

# GEORGIA UNDERWRITING ASSOCIATION

P. O. BOX 956158

DULUTH, GA 30095-6158

(770)923-7431 main (770)923-7721 acctg. (770)717-8620 fax

[www.GeorgiaUnderwriting.com](http://www.GeorgiaUnderwriting.com)

**MICHAEL F. VALDEZ**

GENERAL MANAGER

December 28, 2004

TO: ALL MEMBER COMPANIES  
ATTENTION: CHIEF FINANCIAL OFFICER

On December 15, 2004, the fiscal year end financial statement was posted on our web site. An error has been found on one exhibit, and has been corrected. If you printed the financial statement dated December 15, 2004 that does not include this letter, you have an incorrect Exhibit 3A-Personal Lines. Line 1B on the exhibit did not pull the full amount correctly, so the 2004 column on this one exhibit did not reflect the correct totals. All other exhibits are correct. The Exhibit 3A-Personal Lines attached to this letter now reflects the correct figure, and is noted as corrected.

I apologize for any inconvenience that this may have caused.

Please do not hesitate to call me at (770)923-7721 if you have any questions or comments.

Sincerely,



Sharon L. Drake  
Treasurer

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GENERAL MANAGER

December 15, 2004

TO: ALL MEMBER COMPANIES  
ATTENTION: CHIEF FINANCIAL OFFICER

## FINANCIAL STATEMENT Fiscal Year Ended September 30, 2004

Enclosed are financial statement exhibits for fiscal year ended September 30 2004:

Exhibit 1	Balance Sheet
Exhibit 2	Income Statement and Equity Account
Exhibit 3A	Members' Account - Statewide: Personal Lines and Commercial
Exhibit 3B	Members' Account for Unsettled Years - Inception to Date
Exhibit 3C	Members' Account-Inception to Date-Statewide: Personal Lines and Commercial
Exhibit 4A	Statistical Report of Premiums - Statewide: Personal Lines and Commercial
Exhibit 4B	Statistical Report of Losses - Statewide: Personal Lines and Commercial
Exhibit 4C	Statistical Report of Loss Adj. Exp.: Statewide: Personal Lines and Commercial
Exhibit 5	Cumulative Report of Catastrophe Losses
Exhibit 7	Status Report of In-force Policies and Liability
Exhibit 7-A	Reporting Schedule P Number of Claims Outstanding

The Georgia Underwriting Association operates as a policy issuing syndicate and operating results should be booked as direct business written. Each member company (group) is responsible for its percentage share of premium taxes, which include: State of Georgia, local (municipal) and Georgia Firefighter's Pension Fund. The Association refunds to its members their share of prior year premium taxes. The 2004 AY Premium Tax Refund will be calculated and released in early 2005.

The 2004 Participation was finalized on October 13, 2004 and each member was provided an individual statement for their company/group. The complete 2004 Participation List is available for download on our web site.

**The Association purchased a Reinsurance contract that went into effect on April 1, 2004. The coverage is \$40 million xs \$25 million, which covers a 1-250 year event . The Association continues to encourage all Member Companies to confirm their reinsurance contracts covering catastrophe losses suffered by the residual markets in which they participate to the extent that these companies deem appropriate. It should also be noted that there is not a cap or assessment maximum stipulated by the Bylaws and Plan of Operation of the Georgia Underwriting Association. The Association does continue to have a significant coastal exposure, which was \$1,072,781,486 at September 30, 2004.** All participation ratio's can be viewed and downloaded from our Web Site.

I encourage you to routinely visit our Web Site at [www.GeorgiaUnderwriting.com](http://www.GeorgiaUnderwriting.com) for updates. Please do not hesitate to call me at (770)923-7721 if you have any questions or comments.

Sincerely,



Sharon L. Drake  
Treasurer

**GEORGIA UNDERWRITING ASSOCIATION  
BALANCE SHEET  
AS OF SEPTEMBER 30, 2004**

<b>DESCRIPTION</b>	<b>LEDGER ASSETS</b>	<b>NON- LEDGER ASSETS</b>	<b>ASSETS NOT ADMITTED</b>	<b>EXHIBIT 1 ADMITTED ASSETS</b>
<b><u>ASSETS</u></b>				
Investments:U. S. Notes	8,813,704			8,813,704
Cash	1,022,246			1,022,246
Accounts receivable	4,216			4,216
Assessments Receivable	0		0	
Premium/Fee Receivable	1,004,619			1,004,619
Interest accrued - U.S. Notes		25,111		25,111
Data processing equipment (net of depreciation)	12,520		12,520	
Furniture and equipment (net of depreciation)	52,830		52,830	
Programming (net of amortization)	800		800	
Section 444 deposit (I. R. S. )	138,609			138,609
Prepaid Reinsurance Premium	625,000			625,000
Prepaid Operating Expense	17,980		17,980	
Prepaid Commission	30,500		30,500	
Total Assets	11,723,024	25,111	114,630	11,633,505
<b><u>LIABILITIES AND EQUITY</u></b>				
Reserves for:				
Unpaid losses (include IBNR)				2,955,087
Unpaid loss adjustment expenses				231,832
Operating expenses				45,452
Premium taxes				913,531
Unearned premiums				8,587,768
Total Reserves				12,733,670
Payables for:				
Accounts payable				0
Loss/LAE Payable: 2000AY				2,676
Amounts W/H for A/C of Others				0
Post Retirement Benefit Payable				395,744
Premiums received in advance				314,967
Total Payables				713,387
Members' Equity				(1,813,552)
Total Liabilities and Equity				11,633,505

**GEORGIA UNDERWRITING ASSOCIATION**  
**INCOME STATEMENT AND EQUITY ACCOUNT**  
**QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 2

DESCRIPTION	Quarter: 07/01/04 - 09/30/04			Year-To-Date: 10/01/03 - 09/30/04		
	PERSONAL LINES	COMMERCIAL	TOTAL	PERSONAL LINES	COMMERCIAL	TOTAL
<b>UNDERWRITING INCOME:</b>						
Premiums earned	3,515,847	236,296	<b>3,752,143</b>	14,338,822	907,819	<b>15,246,641</b>
<b>DEDUCTIONS:</b>						
Losses incurred	3,210,185	90,714	<b>3,300,899</b>	10,961,233	1,234,584	<b>12,195,817</b>
Loss expenses incurred	262,783	(27,664)	<b>235,119</b>	741,347	38,776	<b>780,123</b>
Operating expenses incurred	925,594	59,151	<b>984,745</b>	3,477,146	163,041	<b>3,640,187</b>
Premium taxes incurred	197,697	22,869	<b>220,566</b>	858,276	57,463	<b>915,739</b>
Total Deductions	<u>4,596,259</u>	<u>145,070</u>	<u><b>4,741,329</b></u>	<u>16,038,002</u>	<u>1,493,864</u>	<u><b>17,531,866</b></u>
Net Underwriting Gain or (Loss)	<u>(1,080,412)</u>	<u>91,226</u>	<u><b>(989,186)</b></u>	<u>(1,699,180)</u>	<u>(586,045)</u>	<u><b>(2,285,225)</b></u>
<b>OTHER INCOME OR (OUTGO):</b>						
Net investment income - U.S. Notes	18,360	2,482	<b>20,842</b>	78,284	4,115	<b>82,399</b>
Fees/Misc Income	13,187	1,711	<b>14,898</b>	49,935	3,182	<b>53,117</b>
Total Other Income or (Outgo)	<u>31,547</u>	<u>4,193</u>	<u><b>35,740</b></u>	<u>128,219</u>	<u>7,297</u>	<u><b>135,516</b></u>
Net Income or (Loss)	<u>(1,048,865)</u>	<u>95,419</u>	<u><b>(953,446)</b></u>	<u>(1,570,961)</u>	<u>(578,748)</u>	<u><b>(2,149,709)</b></u>
<b>EQUITY ACCOUNT:</b>						
Members' equity (Prior period)	(1,213,721)	356,379	<b>(857,342)</b>	(702,584)	1,354,098	<b>651,514</b>
Net income or (loss)	(1,048,865)	95,419	<b>(953,446)</b>	(1,570,961)	(578,748)	<b>(2,149,709)</b>
Change in assets not admitted	(2,681)	(83)	<b>(2,764)</b>	30,373	939	<b>31,312</b>
Assessments (Distributions)	0	0	<b>0</b>	(22,095)	(324,574)	<b>(346,669)</b>
Net Change in Equity	<u>(1,051,546)</u>	<u>95,336</u>	<u><b>(956,210)</b></u>	<u>(1,562,683)</u>	<u>(902,383)</u>	<u><b>(2,465,066)</b></u>
Members' Equity (current period)	<u>(2,265,267)</u>	<u>451,715</u>	<u><b>(1,813,552)</b></u>	<u>(2,265,267)</u>	<u>451,715</u>	<u><b>(1,813,552)</b></u>

