

**VIRGINIA PROPERTY INSURANCE ASSOCIATION
STATEMENT OF ASSETS AND LIABILITIES
AS OF SEPTEMBER 30, 2005**

<u>DESCRIPTION</u>	<u>LEDGER ASSETS</u>	<u>NON-LEDGER ASSETS</u>	<u>ASSETS NOT ADMITTED</u>	<u>ADMITTED ASSETS</u>
ASSETS:				
CASH	15,883,931.84	\$0.00	\$0.00	15,883,931.84
SHORT-TERM INVESTMENTS	\$4,570,696.10	\$0.00	\$0.00	4,570,696.10
ACCRUED INTEREST	\$7,667.83	\$0.00	\$0.00	7,667.83
UNREALIZED GAIN ON TREAS. NOTE	\$0.00	\$0.00	\$0.00	0.00
PREMIUMS RECEIVABLE	\$233,104.13	\$0.00	\$0.00	233,104.13
ALLOWANCE FOR DOUBTFUL ACCTS	(\$40,000.00)	\$0.00	\$0.00	(40,000.00)
RECEIVABLES: DUE FROM AGENTS	\$11,826.40	\$0.00	\$965.40	10,861.00
ASSESSMENTS RECEIVABLE	\$0.00	\$0.00	\$0.00	0.00
PP&E, PREPAID PENSION & OTHERS	<u>\$278,814.36</u>	<u>\$0.00</u>	<u>\$278,814.36</u>	<u>0.00</u>
TOTAL ASSETS	<u>\$20,946,040.66</u>	<u>\$0.00</u>	<u>\$279,779.76</u>	<u>20,666,260.90</u>
 LIABILITIES AND EQUITY:				
RESERVE FOR:				
UNPAID LOSSES				1,992,761.70
UNPAID IBNR				993,660.61
UNPAID LOSS ADJUSTMENT EXP.				433,870.14
PREMIUM TAXES, FEES & FUNDS				542,013.82
UNPAID OPERATING EXPENSES				296,381.94
UNEARNED PREMIUM RESERVE				8,715,474.00
ADVANCE PREMIUMS NOT YET DUE				<u>581,085.68</u>
TOTAL RESERVES				<u>13,555,247.89</u>
 OTHER LIABILITIES:				
COMMISSION PAYABLE TO AGENTS				145,342.79
OLD UNCASHED CHECKS				0.00
UNREALIZED LOSS ON TREAS. NOTE				10,273.10
MISCELLANEOUS PAYABLES				<u>0.00</u>
TOTAL PAYABLES				<u>155,615.89</u>
 MEMBERS' EQUITY (DEFICIT)				 <u>6,955,397.12</u>
 TOTAL LIABILITIES AND EQUITY				 <u>20,666,260.90</u>

**VIRGINIA PROPERTY INSURANCE ASSOCIATION
MEMBERS INCOME AND EQUITY ACCOUNT
QUARTER ENDED SEPTEMBER 30, 2005**

DESCRIPTION	QUARTER	YEAR-TO-DATE
UNDERWRITING INCOME:		
PREMIUMS EARNED	\$4,100,504.38	\$16,426,601.31
DEDUCTIONS:		
LOSSES INCURRED (INCLUDES IBNR)	\$1,615,781.42	\$6,300,079.43
LOSS ADJUSTMENT EXPENSE	\$303,328.37	\$1,064,042.97
COMMISSION EXPENSE	\$400,147.55	\$1,619,658.10
GENERAL OPERATING EXPENSES	\$557,324.52	\$2,184,226.82
PREMIUM TAXES, FEES AND FUNDS	\$145,662.53	\$541,536.22
TOTAL DEDUCTIONS	<u>\$3,022,244.39</u>	<u>\$11,709,543.54</u>
NET UNDERWRITING GAIN OR (LOSS)	<u>\$1,078,259.99</u>	<u>\$4,717,057.77</u>
OTHER INCOME OR (OUTGO):		
NET INVESTMENT INCOME	\$206,380.61	\$378,103.85
MISCELLANEOUS INCOME	\$26,679.78	\$869.98
TOTAL OTHER INCOME OR (OUTGO)	<u>\$233,060.39</u>	<u>\$378,973.83</u>
EQUITY ACCOUNT:		
MEMBERS' EQUITY (DEFICIT)(PRIOR PERIOD)	\$5,713,389.33	\$2,494,117.41
NET INCOME OR (LOSS)	\$1,311,320.38	\$5,096,031.60
OPERATIONAL ASSESSMENT	\$0.00	\$0.00
CLOSING ASSESSMENTS & EQUITY ADJ.S	\$33,010.00	\$33,010.00
FISCAL YEAR CLOSEOUTS	\$0.00	(\$553,182.00)
ASSETS NON-ADMITTED	(\$102,322.59)	(\$114,579.89)
NET CHANGE IN EQUITY	<u>\$1,242,007.79</u>	<u>\$4,461,279.71</u>
MEMBERS' EQUITY (DEFICIT)(CURRENT PERIOD)	<u>\$6,955,397.12</u>	<u>\$6,955,397.12</u>

