	-	-
Total	-	595,464	719,936	-	-	-	-	-	-	1,315,400
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 January 31, 2023

Description	Quarterly 11/01/2022 - 1/31/2023									Total
	Policy Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2006 to 2015	
Loss expenses paid:										
Fire	\$ -	\$ 9,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,928	\$ -	\$ 11,278
E.C. & VMM	5,182	105,799	7,861	121,458	24,163	-	-	-	-	264,463
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	5,182	115,149	7,861	121,458	24,163	-	-	1,928	-	275,741
Unpaid loss expenses (Current period)*										
Fire	-	4,041	-	-	-	-	-	14,940	-	18,981
E.C. & VMM	1,097	85,351	77,218	12,965	1,700	-	-	750	-	179,081
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(785)	-	(785)
Total	1,097	89,392	77,218	12,965	1,700	-	-	14,906	-	197,277
Unpaid loss expenses (Prior period)*										
Fire	-	19,040	1,192	-	-	-	-	15,058	-	35,290
E.C. & VMM	-	48,257	101,066	19,623	2,646	-	-	750	-	172,341
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(791)	-	(791)
Total	-	67,297	102,258	19,623	2,646	-	-	15,017	-	206,840
Incurred loss expenses:										
Fire	-	(5,649)	(1,192)	-	-	-	-	1,811	-	(5,031)
E.C. & VMM	6,279	142,894	(15,987)	114,800	23,217	-	-	-	-	271,203
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	6	-	6
Total	\$ 6,279	\$ 137,244	\$ (17,179)	\$ 114,800	\$ 23,217	\$ -	\$ -	\$ 1,817	\$ -	\$ 266,178

*Includes IBNR

See Accountants' Compilation Report

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

Description	Year-to-Date 11/01/2022 - 10/31/2023									
	Policy Year									Total
	2023	2022	2021	2020	2019	2018	2017	2016	2006 to 2015	
Loss expenses paid:										
Fire	\$ -	\$ 9,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,928	\$ -	\$ 11,278
E.C. & VMM	5,182	105,799	7,861	121,458	24,163	-	-	-	-	264,463
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	-	-	-
Total	5,182	115,149	7,861	121,458	24,163	-	-	1,928	-	275,741
Unpaid loss expenses (Current period)*										
Fire	-	4,041	-	-	-	-	-	14,940	-	18,981
E.C. & VMM	1,097	85,351	77,218	12,965	1,700	-	-	750	-	179,081
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(785)	-	(785)
Total	1,097	89,392	77,218	12,965	1,700	-	-	14,906	-	197,277
Unpaid loss expenses (Prior period)*										
Fire	-	19,040	1,192	-	-	-	-	15,058	-	35,290
E.C. & VMM	-	48,257	101,066	19,623	2,646	-	-	750	-	172,341
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	(791)	-	(791)
Total	-	67,297	102,258	19,623	2,646	-	-	15,017	-	206,840
Incurred loss expenses:										
Fire	-	(5,649)	(1,192.30)	-	-	-	-	1,811	-	(5,031)
E.C. & VMM	6,279	142,894	(15,987)	114,800	23,217	-	-	-	-	271,203
Reinsurance loss expenses ceded	-	-	-	-	-	-	-	6	-	6
Total	\$ 6,279	\$ 137,244	\$ (17,179)	\$ 114,800	\$ 23,217	\$ -	\$ -	\$ 1,817	\$ -	\$ 266,178

*Includes IBNR

See Accountants' Compilation Report

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

Cumulative-to-Date 8/01/2020 - 1/31/2023

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	\$ 15,720	\$ 2,641,653	\$ -	\$ 2,657,373	\$ 1,284	\$ 768,139	\$ 769,423
2020	Hurricane Sally	9/16/2020	102,309	19,667,352	-	19,769,661	6,674	4,950,892	4,957,566
2019	Hurricane Zeta	10/28/2020	-	44,618	-	44,618	-	9,184	9,184
2020	Hurricane Zeta	10/28/2020	15,396	3,124,845	-	3,140,242	1,533	1,045,010	1,046,543
2020	Hurricane Ida	8/28/2021	-	44,542	-	44,542	-	10,022	10,022
2021	Hurricane Ida	8/28/2021	-	80,941	-	80,941	-	250,783	250,783
Total			\$ 133,425	\$ 25,603,952	\$ -	\$ 25,737,377	\$ 9,491	\$ 7,034,030	\$ 7,043,521

See Accountants' Compilation Report