**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 3A

Item Description	Quarter: 07/01/04 - 09/30/04					Year to Date: 10/01/03 - 09/30/04						
	Policy Year					Policy Year						
	2004	2003	2002	2001	2000	Total	2004	2003	2002	2001	2000	Total
<b>INCOME RECEIVED:</b>												
1A Premiums Written	3,602,400	(6,733)	(1,468)	0	0	<b>3,594,199</b>	15,593,817	(477,535)	(4,515)	0	0	<b>15,111,767</b>
1B Reinsurance Ceded (corrected)	(292,938)	n/a	n/a	n/a	n/a	<b>(292,938)</b>	(585,876)	n/a	n/a	n/a	n/a	<b>(585,876)</b>
1C Net Written Premium	<u>3,309,462</u>	<u>(6,733)</u>	<u>(1,468)</u>	<u>0</u>	<u>0</u>	<u><b>3,301,261</b></u>	<u>15,007,941</u>	<u>(477,535)</u>	<u>(4,515)</u>	<u>0</u>	<u>0</u>	<u><b>14,525,891</b></u>
2 Interest Received (U.S. Notes)	9,947	0	0	0	0	<b>9,947</b>	53,850	26,521	0	0	0	<b>80,371</b>
3 Fees/Misc Income	11,997	29	65	1,096	0	<b>13,187</b>	53,390	547	(522)	(403)	(3,077)	<b>49,935</b>
4 Total Income (Items 1C+2+3)	<u>3,331,406</u>	<u>(6,704)</u>	<u>(1,403)</u>	<u>1,096</u>	<u>0</u>	<u><b>3,324,395</b></u>	<u>15,115,181</u>	<u>(450,467)</u>	<u>(5,037)</u>	<u>(403)</u>	<u>(3,077)</u>	<u><b>14,656,197</b></u>
<b>EXPENSES PAID:</b>												
5A Losses	1,923,549	834,065	45,685	(573)	0	<b>2,802,726</b>	3,428,968	6,451,971	251,232	(4,743)	29,566	<b>10,156,994</b>
5B Losses: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
6A Loss Adjustment Expenses	140,099	37,937	8,336	753	0	<b>187,125</b>	234,672	375,898	42,703	43,427	15,783	<b>712,483</b>
6B LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
7 Commissions	353,573	(804)	(146)	0	0	<b>352,623</b>	1,532,315	(47,323)	(451)	0	0	<b>1,484,541</b>
8 Operating Expenses	558,488	0	0	0	0	<b>558,488</b>	1,948,518	33,114	0	0	0	<b>1,981,632</b>
9 Premium Taxes	0	0	0	0	0	<b>0</b>	0	818,920	0	0	0	<b>818,920</b>
10												
11 Total Expenses Paid (Items 5A thru 10)	<u>2,975,709</u>	<u>871,198</u>	<u>53,875</u>	<u>180</u>	<u>0</u>	<u><b>3,900,962</b></u>	<u>7,144,473</u>	<u>7,632,580</u>	<u>293,484</u>	<u>38,684</u>	<u>45,349</u>	<u><b>15,154,570</b></u>
12 Net Cash Change (Items 4 & 11)	<u>355,697</u>	<u>(877,902)</u>	<u>(55,278)</u>	<u>916</u>	<u>0</u>	<u><b>(576,567)</b></u>	<u>7,970,708</u>	<u>(8,083,047)</u>	<u>(298,521)</u>	<u>(39,087)</u>	<u>(48,426)</u>	<u><b>(498,373)</b></u>
<b>RESERVES:</b>												
DEDUCT (CURRENT PERIOD)												
13A Unpaid Losses (include IBNR)	2,723,744	139,214	6,598	15,000	0	<b>2,884,556</b>	2,723,744	139,214	6,598	15,000	0	<b>2,884,556</b>
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
14A Unpaid Loss Adj. Expenses	175,028	18,437	12,401	20,900	0	<b>226,766</b>	175,028	18,437	12,401	20,900	0	<b>226,766</b>
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
15 Operating Expenses	44,088	0	0	0	0	<b>44,088</b>	44,088	0	0	0	0	<b>44,088</b>
16 Premium Taxes	856,091	0	0	0	0	<b>856,091</b>	856,091	0	0	0	0	<b>856,091</b>
17 Unearned Premiums	8,021,243	0	0	0	0	<b>8,021,243</b>	8,021,243	0	0	0	0	<b>8,021,243</b>
ADD (PRIOR PERIOD)												
18A Unpaid Losses (include IBNR)	1,336,576	885,923	154,598	100,000	0	<b>2,477,097</b>	0	1,559,988	356,894	161,616	1,819	<b>2,080,317</b>
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
19A Unpaid Loss Adj. Expenses	82,362	53,466	9,277	6,003	0	<b>151,108</b>	0	116,593	33,498	42,701	5,110	<b>197,902</b>
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
20 Operating Expenses	29,605	0	0	0	0	<b>29,605</b>	0	33,115	0	0	0	<b>33,115</b>
21 Premium Taxes	658,394	0	0	0	0	<b>658,394</b>	0	816,735	0	0	0	<b>816,735</b>
22 Unearned Premiums	7,764,173	471,656	0	0	0	<b>8,235,829</b>	0	7,834,174	0	0	0	<b>7,834,174</b>
23 Net Reserve Change (Items 13A thru 22)	<u>(1,949,084)</u>	<u>1,253,394</u>	<u>144,876</u>	<u>70,103</u>	<u>0</u>	<u><b>(480,711)</b></u>	<u>(11,820,194)</u>	<u>10,202,954</u>	<u>371,393</u>	<u>168,417</u>	<u>6,929</u>	<u><b>(1,070,501)</b></u>
<b>OTHER CHANGES:</b>												
DEDUCT (PRIOR PERIOD)												
24 Interest Accrued (U.S. Notes)	15,192	0	0	0	0	<b>15,192</b>	0	25,692	0	0	0	<b>25,692</b>
25 Assets Not Admitted	(108,510)	0	0	0	0	<b>(108,510)</b>	0	(141,564)	0	0	0	<b>(141,564)</b>
ADD (CURRENT PERIOD)												
26 Interest Accrued (U.S. Notes)	23,605	0	0	0	0	<b>23,605</b>	23,605	0	0	0	0	<b>23,605</b>
27 Assets Not Admitted	(111,191)	0	0	0	0	<b>(111,191)</b>	(111,191)	0	0	0	0	<b>(111,191)</b>
28 Net Other Changes (Items 24 thru 27)	<u>5,732</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>5,732</b></u>	<u>(87,586)</u>	<u>115,872</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>28,286</b></u>
29 Assessments (Distributions)	0	0	0	0	0	<b>0</b>	0	0	0	0	(22,095)	<b>(22,095)</b>
Change in Members' Equity (Items 12,23,28, & 29)	<u>(1,587,655)</u>	<u>375,492</u>	<u>89,598</u>	<u>71,019</u>	<u>0</u>	<u><b>(1,051,546)</b></u>	<u>(3,937,072)</u>	<u>2,235,779</u>	<u>72,872</u>	<u>129,330</u>	<u>(63,592)</u>	<u><b>(1,562,683)</b></u>