VIRGINIA PROPERTY INSURANCE ASSOCIATION
MEMBERS' ACCOUNT BY POLICY YEAR
QUARTER ENDED SEPTEMBER 30, 2005

Item	DESCRIPTION	QUARTER					TOTAL	
		2001	2002	2003	2004	2005		
INCOME RECEIVED:								
1	PREMIUMS WRITTEN	(440.00)	(93.00)	(191.00)	(20,034.51)	4,395,008.89	0.00	4,374,250.38
2	INTEREST RECEIVED	0.00	0.00	0.00	0.00	215,970.35	0.00	215,970.35
2A	MISC. INCOME RECEIVED	0.00	0.00	0.00	0.00	26,679.78	0.00	26,679.78
3	Total Inc. (Items 1 Thru 2A)	(440.00)	(93.00)	(191.00)	(20,034.51)	4,637,659.02	0.00	4,616,900.51
EXPENSES PAID:								
4	LOSSES (LESS SALVAGE)	0.00	106,931.89	18,094.63	415,886.33	761,104.37	0.00	1,302,017.22
5	LOSS ADJUST. EXPENSES	13.25	21,070.45	18,023.80	40,023.50	172,728.67	0.00	251,859.67
6	COMMISSION EXPENSE	(9.06)	(49.80)	(49.50)	(8,146.01)	237,276.09	202,028.60	431,050.32
7	GENERAL OPERATING EXP.S	0.00	0.00	0.00	0.00	493,181.68	0.00	493,181.68
7A	PREMIUM TAXES & FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Total Exp.s (Items 4 Thru 7A)	4.19	127,952.54	36,068.93	447,763.82	1,664,290.81	202,028.60	2,478,108.89
9	Net Cash Chg (Item 3 Less 8)	(444.19)	(128,045.54)	(36,259.93)	(467,798.33)	2,973,368.21	(202,028.60)	2,138,791.62
RESERVES:								
DEDUCT (CURRENT PERIOD)								
10	UNPAID LOSSES (INCL. IBNR)	0.00	3.00	153,501.00	606,575.41	2,226,342.90	0.00	2,986,422.31
11	UNPAID LOSS ADJ. EXP.S	0.00	0.30	15,469.83	61,130.67	357,269.34	0.00	433,870.14
12	UNPAID GENERAL EXP.S	0.00	0.00	0.00	0.00	296,381.94	0.00	296,381.94
13	COMMISSIONS PAYABLE	(34.94)	(7.39)	(15.17)	(1,591.00)	349,019.89	(202,028.60)	145,342.79
14	PREMIUM TAXES & FEES	(14.65)	(26.74)	(518.38)	(27,987.35)	570,560.94	0.00	542,013.82
15	UNEARNED PREMIUM	0.00	0.00	0.00	0.00	8,715,474.00	0.00	8,715,474.00
ADD (PRIOR PERIOD)								
16	UNPAID LOSSES (INCL. IBNR)	0.00	35,005.00	168,551.00	1,609,288.76	859,813.35	0.00	2,672,658.11
17	UNPAID LOSS ADJ. EXP.S	0.00	3,512.40	16,912.41	180,638.40	181,338.23	0.00	382,401.44
18	UNPAID GENERAL EXP.	0.00	0.00	0.00	0.00	232,239.10	0.00	232,239.10
19	COMMISSIONS PAYABLE	0.00	(47.89)	(43.47)	(6,677.91)	183,014.84	0.00	176,245.57
20	PREMIUM TAXES & FEES	0.00	(23.64)	(512.02)	(27,320.20)	424,207.15	0.00	396,351.29
21	UNEARNED PREMIUM	0.00	0.00	0.00	538,932.00	7,902,796.00	0.00	8,441,728.00
22	Net Resrv Chg (Items 10 - 21)	(49.59)	(38,476.70)	(16,470.64)	(1,656,733.32)	2,731,640.35	(202,028.60)	817,881.50
OTHER CHANGES:								
DEDUCT (PRIOR PERIOD)								
23	ACCRUED INTEREST	0.00	0.00	0.00	0.00	6,984.47	0.00	6,984.47
23A	MISC. INCOME REC'D	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24	ASSETS NOT ADMITTED	(108,847.72)	(2,278.79)	(16,296.75)	(30,443.89)	(18,624.62)	0.00	(176,491.77)
ADD (CURRENT PERIOD)								
25	ACCRUED INTEREST	0.00	0.00	0.00	0.00	(2,605.27)	0.00	(2,605.27)
25A	MISC. INCOME REC'D	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	ASSETS NOT ADMITTED	(108,435.25)	(1,022.15)	(10,981.18)	(22,096.30)	(136,279.48)	0.00	(278,814.36)
27	Net Chg (Items 23 Thru 26)	412.47	1,256.64	5,315.57	8,347.59	(127,244.60)	0.00	(111,912.33)
28	ADD: ASSMNTS & EQUITY ADJ	(17.87)	17.87	0.00	33,010.00	0.00	0.00	33,010.00
28A	FISCAL YEAR CLOSEOUTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CHANGE IN EQUITY (Items 9, 22, 27 AND 28)		0.00	(88,294.33)	(14,473.72)	1,230,292.58	114,483.26	0.00	1,242,007.79
BEGINNING EQUITY (DEFICIT)		0.00	2,613,516.90	780,152.45	3,974,306.56	(1,654,586.58)	0.00	5,713,389.33
ENDING EQUITY (DEFICIT)		0.00	2,525,222.57	765,678.73	5,204,599.14	(1,540,103.32)	0.00	6,955,397.12