**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT - STATEWIDE COMMERCIAL**  
**QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 3A

Item Description	Quarter : 07/01/04 - 09/30/04					Total	Year-To-Date: 10/01/03 - 09/30/04					Total
	2004	2003	Policy Year		2000		2004	2003	Policy Year		2000	
<b>INCOME RECEIVED:</b>												
1A Premiums Written	413,933	(104)	0	0	0	<b>413,829</b>	1,045,019	(21,168)	0	0	0	<b>1,023,851</b>
1B Reinsurance Ceded	(19,562)	na	na	na	na	<b>(19,562)</b>	(39,124)	na	na	na	na	<b>(39,124)</b>
1C Net Written Premium	<u>394,371</u>	<u>(104)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>394,267</b>	<u>1,005,895</u>	<u>(21,168)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>984,727</b>
2 Interest Received (U.S. Notes)	1,609	0	0	0	0	<b>1,609</b>	3,438	1,105	0	0	0	<b>4,543</b>
3 Fees/Misc Income	1,684	0	(10)	37	0	<b>1,711</b>	3,408	22	(34)	(26)	(188)	<b>3,182</b>
4 Total Income (Items 1C,2 & 3)	<u>397,664</u>	<u>(104)</u>	<u>(10)</u>	<u>37</u>	<u>0</u>	<b>397,587</b>	<u>1,012,741</u>	<u>(20,041)</u>	<u>(34)</u>	<u>(26)</u>	<u>(188)</u>	<b>992,452</b>
<b>EXPENSES PAID:</b>												
5A Losses	782,390	101,445	0	0	0	<b>883,835</b>	1,010,332	211,773	0	0	0	<b>1,222,105</b>
5B Losses: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
6A Loss Adjustment Expenses	14,911	3,812	0	0	0	<b>18,723</b>	22,894	13,857	(3)	0	0	<b>36,748</b>
6B LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
7 Commissions	41,440	(11)	0	0	0	<b>41,429</b>	103,531	(2,117)	0	0	0	<b>101,414</b>
8 Operating Expenses	17,273	0	0	0	0	<b>17,273</b>	60,263	1,024	0	0	0	<b>61,287</b>
9 Premium Taxes	0	0	0	0	0	<b>0</b>	0	48,939	0	0	0	<b>48,939</b>
10												
11 Total Expenses Paid (Items 5A thru 10)	<u>856,014</u>	<u>105,246</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>961,260</b>	<u>1,197,020</u>	<u>273,476</u>	<u>(3)</u>	<u>0</u>	<u>0</u>	<b>1,470,493</b>
12 Net Cash Change (Items 4 & 11)	<u>(458,350)</u>	<u>(105,350)</u>	<u>(10)</u>	<u>37</u>	<u>0</u>	<b>(563,673)</b>	<u>(184,279)</u>	<u>(293,517)</u>	<u>(31)</u>	<u>(26)</u>	<u>(188)</u>	<b>(478,041)</b>
<b>RESERVES:</b>												
DEDUCT (CURRENT PERIOD)												
13A Unpaid Losses (include IBNR)	60,531	10,000	0	0	0	<b>70,531</b>	60,531	10,000	0	0	0	<b>70,531</b>
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
14A Unpaid Loss Adj. Expenses	3,218	1,848	0	0	0	<b>5,066</b>	3,218	1,848	0	0	0	<b>5,066</b>
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
15 Operating Expenses	1,364	0	0	0	0	<b>1,364</b>	1,364	0	0	0	0	<b>1,364</b>
16 Premium Taxes	57,440	0	0	0	0	<b>57,440</b>	57,440	0	0	0	0	<b>57,440</b>
17 Unearned Premiums	566,525	0	0	0	0	<b>566,525</b>	566,525	0	0	0	0	<b>566,525</b>
ADD (PRIOR PERIOD)												
18A Unpaid Losses (include IBNR)	780,362	83,290	0	0	0	<b>863,652</b>	0	58,052	0	0	0	<b>58,052</b>
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
19A Unpaid Loss Adj. Expenses	46,488	4,965	0	0	0	<b>51,453</b>	0	3,041	(3)	0	0	<b>3,038</b>
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
20 Operating Expenses	915	0	0	0	0	<b>915</b>	0	1,024	0	0	0	<b>1,024</b>
21 Premium Taxes	34,571	0	0	0	0	<b>34,571</b>	0	48,916	0	0	0	<b>48,916</b>
22 Unearned Premiums	370,477	38,077	0	0	0	<b>408,554</b>	0	489,617	0	0	0	<b>489,617</b>
23 Net Reserve Change (Items 13A thru 22)	<u>543,735</u>	<u>114,484</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>658,219</b>	<u>(689,078)</u>	<u>588,802</u>	<u>(3)</u>	<u>0</u>	<u>0</u>	<b>(100,279)</b>
<b>OTHER CHANGES:</b>												
DEDUCT (PRIOR PERIOD)												
24 Interest Accrued (U.S. Notes)	633	0	0	0	0	<b>633</b>	0	1,934	0	0	0	<b>1,934</b>
25 Assets Not Admitted	(3,356)	0	0	0	0	<b>(3,356)</b>	0	(4,378)	0	0	0	<b>(4,378)</b>
ADD (CURRENT PERIOD)												
26 Interest Accrued (U.S. Notes)	1,506	0	0	0	0	<b>1,506</b>	1,506	0	0	0	0	<b>1,506</b>
27 Assets Not Admitted	(3,439)	0	0	0	0	<b>(3,439)</b>	(3,439)	0	0	0	0	<b>(3,439)</b>
28 Net Other Changes (Items 24 thru 27)	<u>790</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>790</b>	<u>(1,933)</u>	<u>2,444</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>511</b>
29 Assessments (Distributions)	0	0	0	0	0	<b>0</b>	0	0	0	0	(324,574)	<b>(324,574)</b>
Change in Members' Equity	<u>86,175</u>	<u>9,134</u>	<u>(10)</u>	<u>37</u>	<u>0</u>	<b>95,336</b>	<u>(875,290)</u>	<u>297,729</u>	<u>(34)</u>	<u>(26)</u>	<u>(324,762)</u>	<b>(902,383)</b>

**GEORGIA UNDERWRITING ASSOCIATION  
MEMBERS' ACCOUNT FOR UNSETTLED YEARS  
INCEPTION TO QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 3B

Item Description	2004	2003	2002	2001	2000	Total
<b>INCOME RECEIVED:</b>						
1A Premiums Written	16,638,836	15,317,999	13,007,612	10,783,749	10,137,523	65,885,719
1B Reinsurance Ceded	(625,000)	0	0	0	0	(625,000)
1C Net Written Premium	16,013,836	15,317,999	13,007,612	10,783,749	10,137,523	65,260,719
2 Interest Received-U.S. Notes	57,288	105,238	154,786	345,236	390,791	1,053,339
3 Fees/Misc Income	56,798	47,448	26,822	23,240	(2,004)	152,304
4 Total Income (Items 1C,2, & 3)	16,127,922	15,470,685	13,189,220	11,152,225	10,526,310	66,466,362
<b>EXPENSES PAID:</b>						
5A Losses	4,439,300	9,876,907	7,559,909	6,342,018	6,478,005	34,696,139
5B Losses: Reins. Recovered	0	0	0	0	0	0
6A Loss Adjustment Expenses	257,566	595,764	603,654	579,203	709,045	2,745,232
6B LAE: Reins. Recovered	0	0	0	0	0	0
7 Commissions	1,635,846	1,506,781	1,278,851	1,056,893	992,693	6,471,064
8 Operating Expenses	2,008,781	1,896,613	1,580,606	1,505,209	1,430,157	8,421,366
9 Premium Taxes	0	867,859	733,872	604,783	569,741	2,776,255
10						
11 Total Expenses Paid (Items 5A thru 10)	8,341,493	14,743,924	11,756,892	10,088,106	10,179,641	55,110,056
12 Net Cash Change (Items 4 & 11)	7,786,429	726,761	1,432,328	1,064,119	346,669	11,356,306
<b>RESERVES:</b>						
DEDUCT (CURRENT PERIOD)						
13A Unpaid Losses (include IBNR)	2,784,275	149,214	6,598	15,000	0	2,955,087
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	178,246	20,285	12,401	20,900	0	231,832
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0
15 Operating Expenses	45,452	0	0	0	0	45,452
16 Premium Taxes	913,531	0	0	0	0	913,531
17 Unearned Premiums	8,587,768	0	0	0	0	8,587,768
18 Total Reserves (Item 13A thru 17)	12,509,272	169,499	18,999	35,900	0	12,733,670
<b>OTHER CHANGES:</b>						
ADD						
19 Interest Accrued - U. S. Notes	25,111	0	0	0	0	25,111
20 Assets Not Admitted	(114,630)	0	0	0	0	(114,630)
21 Total Other Changes	(89,519)	0	0	0	0	(89,519)
22 Assessments (Distributions)	0	0	0	0	(346,669)	(346,669)
Net Members' Equity (Items 12, 18, 21 & 22)	(4,812,362)	557,262	1,413,329	1,028,219	0	(1,813,552)

**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT FOR UNSETTLED YEARS**  
**INCEPTION TO QUARTER ENDED SEPTMBER 30, 2004**

EXHIBIT 3C

Item	Description	Statewide Personal Lines Policy Year					Statewide Commercial Policy Year					Total	
		2004	2003	2002	2001	2000	2004	2003	2002	2001	2000		
<b>INCOME RECEIVED:</b>													
1A	Premiums Written	15,593,817	14,442,220	12,207,421	10,167,247	9,698,314	<b>62,109,019</b>	1,045,019	875,779	800,191	616,502	439,209	<b>3,776,700</b>
1B	Reinsurance Ceded	(585,876)	0	0	0	0	<b>(585,876)</b>	(39,124)	0	0	0	0	<b>(39,124)</b>
1C	Net Written Premium	15,007,941	14,442,220	12,207,421	10,167,247	9,698,314	<b>61,523,143</b>	1,005,895	875,779	800,191	616,502	439,209	<b>3,737,576</b>
2	Interest Received (U.S. Notes)	53,850	98,700	139,259	318,927	368,086	<b>978,822</b>	3,438	6,538	15,527	26,309	22,705	<b>74,517</b>
3	Fees/Misc Income	53,390	44,144	24,246	20,944	(1,811)	<b>140,913</b>	3,408	3,304	2,576	2,296	(193)	<b>11,391</b>
4	Total Income (Items 1C,2, & 3)	15,115,181	14,585,064	12,370,926	10,507,118	10,064,589	<b>62,642,878</b>	1,012,741	885,621	818,294	645,107	461,721	<b>3,823,484</b>
<b>EXPENSES PAID:</b>													
5A	Losses	3,428,968	9,544,507	7,507,827	6,267,421	6,455,534	<b>33,204,257</b>	1,010,332	332,400	52,082	74,597	22,471	<b>1,491,882</b>
5B	Losses: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
6A	Loss Adjustment Expenses	234,672	576,521	597,084	572,776	704,979	<b>2,686,032</b>	22,894	19,243	6,570	6,427	4,066	<b>59,200</b>
6B	LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
7	Commissions	1,532,315	1,420,058	1,199,669	995,934	949,458	<b>6,097,434</b>	103,531	86,723	79,182	60,959	43,235	<b>373,630</b>
8	Operating Expenses	1,948,518	1,825,946	1,532,262	1,459,736	1,386,930	<b>8,153,392</b>	60,263	70,667	48,344	45,473	43,227	<b>267,974</b>
9	Premium Taxes	0	818,920	688,835	571,257	545,593	<b>2,624,605</b>	0	48,939	45,037	33,526	24,148	<b>151,650</b>
10							<b>0</b>						<b>0</b>
11	Total Exp. Paid (Items 5A thru 10)	7,144,473	14,185,952	11,525,677	9,867,124	10,042,494	<b>52,765,720</b>	1,197,020	557,972	231,215	220,982	137,147	<b>2,344,336</b>
12	Net Cash Change (Items 4 & 11)	7,970,708	399,112	845,249	639,994	22,095	<b>9,877,158</b>	(184,279)	327,649	587,079	424,125	324,574	<b>1,479,148</b>
<b>RESERVES:</b>													
DEDUCT (CURRENT PERIOD)													
13A	Unpaid Losses (include IBNR)	2,723,744	139,214	6,598	15,000	0	<b>2,884,556</b>	60,531	10,000	0	0	0	<b>70,531</b>
13B	Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
14A	Unpaid Loss Adj. Expenses	175,028	18,437	12,401	20,900	0	<b>226,766</b>	3,218	1,848	0	0	0	<b>5,066</b>
14B	Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
15	Operating Expenses	44,088	0	0	0	0	<b>44,088</b>	1,364	0	0	0	0	<b>1,364</b>
16	Premium Taxes	856,091	0	0	0	0	<b>856,091</b>	57,440	0	0	0	0	<b>57,440</b>
17	Unearned Premiums	8,021,243	0	0	0	0	<b>8,021,243</b>	566,525	0	0	0	0	<b>566,525</b>
18	Total Reserves (Item 13A thru 17)	11,820,194	157,651	18,999	35,900	0	<b>12,032,744</b>	689,078	11,848	0	0	0	<b>700,926</b>
<b>OTHER CHANGES:</b>													
ADD													
19	Interest Accrued (U.S. Notes)	23,605	0	0	0	0	<b>23,605</b>	1,506	0	0	0	0	<b>1,506</b>
20	Assets Not Admitted	(111,191)	0	0	0	0	<b>(111,191)</b>	(3,439)	0	0	0	0	<b>(3,439)</b>
21	Net Other Changes	(87,586)	0	0	0	0	<b>(87,586)</b>	(1,933)	0	0	0	0	<b>(1,933)</b>
22	Assessments (Distributions)	0	0	0	0	(22,095)	<b>(22,095)</b>	0	0	0	0	(324,574)	<b>(324,574)</b>
	Net Members' Equity	(3,937,072)	241,461	826,250	604,094	0	<b>(2,265,267)</b>	(875,290)	315,801	587,079	424,125	0	<b>451,715</b>

**GEORGIA UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF PREMIUMS  
QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 4A