VIRGINIA PROPERTY INSURANCE ASSOCIATION
MEMBERS' ACCOUNT BY POLICY YEAR
QUARTER ENDED SEPTEMBER 30, 2005

YEAR TO DATE

POLICY YEAR

Item	DESCRIPTION	2001	2002	2003	2004	2005	2006	TOTAL
INCOME RECEIVED:								
1	PREMIUMS WRITTEN	(440.00)	(803.00)	(15,566.90)	(840,461.03)	17,133,962.24	0.00	16,276,691.31
2	INTEREST RECEIVED	0.00	0.00	0.00	0.00	393,966.44	0.00	393,966.44
2A	MISC. INCOME RECEIVED	0.00	0.00	0.00	0.00	869.98	0.00	869.98
3	Total Inc. (Items 1 Thru 2A)	(440.00)	(803.00)	(15,566.90)	(840,461.03)	17,528,798.66	0.00	16,671,527.73
EXPENSES PAID:								
4	LOSSES (LESS SALVAGE)	0.00	156,642.04	222,709.88	3,510,212.41	1,849,698.09	0.00	5,739,262.42
5	LOSS ADJUST. EXPENSES	139.75	54,555.34	71,773.68	280,877.07	577,378.30	0.00	984,724.14
6	COMMISSION EXPENSE	(9.06)	(82.88)	(4,033.74)	269,546.97	1,160,950.61	202,028.60	1,628,400.50
7	GENERAL OPERATING EXP.S	0.00	0.00	0.00	0.00	2,095,739.31	0.00	2,095,739.31
7A	PREMIUM TAXES & FEES	0.00	0.00	0.00	0.00	541,531.00	0.00	541,531.00
8	Total Exp.s (Items 4 Thru 7A)	130.69	211,114.50	290,449.82	4,060,636.45	6,225,297.31	202,028.60	10,989,657.37
9	Net Cash Chg (Item 3 Less 8)	(570.69)	(211,917.50)	(306,016.72)	(4,901,097.48)	11,303,501.35	(202,028.60)	5,681,870.36
RESERVES:								
DEDUCT (CURRENT PERIOD)								
10	UNPAID LOSSES (INCL. IBNR)	0.00	3.00	153,501.00	606,575.41	2,226,342.90	0.00	2,986,422.31
11	UNPAID LOSS ADJ. EXP.S	0.00	0.30	15,469.83	61,130.67	357,269.34	0.00	433,870.14
12	UNPAID GENERAL EXP.	0.00	0.00	0.00	0.00	296,381.94	0.00	296,381.94
13	COMMISSIONS PAYABLE	(34.94)	(7.39)	(15.17)	(1,591.00)	349,019.89	(202,028.60)	145,342.79
14	PREMIUM TAXES & FEES	(14.65)	(26.74)	(518.38)	(27,987.35)	570,560.94	0.00	542,013.82
15	UNEARNED PREMIUM	0.00	0.00	0.00	0.00	8,715,474.00	0.00	8,715,474.00
ADD (PRIOR PERIOD)								
16	UNPAID LOSSES (INCL. IBNR)	0.00	54,001.00	463,792.92	1,907,811.38	0.00	0.00	2,425,605.30
17	UNPAID LOSS ADJ. EXP.S	0.00	5,426.02	46,601.91	302,523.38	0.00	0.00	354,551.31
18	UNPAID GENERAL EXP.	0.00	0.00	0.00	207,894.43	0.00	0.00	207,894.43
19	COMMISSIONS PAYABLE	0.00	(3.57)	(3,488.21)	347,247.87	(189,670.90)	0.00	154,085.19
20	PREMIUM TAXES & FEES	0.00	(90.00)	(22,113.12)	564,211.72	0.00	0.00	542,008.60
21	UNEARNED PREMIUM	0.00	0.00	0.00	8,865,384.00	0.00	0.00	8,865,384.00
22	Net Resrv Chg (Items 10 - 21)	(49.59)	(59,364.28)	(316,356.22)	(11,556,945.05)	12,704,719.91	(202,028.60)	569,976.17
OTHER CHANGES:								
DEDUCT (PRIOR PERIOD)								
23	ACCRUED INTEREST	0.00	0.00	0.00	13,257.32	0.00	0.00	13,257.32
23A	MISC. INCOME RECV	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24	ASSETS NOT ADMITTED	(108,985.21)	(3,954.26)	(6,077.36)	(45,217.64)	0.00	0.00	(164,234.47)
ADD (CURRENT PERIOD)								
25	ACCRUED INTEREST	0.00	0.00	0.00	0.00	(2,605.27)	0.00	(2,605.27)
25A	MISC. INCOME RECV	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	ASSETS NOT ADMITTED	(108,435.25)	(1,022.15)	(10,981.18)	(22,096.30)	(136,279.48)	0.00	(278,814.36)
27	Net Chg (Items 23 Thru 26)	549.96	2,932.11	(4,903.82)	9,864.02	(138,884.75)	0.00	(130,442.48)
28	ADD: ASSMNTS & EQUITY ADJ	17,492.98	(17,492.98)	0.00	33,010.00	0.00	0.00	33,010.00
28A	FISCAL YEAR CLOSEOUTS	(553,182.00)	0.00	0.00	0.00	0.00	0.00	(553,182.00)
CHANGE IN EQUITY		(535,660.16)	(167,114.09)	5,435.68	6,698,721.59	(1,540,103.31)	0.00	4,461,279.71
(Items 9, 22, 27 AND 28)								
BEGINNING EQUITY (DEFICIT)		535,660.16	2,692,336.65	760,243.05	(1,494,122.45)	0.00	0.00	2,494,117.41
ENDING EQUITY (DEFICIT)		0.00	2,525,222.56	765,678.73	5,204,599.14	(1,540,103.31)	0.00	6,955,397.12

**VIRGINIA PROPERTY INSURANCE ASSOCIATION
MEMBER'S ACCOUNT BY POLICY YEAR
QUARTER ENDED SEPTEMBER 30, 2005**

EXHIBIT 3C

FISCAL YEAR

DESCRIPTION	1968 TO 2000	2001	2002	2003	2004	2005	TOTAL
PREMIUMS WRITTEN	106,394,111.97	5,735,683.19	8,475,652.29	13,044,765.08	16,102,833.80	17,133,962.24	166,887,008.57
UNEARNED PREM.	0.00	0.00	0.00	0.00	0.00	8,715,474.00	8,715,474.00
EARNED PREMIUMS	106,394,111.97	5,735,683.19	8,475,652.29	13,044,765.08	16,102,833.80	8,418,488.24	158,171,534.57
LOSSES PAID	64,984,692.88	3,335,431.14	3,368,152.77	12,041,777.66	5,490,565.77	1,849,698.09	91,070,318.31
UNPAID LOSSES	0.00	(0.00)	3.00	153,501.00	606,575.41	2,226,342.90	2,986,422.31
INCURRED LOSSES	64,984,692.88	3,335,431.14	3,368,155.77	12,195,278.66	6,097,141.18	4,076,040.99	94,056,740.62
LAE PAID ALLOCATED	8,164,664.25	547,691.77	719,617.49	1,936,964.77	851,992.59	577,378.30	12,798,309.17
LAE PAID UNALLOCATED	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UNPAID LAE ALLOCATED	0.00	0.00	0.30	15,469.83	61,130.67	357,269.34	433,870.14
UNPAID LAE UNALLOCATED	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INCURRED LAE	8,164,664.25	547,691.77	719,617.79	1,952,434.60	913,123.26	934,647.64	13,232,179.31
OPERATING EXPENSE	22,406,170.97	896,902.18	1,182,393.60	1,561,143.17	2,015,613.25	2,095,739.31	30,157,962.48
COMMISSION EXPENSES	9,894,363.60	557,477.34	827,643.76	1,435,736.97	1,642,230.00	1,362,979.21	15,720,430.88
MEMBER EXPENSES	817,245.11	0.00	0.00	0.00	0.00	0.00	817,245.11
PREMIUM TAXES	3,048,975.67	192,841.00	0.00	288,939.00	445,318.00	541,531.00	4,517,604.67
UNPAID GENERAL EXP.S	0.00	0.00	0.00	0.00	0.00	296,381.94	296,381.94
COMMISSIONS PAY.	0.00	(34.94)	(7.39)	(142,433.27)	(48,843.80)	336,662.19	145,342.79
UNPAID MEMBER EXP.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PREMIUM TAXES PAYABLE	0.00	(14.65)	(26.74)	(518.38)	(27,987.35)	570,560.94	542,013.82
UNDWRT. EXP. INCURRED	36,166,755.35	1,647,170.93	2,010,003.23	3,142,867.49	4,026,330.10	5,203,854.59	52,196,981.69
UNDERWRITING GAIN (LOSS)	(2,922,000.51)	205,389.35	2,377,875.50	(4,245,815.67)	5,066,239.26	(1,796,054.98)	(1,314,367.05)
INVESTMENT INC. REC'D	3,920,937.16	314,477.19	166,686.84	118,650.65	127,364.36	393,966.44	5,042,082.64
INVESTMNT INC. ACC'D	0.00	0.00	0.00	0.00	0.00	(2,605.27)	(2,605.27)
MISC. INCOME RECEIVED	30,049.51	244.30	0.20	439.01	81.82	869.98	31,684.82
INVESTMENT GAIN (LOSS)	3,950,986.67	314,721.49	166,687.04	119,089.66	127,446.18	392,231.15	5,071,162.19
MEMBERS EQUITY							
SURPLUS / (DEFICIT)	1,028,986.16	520,110.84	2,544,562.54	(4,126,726.01)	5,193,685.44	(1,403,823.83)	3,756,795.14
OPERATIONAL ASSESSMENT	0.00	0.00	0.00	4,903,350.00	0.00	0.00	4,903,350.00
CLOSING ADJUSTMENTS	(573,432.44)	17,939.41	(17,528.90)	35.92	33,010.00	0.00	(539,976.01)
ASSESSMENTS / (DISTRIBUTIONS)	(509,682.26)	(553,182.00)	0.00	0.00	0.00	0.00	(1,062,864.26)
LESS NON-ADMITTED ASSETS	(54,128.54)	(15,131.75)	1,811.08	10,981.18	22,096.30	136,279.48	101,907.75
MEMBERS EQUITY	(0.00)	(0.00)	2,525,222.56	765,678.73	5,204,599.14	(1,540,103.31)	6,955,397.12