**STATEWIDE PERSONAL LINES**

Line	Description	Quarter: 07/01/04 - 09/30/04					Year-To-Date: 10/01/03 - 09/30/04						
		Policy Year					Policy Year						
		2004	2003	2002	2001	2000	Total	2004	2003	2002	2001	2000	Total
<b>PREMIUMS WRITTEN:</b>													
1	Fire	1,460,699	(1,989)	(970)	0	0	<b>1,457,740</b>	6,367,247	(227,652)	(970)	0	0	<b>6,138,625</b>
2	E.C. & VMM	644,933	(3,607)	(498)	0	0	<b>640,828</b>	2,518,542	(67,782)	(728)	0	0	<b>2,450,032</b>
3	Homeowners	1,464,182	(1,114)	0	0	0	<b>1,463,068</b>	6,580,757	(179,366)	(2,817)	0	0	<b>6,398,574</b>
4	Crime	3,359	0	0	0	0	<b>3,359</b>	15,235	(507)	0	0	0	<b>14,728</b>
5	Liability	29,227	(23)	n/a	n/a	n/a	<b>29,204</b>	112,036	(2,228)	n/a	n/a	n/a	<b>109,808</b>
6A	Total (Gross)	3,602,400	(6,733)	(1,468)	0	0	<b>3,594,199</b>	15,593,817	(477,535)	(4,515)	0	0	<b>15,111,767</b>
6B	Reinsurance Ceded - EC	(155,307)	n/a	n/a	n/a	n/a	<b>(155,307)</b>	(310,614)	n/a	n/a	n/a	n/a	<b>(310,614)</b>
	Reinsurance Ceded - HO	(137,631)	n/a	n/a	n/a	n/a	<b>(137,631)</b>	(275,262)	n/a	n/a	n/a	n/a	<b>(275,262)</b>
	Reinsurance Ceded - Total	(292,938)	n/a	n/a	n/a	n/a	<b>(292,938)</b>	(585,876)	n/a	n/a	n/a	n/a	<b>(585,876)</b>
6C	Total (Net) (6a-6b)	3,309,462	(6,733)	(1,468)	0	0	<b>3,301,261</b>	15,007,941	(477,535)	(4,515)	0	0	<b>14,525,891</b>
<b>UNEARNED PR.: (PRIOR)</b>													
7	Fire	3,176,526	185,760	0	0	0	<b>3,362,286</b>	0	3,084,909	0	0	0	<b>3,084,909</b>
8	E.C. & VMM	1,231,962	81,876	0	0	0	<b>1,313,838</b>	0	1,256,838	0	0	0	<b>1,256,838</b>
9	Homeowners	3,291,492	201,404	0	0	0	<b>3,492,896</b>	0	3,447,835	0	0	0	<b>3,447,835</b>
10	Crime	7,892	379	0	0	0	<b>8,271</b>	0	8,786	0	0	0	<b>8,786</b>
11	Liability	56,301	2,237	n/a	n/a	n/a	<b>58,538</b>	0	35,806	n/a	n/a	n/a	<b>35,806</b>
12	Total	7,764,173	471,656	0	0	0	<b>8,235,829</b>	0	7,834,174	0	0	0	<b>7,834,174</b>
<b>UNEARNED PR.: (CURRENT)</b>													
13	Fire	3,275,661	0	0	0	0	<b>3,275,661</b>	3,275,661	0	0	0	0	<b>3,275,661</b>
14	E.C. & VMM	1,343,780	0	0	0	0	<b>1,343,780</b>	1,343,780	0	0	0	0	<b>1,343,780</b>
15	Homeowners	3,332,133	0	0	0	0	<b>3,332,133</b>	3,332,133	0	0	0	0	<b>3,332,133</b>
16	Crime	7,848	0	0	0	0	<b>7,848</b>	7,848	0	0	0	0	<b>7,848</b>
17	Liability	61,821	0	n/a	n/a	n/a	<b>61,821</b>	61,821	0	n/a	n/a	n/a	<b>61,821</b>
18	Total	8,021,243	0	0	0	0	<b>8,021,243</b>	8,021,243	0	0	0	0	<b>8,021,243</b>
<b>EARNED PREMIUMS:</b>													
19	Fire (1+7-13)	1,361,564	183,771	(970)	0	0	<b>1,544,365</b>	3,091,586	2,857,257	(970)	0	0	<b>5,947,873</b>
20	E.C. & VMM (2+8-14)	533,115	78,269	(498)	0	0	<b>610,886</b>	1,174,762	1,189,056	(728)	0	0	<b>2,363,090</b>
21	Homeowners (3+9-15)	1,423,541	200,290	0	0	0	<b>1,623,831</b>	3,248,624	3,268,469	(2,817)	0	0	<b>6,514,276</b>
22	Crime (4+10-16)	3,403	379	0	0	0	<b>3,782</b>	7,387	8,279	0	0	0	<b>15,666</b>
23	Liability (5+11-17)	23,707	2,214	n/a	n/a	n/a	<b>25,921</b>	50,215	33,578	n/a	n/a	n/a	<b>83,793</b>
24A	Total (Gross) (6A+12-18)	3,345,330	464,923	(1,468)	0	0	<b>3,808,785</b>	7,572,574	7,356,639	(4,515)	0	0	<b>14,924,698</b>
24B	Reinsurance Ceded - EC	(155,307)	n/a	n/a	n/a	n/a	<b>(155,307)</b>	(310,614)	n/a	n/a	n/a	n/a	<b>(310,614)</b>
	Reinsurance Ceded - HO	(137,631)	n/a	n/a	n/a	n/a	<b>(137,631)</b>	(275,262)	n/a	n/a	n/a	n/a	<b>(275,262)</b>
	Reinsurance Ceded - Total (6B)	(292,938)	n/a	n/a	n/a	n/a	<b>(292,938)</b>	(585,876)	n/a	n/a	n/a	n/a	<b>(585,876)</b>
24C	Total (Net) (6C+12-18)	3,052,392	464,923	(1,468)	0	0	<b>3,515,847</b>	6,986,698	7,356,639	(4,515)	0	0	<b>14,338,822</b>

**GEORGIA UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF PREMIUMS  
QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 4A

**STATEWIDE COMMERCIAL**

Line	Description	Quarter: 07/01/04 - 09/30/04					Year-To-Date: 10/01/03 - 09/30/04						
		2004	2003	Policy Year		Total	2004	2003	Policy Year		Total		
				2002	2001	2000			2002	2001	2000		
<b>PREMIUMS WRITTEN:</b>													
1	Fire	232,651	(47)	0	0	0	<b>232,604</b>	532,265	(9,143)	0	0	0	<b>523,122</b>
2	E.C. & VMM	180,555	(57)	0	0	0	<b>180,498</b>	502,203	(11,298)	0	0	0	<b>490,905</b>
3	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
4	Crime	727	0	0	0	0	<b>727</b>	10,551	(727)	0	0	0	<b>9,824</b>
5	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
6A	Total (Gross)	413,933	(104)	0	0	0	<b>413,829</b>	1,045,019	(21,168)	0	0	0	<b>1,023,851</b>
6B	Reinsurance Ceded - EC	(19,562)	n/a	n/a	n/a	n/a	<b>(19,562)</b>	(39,124)	n/a	n/a	n/a	n/a	<b>(39,124)</b>
6C	Total (Net)	394,371	(104)	0	0	0	<b>394,267</b>	1,005,895	(21,168)	0	0	0	<b>984,727</b>
<b>UNEARNED PR.: (PRIOR)</b>													
7	Fire	176,316	14,682	0	0	0	<b>190,998</b>	0	208,891	0	0	0	<b>208,891</b>
8	E.C. & VMM	186,673	23,375	0	0	0	<b>210,048</b>	0	277,765	0	0	0	<b>277,765</b>
9	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
10	Crime	7,488	20	0	0	0	<b>7,508</b>	0	2,961	0	0	0	<b>2,961</b>
11	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
12	Total	370,477	38,077	0	0	0	<b>408,554</b>	0	489,617	0	0	0	<b>489,617</b>
<b>UNEARNED PR.: (CURRENT)</b>													
13	Fire	294,855	0	0	0	0	<b>294,855</b>	294,855	0	0	0	0	<b>294,855</b>
14	E.C. & VMM	265,974	0	0	0	0	<b>265,974</b>	265,974	0	0	0	0	<b>265,974</b>
15	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
16	Crime	5,696	0	0	0	0	<b>5,696</b>	5,696	0	0	0	0	<b>5,696</b>
17	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
18	Total	566,525	0	0	0	0	<b>566,525</b>	566,525	0	0	0	0	<b>566,525</b>
<b>EARNED PREMIUMS:</b>													
19	Fire (1+7-13)	114,112	14,635	0	0	0	<b>128,747</b>	237,410	199,748	0	0	0	<b>437,158</b>
20	E.C. & VMM (2+8-14)	101,254	23,318	0	0	0	<b>124,572</b>	236,229	266,467	0	0	0	<b>502,696</b>
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
22	Crime (4+10-16)	2,519	20	0	0	0	<b>2,539</b>	4,855	2,234	0	0	0	<b>7,089</b>
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
24A	Total (Gross) (6A+12-18)	217,885	37,973	0	0	0	<b>255,858</b>	478,494	468,449	0	0	0	<b>946,943</b>
24B	Reinsurance Ceded - EC (6B)	(19,562)	n/a	n/a	n/a	n/a	<b>(19,562)</b>	(39,124)	n/a	n/a	n/a	n/a	<b>(39,124)</b>
24C	Total (Net) (6C+12-18)	198,323	37,973	0	0	0	<b>236,296</b>	439,370	468,449	0	0	0	<b>907,819</b>