**VIRGINIA PROPERTY INSURANCE ASSOCIATION
STATISTICAL REPORT OF PREMIUMS BY POLICY YEAR
QUARTER ENDED SEPTEMBER 30, 2005**

ITEM	DESCRIPTION	QUARTER					2006	TOTAL
		2001	2002	2003	2004	2005		
PREMIUMS WRITTEN								
1	FIRE	(\$327.00)	(\$93.00)	(\$159.00)	(\$13,676.51)	\$3,358,402.68	\$0.00	\$3,344,147.17
3	EXTENDED COVERAGE	<u>(\$113.00)</u>	<u>\$0.00</u>	<u>(\$32.00)</u>	<u>(\$6,358.00)</u>	<u>\$1,036,606.22</u>	<u>\$0.00</u>	<u>\$1,030,103.22</u>
5	TOTAL	(\$440.00)	(\$93.00)	(\$191.00)	(\$20,034.51)	\$4,395,008.89	\$0.00	\$4,374,250.38
UNEARNED PREMIUM (PRIOR PERIOD)								
6	FIRE	\$0.00	\$0.00	\$0.00	\$431,840.00	\$6,111,452.78	\$0.00	\$6,543,292.78
8	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$107,092.00</u>	<u>\$1,791,343.22</u>	<u>\$0.00</u>	<u>\$1,898,435.22</u>
10	TOTAL	\$0.00	\$0.00	\$0.00	\$538,932.00	\$7,902,796.00	\$0.00	\$8,441,728.00
UNEARNED PREMIUMS (CURRENT PERIOD)								
11	FIRE	\$0.00	\$0.00	\$0.00	\$0.00	\$6,673,609.57	\$0.00	\$6,673,609.57
13	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,041,864.44</u>	<u>\$0.00</u>	<u>\$2,041,864.44</u>
15	TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$8,715,474.00	\$0.00	\$8,715,474.00
EARNED PREMIUMS								
16	FIRE (1+6-11)	(\$327.00)	(\$93.00)	(\$159.00)	\$418,163.49	\$2,796,245.89	\$0.00	\$3,213,830.38
18	EXTENDED COVERAGE (3+8-13)	<u>(\$113.00)</u>	<u>\$0.00</u>	<u>(\$32.00)</u>	<u>\$100,734.00</u>	<u>\$786,085.00</u>	<u>\$0.00</u>	<u>\$886,674.00</u>
20	TOTAL (5+10-15)	<u>(\$440.00)</u>	<u>(\$93.00)</u>	<u>(\$191.00)</u>	<u>\$518,897.49</u>	<u>\$3,582,330.89</u>	<u>\$0.00</u>	<u>\$4,100,504.38</u>

**VIRGINIA PROPERTY INSURANCE ASSOCIATION
STATISTICAL REPORT OF PREMIUMS BY POLICY YEAR
QUARTER ENDED SEPTEMBER 30, 2005**