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSSES - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 4B

Quarter: 07/01/04 - 09/30/04  
Policy Year

Year-To-Date: 10/01/03 - 09/30/04  
Policy Year

Line	Description	2004	2003	2002	2001	2000	Total	2004	2003	2002	2001	2000	Total
<b>PAID LOSSES:</b>													
1	Fire	600,134	106,921	44,000	0	0	<b>751,055</b>	1,305,590	3,518,682	152,424	0	5,500	<b>4,982,196</b>
2	E.C. & VMM	314,751	26,767	1,685	0	0	<b>343,203</b>	446,308	170,251	5,988	2,403	0	<b>624,950</b>
3	Homeowners	1,008,664	700,377	0	(573)	0	<b>1,708,468</b>	1,677,070	2,761,906	92,820	(7,146)	24,066	<b>4,548,716</b>
4	Crime	0	0	0	0	0	<b>0</b>	0	132	0	0	0	<b>132</b>
5	Liability	0	0	n/a	n/a	n/a	<b>0</b>	0	1,000	n/a	n/a	n/a	<b>1,000</b>
6	Total	<u>1,923,549</u>	<u>834,065</u>	<u>45,685</u>	<u>(573)</u>	<u>0</u>	<u><b>2,802,726</b></u>	<u>3,428,968</u>	<u>6,451,971</u>	<u>251,232</u>	<u>(4,743)</u>	<u>29,566</u>	<u><b>10,156,994</b></u>
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>													
7	Fire	1,283,407	9,098	0	5,000	0	<b>1,297,505</b>	1,283,407	9,098	0	5,000	0	<b>1,297,505</b>
8	E.C. & VMM	582,876	20,625	0	0	0	<b>603,501</b>	582,876	20,625	0	0	0	<b>603,501</b>
9	Homeowners	853,004	109,491	6,598	10,000	0	<b>979,093</b>	853,004	109,491	6,598	10,000	0	<b>979,093</b>
10	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
11	Liability	4,457	0	n/a	n/a	n/a	<b>4,457</b>	4,457	0	n/a	n/a	n/a	<b>4,457</b>
12	Total	<u>2,723,744</u>	<u>139,214</u>	<u>6,598</u>	<u>15,000</u>	<u>0</u>	<u><b>2,884,556</b></u>	<u>2,723,744</u>	<u>139,214</u>	<u>6,598</u>	<u>15,000</u>	<u>0</u>	<u><b>2,884,556</b></u>
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>													
13	Fire	814,896	137,450	147,000	50,000	0	<b>1,149,346</b>	0	860,076	273,500	65,000	0	<b>1,198,576</b>
14	E.C. & VMM	146,882	24,904	1,000	0	0	<b>172,786</b>	0	147,725	4,904	0	0	<b>152,629</b>
15	Homeowners	370,503	723,295	6,598	50,000	0	<b>1,150,396</b>	0	546,741	78,490	96,616	1,819	<b>723,666</b>
16	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
17	Liability	4,295	274	n/a	n/a	n/a	<b>4,569</b>	0	5,446	n/a	n/a	n/a	<b>5,446</b>
18	Total	<u>1,336,576</u>	<u>885,923</u>	<u>154,598</u>	<u>100,000</u>	<u>0</u>	<u><b>2,477,097</b></u>	<u>0</u>	<u>1,559,988</u>	<u>356,894</u>	<u>161,616</u>	<u>1,819</u>	<u><b>2,080,317</b></u>
<b>INCURRED LOSSES:</b>													
19	Fire (1+7-13)	1,068,645	(21,431)	(103,000)	(45,000)	0	<b>899,214</b>	1,520,352	2,689,135	(18,076)	(15,000)	5,500	<b>4,181,911</b>
20	E.C. & VMM (2+8-14)	750,745	22,488	685	0	0	<b>773,918</b>	278,439	20,663	399	2,403	0	<b>301,904</b>
21	Homeowners (3+9-15)	1,491,165	86,573	0	(40,573)	0	<b>1,537,165</b>	1,038,909	2,238,083	20,928	(53,189)	22,247	<b>3,266,978</b>
22	Crime (4+10-16)	0	0	0	0	0	<b>0</b>	0	132	0	0	0	<b>132</b>
23	Liability (5+11-17)	162	(274)	n/a	n/a	n/a	<b>(112)</b>	4,295	(4,172)	n/a	n/a	n/a	<b>123</b>
24	Total (6+12-18)	<u>3,310,717</u>	<u>87,356</u>	<u>(102,315)</u>	<u>(85,573)</u>	<u>0</u>	<u><b>3,210,185</b></u>	<u>6,152,712</u>	<u>5,031,197</u>	<u>(99,064)</u>	<u>(151,359)</u>	<u>27,747</u>	<u><b>10,961,233</b></u>
<b>IBNR (CURRENT PERIOD)</b>													
25	Fire (incl. in line 7)	276,353	0	0	0	0	<b>276,353</b>	276,353	0	0	0	0	<b>276,353</b>
26	E.C. & VMM (incl. in line 8)	115,890	0	0	0	0	<b>115,890</b>	115,890	0	0	0	0	<b>115,890</b>
27	Homeowners (incl. in line 9)	159,297	0	0	0	0	<b>159,297</b>	159,297	0	0	0	0	<b>159,297</b>
28	Crime (incl. in line 10)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
29	Liability (incl. in line 11)	4,457	0	n/a	n/a	n/a	<b>4,457</b>	4,457	0	n/a	n/a	n/a	<b>4,457</b>
30	Total (incl. in line 12)	<u>555,997</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>555,997</b></u>	<u>555,997</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>555,997</b></u>
<b>IBNR (PRIOR PERIOD)</b>													
31	Fire (incl. in line 13)	283,488	16,450	0	0	0	<b>299,938</b>	0	280,112	0	0	0	<b>280,112</b>
32	E.C. & VMM (incl. in line 14)	107,382	7,403	0	0	0	<b>114,785</b>	0	115,603	0	0	0	<b>115,603</b>
33	Homeowners (incl. in line 15)	149,739	9,558	0	0	0	<b>159,297</b>	0	167,165	0	0	0	<b>167,165</b>
34	Crime (incl. in line 16)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
35	Liability (incl. in line 17)	4,295	274	n/a	n/a	n/a	<b>4,569</b>	0	4,446	n/a	n/a	n/a	<b>4,446</b>
36	Total (incl. in line 18)	<u>544,904</u>	<u>33,685</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>578,589</b></u>	<u>0</u>	<u>567,326</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>567,326</b></u>