ITEM	DESCRIPTION	YEAR TO DATE					2006	TOTAL
		2001	2002	2003	2004	2005		
PREMIUMS WRITTEN								
1	FIRE	(\$327.00)	(\$708.00)	(\$14,687.90)	(\$688,978.03)	\$13,313,344.80	\$0.00	\$12,608,643.87
3	EXTENDED COVERAGE	<u>(\$113.00)</u>	<u>(\$95.00)</u>	<u>(\$879.00)</u>	<u>(\$151,483.00)</u>	<u>\$3,820,617.44</u>	<u>\$0.00</u>	<u>\$3,668,047.44</u>
5	TOTAL	(\$440.00)	(\$803.00)	(\$15,566.90)	(\$840,461.03)	\$17,133,962.24	\$0.00	\$16,276,691.31
UNEARNED PREMIUM (PRIOR PERIOD)								
6	FIRE	\$0.00	\$0.00	\$0.00	\$7,130,426.00	\$0.00	\$0.00	\$7,130,426.00
8	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,734,958.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,734,958.00</u>
10	TOTAL	\$0.00	\$0.00	\$0.00	\$8,865,384.00	\$0.00	\$0.00	\$8,865,384.00
UNEARNED PREMIUMS (CURRENT PERIOD)								
11	FIRE	\$0.00	\$0.00	\$0.00	\$0.00	\$6,673,609.57	\$0.00	\$6,673,609.57
13	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,041,864.44</u>	<u>\$0.00</u>	<u>\$2,041,864.44</u>
15	TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$8,715,474.00	\$0.00	\$8,715,474.00
EARNED PREMIUMS								
16	FIRE (1+6-11)	(\$327.00)	(\$708.00)	(\$14,687.90)	\$6,441,447.97	\$6,639,735.24	\$0.00	\$13,065,460.31
18	EXTENDED COVERAGE (3+8-13)	<u>(\$113.00)</u>	<u>(\$95.00)</u>	<u>(\$879.00)</u>	<u>\$1,583,475.00</u>	<u>\$1,778,753.00</u>	<u>\$0.00</u>	<u>\$3,361,141.00</u>
20	TOTAL (5+10-15)	<u>(\$440.00)</u>	<u>(\$803.00)</u>	<u>(\$15,566.90)</u>	<u>\$8,024,922.97</u>	<u>\$8,418,488.24</u>	<u>\$0.00</u>	<u>\$16,426,601.31</u>

VIRGINIA PROPERTY INSURANCE ASSOCIATION
 STATISTICAL REPORT OF LOSSES BY POLICY YEAR
 QUARTER ENDED SEPTEMBER 30, 2005

ITEM	DESCRIPTION	QUARTER					TOTAL	
		2001	2002	2003	2004	2005		
PAID LOSSES (LESS SALVAGE)								
1	FIRE	\$0.00	\$33,931.89	\$16,050.00	\$382,579.53	\$621,553.60	\$0.00	\$1,054,115.02
3	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$73,000.00</u>	<u>\$2,044.63</u>	<u>\$33,306.80</u>	<u>\$139,550.77</u>	<u>\$0.00</u>	<u>\$247,902.20</u>
5	TOTAL	\$0.00	\$106,931.89	\$18,094.63	\$415,886.33	\$761,104.37	\$0.00	\$1,302,017.22
OUTSTANDING LOSSES (CURRENT PERIOD)								
6	FIRE	\$0.00	\$1.00	\$146,500.00	\$434,409.64	\$1,410,853.57	\$0.00	\$1,991,764.21
8	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$2.00</u>	<u>\$7,001.00</u>	<u>\$172,165.77</u>	<u>\$815,489.33</u>	<u>\$0.00</u>	<u>\$994,658.10</u>
10	TOTAL	\$0.00	\$3.00	\$153,501.00	\$606,575.41	\$2,226,342.90	\$0.00	\$2,986,422.31
OUTSTANDING LOSSES (PRIOR PERIOD)								
11	FIRE	\$0.00	\$35,002.00	\$162,550.00	\$1,225,062.83	\$269,193.18	\$0.00	\$1,691,808.01
13	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$3.00</u>	<u>\$6,001.00</u>	<u>\$384,225.93</u>	<u>\$590,620.17</u>	<u>\$0.00</u>	<u>\$980,850.10</u>
15	TOTAL	\$0.00	\$35,005.00	\$168,551.00	\$1,609,288.76	\$859,813.35	\$0.00	\$2,672,658.11
INCURRED LOSSES								
16	FIRE (1+6-11)	\$0.00	(\$1,069.11)	\$0.00	(\$408,073.66)	\$1,763,213.99	\$0.00	\$1,354,071.22
18	EXTENDED COVERAGE (3+8-13)	<u>\$0.00</u>	<u>\$72,999.00</u>	<u>\$3,044.63</u>	<u>(\$178,753.36)</u>	<u>\$364,419.93</u>	<u>\$0.00</u>	<u>\$261,710.20</u>
20	TOTAL (5+10-15)	\$0.00	\$71,929.89	\$3,044.63	(\$586,827.02)	\$2,127,633.92	\$0.00	\$1,615,781.42
=====								
IBNR (CURRENT PERIOD)								
21	FIRE (INCL'D IN LINE 6)	\$0.00	\$0.00	\$0.00	\$0.00	\$300,755.28	\$0.00	\$300,755.28
23	ALLIED LINES (INCL'D IN LINE 8)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$692,905.33</u>	<u>\$0.00</u>	<u>\$692,905.33</u>
25	TOTAL (INCLUDED IN LINE 10)	\$0.00	\$0.00	\$0.00	\$0.00	\$993,660.61	\$0.00	\$993,660.61
IBNR (PRIOR PERIOD)								
26	FIRE (INCL'D IN LINE 11)	\$0.00	\$0.00	\$0.00	\$89,731.06	\$269,193.18	\$0.00	\$358,924.24
28	ALLIED LINES (INCL'D IN LINE 13)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$196,873.39</u>	<u>\$590,620.17</u>	<u>\$0.00</u>	<u>\$787,493.56</u>
30	TOTAL (INCLUDED IN LINE 15)	\$0.00	\$0.00	\$0.00	\$286,604.45	\$859,813.35	\$0.00	\$1,146,417.80