**GEORGIA UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF LOSSES - STATEWIDE COMMERCIAL  
QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 4B

Line	Description	Quarter: 07/01/04 - 09/30/04					Total	Year-To-Date: 10/01/03 - 09/30/04					Total
		2004	2003	Policy Year		2000		2004	2003	Policy Year		2000	
<b>PAID LOSSES:</b>													
1	Fire	761,600	101,445	0	0	0	<b>863,045</b>	989,542	209,838	0	0	0	<b>1,199,380</b>
2	E.C. & VMM	20,790	0	0	0	0	<b>20,790</b>	20,790	1,935	0	0	0	<b>22,725</b>
3	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
4	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
5	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
6	Total	<u>782,390</u>	<u>101,445</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>883,835</u></b>	<u>1,010,332</u>	<u>211,773</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>1,222,105</u></b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>													
7	Fire	29,244	0	0	0	0	<b>29,244</b>	29,244	0	0	0	0	<b>29,244</b>
8	E.C. & VMM	31,287	10,000	0	0	0	<b>41,287</b>	31,287	10,000	0	0	0	<b>41,287</b>
9	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
10	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
11	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
12	Total	<u>60,531</u>	<u>10,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>70,531</u></b>	<u>60,531</u>	<u>10,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>70,531</u></b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>													
13	Fire	763,181	81,097	0	0	0	<b>844,278</b>	0	31,375	0	0	0	<b>31,375</b>
14	E.C. & VMM	17,181	2,193	0	0	0	<b>19,374</b>	0	26,677	0	0	0	<b>26,677</b>
15	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
16	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
17	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
18	Total	<u>780,362</u>	<u>83,290</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>863,652</u></b>	<u>0</u>	<u>58,052</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>58,052</u></b>
<b>INCURRED LOSSES:</b>													
19	Fire (1+7-13)	27,663	20,348	0	0	0	<b>48,011</b>	1,018,786	178,463	0	0	0	<b>1,197,249</b>
20	E.C. & VMM (2+8-14)	34,896	7,807	0	0	0	<b>42,703</b>	52,077	(14,742)	0	0	0	<b>37,335</b>
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
22	Crime (4+10-16)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
24	Total (6+12-18)	<u>62,559</u>	<u>28,155</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>90,714</u></b>	<u>1,070,863</u>	<u>163,721</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>1,234,584</u></b>
<b>IBNR (CURRENT PERIOD)</b>													
25	Fire (incl. in line 7)	26,744	0	0	0	0	<b>26,744</b>	26,744	0	0	0	0	<b>26,744</b>
26	E.C. & VMM (incl. in line 8)	22,287	0	0	0	0	<b>22,287</b>	22,287	0	0	0	0	<b>22,287</b>
27	Homeowners (incl. in line 9)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
28	Crime (incl. in line 10)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
29	Liability (incl. in line 11)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
30	Total (incl. in line 12)	<u>49,031</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>49,031</u></b>	<u>49,031</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>49,031</u></b>
<b>IBNR (PRIOR PERIOD)</b>													
31	Fire (incl. in line 13)	17,181	1,097	0	0	0	<b>18,278</b>	0	17,785	0	0	0	<b>17,785</b>
32	E.C. & VMM (incl. in line 14)	17,181	2,193	0	0	0	<b>19,374</b>	0	26,677	0	0	0	<b>26,677</b>
33	Homeowners (incl. in line 15)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
34	Crime (incl. in line 16)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
35	Liability (incl. in line 17)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
36	Total (incl. in line 18)	<u>34,362</u>	<u>3,290</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>37,652</u></b>	<u>0</u>	<u>44,462</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>44,462</u></b>

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 4C

Line	Description	Quarter: 07/01/04 - 09/30/04					Year-To-Date: 10/01/03 - 09/30/04							
		2004	2003	Policy Year		Total	2004	2003	Policy Year		Total			
		2002	2001	2000		2002	2001	2000						
<b>LOSS EXPENSES PAID:</b>														
1	Fire	24,950	5,391	7,582	2	0	<b>37,925</b>	62,423	172,514	23,509	35,445	0	<b>293,891</b>	
2	E.C. & VMM	43,453	6,100	345	0	0	<b>49,898</b>	58,721	35,601	2,523	423	2,366	<b>99,634</b>	
3	Homeowners	71,696	26,446	409	751	0	<b>99,302</b>	113,528	166,954	16,244	7,559	13,417	<b>317,702</b>	
4	Crime	0	0	0	0	0	<b>0</b>	0	0	427	0	0	<b>427</b>	
5	Liability	0	0	n/a	n/a	n/a	<b>0</b>	0	829	n/a	n/a	n/a	<b>829</b>	
6	Total	<u>140,099</u>	<u>37,937</u>	<u>8,336</u>	<u>753</u>	<u>0</u>	<u><b>187,125</b></u>	<u>234,672</u>	<u>375,898</u>	<u>42,703</u>	<u>43,427</u>	<u>15,783</u>	<u><b>712,483</b></u>	
<b>UNPAID LOSS EXPENSES (CURRENT PERIOD)</b>														
7	Fire	81,302	10,557	5	15,300	0	<b>107,164</b>	81,302	10,557	5	15,300	0	<b>107,164</b>	
8	E.C. & VMM	33,847	1,241	0	0	0	<b>35,088</b>	33,847	1,241	0	0	0	<b>35,088</b>	
9	Homeowners	59,656	6,639	12,396	5,600	0	<b>84,291</b>	59,656	6,639	12,396	5,600	0	<b>84,291</b>	
10	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>	
11	Liability	223	0	n/a	n/a	n/a	<b>223</b>	223	0	n/a	n/a	n/a	<b>223</b>	
12	Total	<u>175,028</u>	<u>18,437</u>	<u>12,401</u>	<u>20,900</u>	<u>0</u>	<u><b>226,766</b></u>	<u>175,028</u>	<u>18,437</u>	<u>12,401</u>	<u>20,900</u>	<u>0</u>	<u><b>226,766</b></u>	
<b>UNPAID LOSS EXPENSES (PRIOR PERIOD)</b>														
13	Fire	46,126	8,169	8,820	3,002	0	<b>66,117</b>	0	58,894	24,444	26,903	5,000	<b>115,241</b>	
14	E.C. & VMM	7,752	1,427	60	0	0	<b>9,239</b>	0	7,745	1,298	0	0	<b>9,043</b>	
15	Homeowners	28,269	43,856	397	3,001	0	<b>75,523</b>	0	49,672	7,756	15,798	110	<b>73,336</b>	
16	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>	
17	Liability	215	14	n/a	n/a	n/a	<b>229</b>	0	282	n/a	n/a	n/a	<b>282</b>	
18	Total	<u>82,362</u>	<u>53,466</u>	<u>9,277</u>	<u>6,003</u>	<u>0</u>	<u><b>151,108</b></u>	<u>0</u>	<u>116,593</u>	<u>33,498</u>	<u>42,701</u>	<u>5,110</u>	<u><b>197,902</b></u>	
<b>INCURRED LOSS EXPENSES:</b>														
19	Fire	(1+7-13)	60,126	7,779	(1,233)	12,300	0	<b>78,972</b>	143,725	124,177	(930)	23,842	(5,000)	<b>285,814</b>
20	E.C. & VMM	(2+8-14)	69,548	5,914	285	0	0	<b>75,747</b>	92,568	29,097	1,225	423	2,366	<b>125,679</b>
21	Homeowners	(3+9-15)	103,083	(10,771)	12,408	3,350	0	<b>108,070</b>	173,184	123,921	20,884	(2,639)	13,307	<b>328,657</b>
22	Crime	(4+10-16)	0	0	0	0	0	<b>0</b>	0	0	427	0	0	<b>427</b>
23	Liability	(5+11-17)	8	(14)	n/a	n/a	n/a	<b>(6)</b>	223	547	n/a	n/a	n/a	<b>770</b>
24	Total	(6+12-18)	<u>232,765</u>	<u>2,908</u>	<u>11,460</u>	<u>15,650</u>	<u>0</u>	<u><b>262,783</b></u>	<u>409,700</u>	<u>277,742</u>	<u>21,606</u>	<u>21,626</u>	<u>10,673</u>	<u><b>741,347</b></u>