VIRGINIA PROPERTY INSURANCE ASSOCIATION
 STATISTICAL REPORT OF LOSSES BY POLICY YEAR
 QUARTER ENDED SEPTEMBER 30, 2005

ITEM	DESCRIPTION	YEAR TO DATE						TOTAL
		POLICY YEAR						
		2001	2002	2003	2004	2005	2006	
PAID LOSSES (LESS SALVAGE)								
1	FIRE	\$0.00	\$83,642.04	\$151,214.54	\$3,193,888.88	\$1,577,048.55	\$0.00	\$5,005,794.01
3	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$73,000.00</u>	<u>\$71,495.34</u>	<u>\$316,323.53</u>	<u>\$272,649.54</u>	<u>\$0.00</u>	<u>\$733,468.41</u>
5	TOTAL	\$0.00	\$156,642.04	\$222,709.88	\$3,510,212.41	\$1,849,698.09	\$0.00	\$5,739,262.42
OUTSTANDING LOSSES (CURRENT PERIOD)								
6	FIRE	\$0.00	\$1.00	\$146,500.00	\$434,409.64	\$1,410,853.57	\$0.00	\$1,991,764.21
8	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$2.00</u>	<u>\$7,001.00</u>	<u>\$172,165.77</u>	<u>\$815,489.33</u>	<u>\$0.00</u>	<u>\$994,658.10</u>
10	TOTAL	\$0.00	\$3.00	\$153,501.00	\$606,575.41	\$2,226,342.90	\$0.00	\$2,986,422.31
OUTSTANDING LOSSES (PRIOR PERIOD)								
11	FIRE	\$0.00	\$54,000.00	\$423,078.92	\$855,230.31	\$0.00	\$0.00	\$1,332,309.23
13	EXTENDED COVERAGE	<u>\$0.00</u>	<u>\$1.00</u>	<u>\$40,714.00</u>	<u>\$1,052,581.07</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,093,296.07</u>
15	TOTAL	\$0.00	\$54,001.00	\$463,792.92	\$1,907,811.38	\$0.00	\$0.00	\$2,425,605.30
INCURRED LOSSES								
16	FIRE (1+6-11)	\$0.00	\$29,643.04	(\$125,364.38)	\$2,773,068.21	\$2,987,902.12	\$0.00	\$5,665,248.99
18	EXTENDED COVERAGE (3+8-13)	<u>\$0.00</u>	<u>\$73,001.00</u>	<u>\$37,782.34</u>	<u>(\$564,091.77)</u>	<u>\$1,088,138.87</u>	<u>\$0.00</u>	<u>\$634,830.44</u>
20	TOTAL (5+10-15)	<u>\$0.00</u>	<u>\$102,644.04</u>	<u>(\$87,582.04)</u>	<u>\$2,208,976.44</u>	<u>\$4,076,040.99</u>	<u>\$0.00</u>	<u>\$6,300,079.43</u>
=====								
IBNR (CURRENT PERIOD)								
21	FIRE (INCL'D IN LINE 6)	\$0.00	\$0.00	\$0.00	\$0.00	\$300,755.28	\$0.00	\$300,755.28
23	ALLIED LINES (INCL'D IN LINE 8)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$692,905.33</u>	<u>\$0.00</u>	<u>\$692,905.33</u>
25	TOTAL (INCLUDED IN LINE 10)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$993,660.61</u>	<u>\$0.00</u>	<u>\$993,660.61</u>
IBNR (PRIOR PERIOD)								
26	FIRE (INCL'D IN LINE 11)	\$0.00	\$0.00	\$0.00	\$370,250.77	\$0.00	\$0.00	\$370,250.77
28	ALLIED LINES (INCL'D IN LINE 13)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$708,227.10</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$708,227.10</u>
30	TOTAL (INCLUDED IN LINE 15)	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,078,477.87</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,078,477.87</u>

**VIRGINIA PROPERTY INSURANCE ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
QUARTER ENDED SEPTEMBER 30, 2005**

ITEM	DESCRIPTION	QUARTER						TOTAL
		2001	2002	2003	2004	2005	2006	
LOSS EXPENSES PAID								
1	FIRE: ALLOCATED	\$4.75	\$13,319.95	\$5,654.88	\$29,474.34	\$124,731.51	\$0.00	\$173,185.43
3	EXTENDED COVERAGE: ALLOC'D	<u>\$8.50</u>	<u>\$7,750.50</u>	<u>\$12,368.92</u>	<u>\$10,549.16</u>	<u>\$47,997.16</u>	<u>\$0.00</u>	<u>\$78,674.24</u>
5	TOTAL	\$13.25	\$21,070.45	\$18,023.80	\$40,023.50	\$172,728.67	\$0.00	\$251,859.67
UNPAID LOSS EXPENSES (CURRENT PERIOD)								
6	FIRE: ALLOCATED	\$0.00	\$0.10	\$14,764.27	\$43,779.80	\$218,645.92	\$0.00	\$277,190.09
8	EXTENDED COVERAGE: ALLOC'D	<u>\$0.00</u>	<u>\$0.20</u>	<u>\$705.56</u>	<u>\$17,350.87</u>	<u>\$138,623.42</u>	<u>\$0.00</u>	<u>\$156,680.05</u>
10	TOTAL	\$0.00	\$0.30	\$15,469.83	\$61,130.67	\$357,269.34	\$0.00	\$433,870.14
UNPAID LOSS EXPENSES (PRIOR PERIOD)								
11	FIRE: ALLOCATED	\$0.00	\$3,512.10	\$16,310.27	\$128,922.22	\$76,949.92	\$0.00	\$225,694.51
13	EXTENDED COVERAGE: ALLOC'D	<u>\$0.00</u>	<u>\$0.30</u>	<u>\$602.14</u>	<u>\$51,716.18</u>	<u>\$104,388.31</u>	<u>\$0.00</u>	<u>\$156,706.93</u>
15	TOTAL	\$0.00	\$3,512.40	\$16,912.41	\$180,638.40	\$181,338.23	\$0.00	\$382,401.44
INCURRED LOSS EXPENSES								
16	FIRE: ALLOCATED (1+6-11)	\$4.75	\$9,807.95	\$4,108.88	(\$55,668.08)	\$266,427.51	\$0.00	\$224,681.01
18	EXT.COVERG: ALLOC'D (3+8-13)	<u>\$8.50</u>	<u>\$7,750.40</u>	<u>\$12,472.34</u>	<u>(\$23,816.15)</u>	<u>\$82,232.27</u>	<u>\$0.00</u>	<u>\$78,647.36</u>
20	TOTAL (5+10-15)	<u>\$13.25</u>	<u>\$17,558.35</u>	<u>\$16,581.22</u>	<u>(\$79,484.23)</u>	<u>\$348,659.78</u>	<u>\$0.00</u>	<u>\$303,328.37</u>

**VIRGINIA PROPERTY INSURANCE ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
QUARTER ENDED SEPTEMBER 30, 2005**

ITEM	DESCRIPTION	YEAR TO DATE					2006	TOTAL
		2001	2002	2003	2004	2005		
LOSS EXPENSES PAID								
1	FIRE: ALLOCATED	\$101.25	\$32,523.72	\$46,456.69	\$187,972.60	\$446,574.54	\$0.00	\$713,628.80
3	EXTENDED COVERAGE: ALLOC'D	<u>\$38.50</u>	<u>\$22,031.62</u>	<u>\$25,316.99</u>	<u>\$92,904.47</u>	<u>\$130,803.76</u>	<u>\$0.00</u>	<u>\$271,095.34</u>
5	TOTAL	\$139.75	\$54,555.34	\$71,773.68	\$280,877.07	\$577,378.30	\$0.00	\$984,724.14
UNPAID LOSS EXPENSES (CURRENT PERIOD)								
6	FIRE: ALLOCATED	\$0.00	\$0.10	\$14,764.27	\$43,779.80	\$218,645.92	\$0.00	\$277,190.09
8	EXTENDED COVERAGE: ALLOC'D	<u>\$0.00</u>	<u>\$0.20</u>	<u>\$705.56</u>	<u>\$17,350.87</u>	<u>\$138,623.42</u>	<u>\$0.00</u>	<u>\$156,680.05</u>
10	TOTAL	\$0.00	\$0.30	\$15,469.83	\$61,130.67	\$357,269.34	\$0.00	\$433,870.14
UNPAID LOSS EXPENSES (PRIOR PERIOD)								
11	FIRE: ALLOCATED	\$0.00	\$5,425.92	\$42,510.97	\$143,512.61	\$0.00	\$0.00	\$191,449.50
13	EXTENDED COVERAGE: ALLOC'D	<u>\$0.00</u>	<u>\$0.10</u>	<u>\$4,090.94</u>	<u>\$159,010.77</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$163,101.81</u>
15	TOTAL	\$0.00	\$5,426.02	\$46,601.91	\$302,523.38	\$0.00	\$0.00	\$354,551.31
INCURRED LOSS EXPENSES								
16	FIRE: ALLOCATED (1+6-11)	\$101.25	\$27,097.90	\$18,709.99	\$88,239.79	\$665,220.46	\$0.00	\$799,369.39
18	EXT.COVERG: ALLOC'D (3+8-13)	<u>\$38.50</u>	<u>\$22,031.72</u>	<u>\$21,931.61</u>	<u>(\$48,755.43)</u>	<u>\$269,427.18</u>	<u>\$0.00</u>	<u>\$264,673.58</u>
20	TOTAL (5+10-15)	<u>\$139.75</u>	<u>\$49,129.62</u>	<u>\$40,641.60</u>	<u>\$39,484.36</u>	<u>\$934,647.64</u>	<u>\$0.00</u>	<u>\$1,064,042.97</u>