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE COMMERCIAL**  
**QUARTER ENDED SEPTEMBER 30, 2004**

EXHIBIT 4C

Quarter: 07/01/04 - 09/30/04

Year-To-Date: 10/01/03 - 09/30/04

Line	Description	Policy Year					Total	Policy Year					Total
		2004	2003	2002	2001	2000		2004	2003	2002	2001	2000	
<b>LOSS EXPENSES PAID:</b>													
1	Fire	12,429	3,637	0	0	0	<b>16,066</b>	20,412	12,923	0	0	0	<b>33,335</b>
2	E.C. & VMM	2,482	175	0	0	0	<b>2,657</b>	2,482	934	(3)	0	0	<b>3,413</b>
3	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
4	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
5	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
6	Total	<u>14,911</u>	<u>3,812</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>18,723</u></b>	<u>22,894</u>	<u>13,857</u>	<u>(3)</u>	<u>0</u>	<u>0</u>	<b><u>36,748</u></b>
<b>UNPAID LOSS EXPENSES (CURRENT PERIOD)</b>													
7	Fire	1,561	1,248	0	0	0	<b>2,809</b>	1,561	1,248	0	0	0	<b>2,809</b>
8	E.C. & VMM	1,657	600	0	0	0	<b>2,257</b>	1,657	600	0	0	0	<b>2,257</b>
9	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
10	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
11	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
12	Total	<u>3,218</u>	<u>1,848</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>5,066</u></b>	<u>3,218</u>	<u>1,848</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>5,066</u></b>
<b>UNPAID LOSS EXPENSES (PRIOR PERIOD)</b>													
13	Fire	45,629	4,855	0	0	0	<b>50,484</b>	0	1,704	0	0	0	<b>1,704</b>
14	E.C. & VMM	859	110	0	0	0	<b>969</b>	0	1,337	(3)	0	0	<b>1,334</b>
15	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
16	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
17	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
18	Total	<u>46,488</u>	<u>4,965</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>51,453</u></b>	<u>0</u>	<u>3,041</u>	<u>(3)</u>	<u>0</u>	<u>0</u>	<b><u>3,038</u></b>
<b>INCURRED LOSS EXPENSES:</b>													
19	Fire	(31,639)	30	0	0	0	<b>(31,609)</b>	21,973	12,467	0	0	0	<b>34,440</b>
20	E.C. & VMM	3,280	665	0	0	0	<b>3,945</b>	4,139	197	0	0	0	<b>4,336</b>
21	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
22	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
23	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
24	Total	<u>(28,359)</u>	<u>695</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>(27,664)</u></b>	<u>26,112</u>	<u>12,664</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>38,776</u></b>

**GEORGIA UNDERWRITING ASSOCIATION  
CUMULATIVE REPORT OF CATASTROPHE LOSSES  
PERIOD FROM October 1, 2000 - September 30, 2004**

EXHIBIT 5

CAT NUMBER	POLICY YEAR	DATE OF LOSS		LOSSES PAID		LOSS ADJUSTMENT EXPENSES	
				P. LINES	COM' L	P. LINES	COM' L
33	01	12/16/00	Allied Lines	6,263	950	1,135	
			HO	7,245		762	
35	01	02/16/01	Allied Lines	7,452	2,316	1,663	
			HO	26,968		1,818	
61	01	04/27/02	Allied Lines	60,032		4,233	
			HO	45,324		4,279	
002	01	09/11/02	Allied Lines			218	
			HO				
61	02	04/27/02	Allied Lines	76,041		4,364	
			HO	77,132		6,987	
002	02	09/11/02	Allied Lines	15,235	326	3,458	214
			HO	49,193		3,902	
75	02	11/09/02	Allied Lines			367	
			HO	799		346	
79	02	12/23/02	Allied Lines	21,435		3,843	
			HO	12,712		1,725	
81	02	01/13/03	Allied Lines				
			HO			347	
84	02	03/18/03	Allied Lines	58,897		3,646	
			HO	37,222		3,975	
86	02	04/24/03	Allied Lines	1,685		530	
			HO	6,453		688	
87	02	05/01/03	Allied Lines				
			HO	1,613		224	
88	02	05/02/03	Allied Lines	59,859	7,341	7,087	747
			HO	24,128		4,659	
91	02	07/21/03	Allied Lines	2,146		920	
			HO	5,183		451	
173	02	09/25/02	Allied Lines	566		292	
			HO	14,631		1,139	
283	02	02/21/03	Allied Lines	9,713		1,789	
			HO	3,274		1,080	
28	03	09/03/04	Allied Lines	9,645		1,622	
			HO	3,702		503	
30	03	09/15/04	Allied Lines				
			HO			189	
79	03	12/23/02	Allied Lines	40,276		892	
			HO	2,783		393	
81	03	01/13/03	Allied Lines				
			HO	419		173	
84	03	03/18/03	Allied Lines	69,367		2,020	
			HO	15,991		2,965	
86	03	04/24/03	Allied Lines	2,122		584	
			HO	5,197		805	
87	03	05/01/03	Allied Lines	3,304		405	
			HO	1,857		293	
88	03	05/02/03	Allied Lines	34,259	660	4,959	356
			HO	101,306		7,242	
91	03	07/21/03	Allied Lines	26,132		2,193	
			HO	19,855		2,195	
111	03	11/16/03	Allied Lines	8,350		1,698	
			HO	37,462		3,067	
115	03	01/25/04	Allied Lines	10,351		2,911	
			HO	12,931		3,989	
283	03	02/21/03	Allied Lines	827		173	
			HO	2,404		564	
28	04	09/03/04	Allied Lines	112,731	3,871	15,896	1,600
			HO	158,210		19,093	
111	04	11/16/03	Allied Lines				
			HO	4,532		766	
115	04	01/25/04	Allied Lines	5,220		400	
			HO	3,397		780	
29	04	09/15/04	Allied Lines			197	
			HO	5,000			
30	04	09/15/04	Allied Lines	50,794		4,566	
			HO	123,158		5,741	

**GEORGIA UNDERWRITING ASSOCIATION**

**EXHIBIT 7**

**STATUS REPORT OF INFORCE POLICIES AND LIABILITY AT  
SEPTEMBER 30, 2003 AND SEPTEMBER 30, 2004 AND COMPARISON**

CATEGORY	NUMBER OF POLICIES			AMT OF LIABILITY (,000 OMITTED)		
	2004	2003	CHANGE	2004	2003	CHANGE
STATEWIDE PERSONAL LINES	27,534	26,573	961	2,584,029	2,439,099	144,930
STATEWIDE COMMERCIAL	967	926	41	180,549	167,413	13,136
<b>TOTAL IN-FORCE - ALL CATEGORIES</b>	<b>28,501</b>	<b>27,499</b>	<b>1,002</b>	<b>2,764,578</b>	<b>2,606,512</b>	<b>158,066</b>

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

CATEGORY	2004	2003	CHANGE	2004	2003	CHANGE
STATEWIDE PERSONAL LINES	1,616	1,387	229	460,046	405,057	54,989
STATEWIDE COMMERCIAL	272	260	12	104,960	105,017	(57)
<b>TOTAL IN-FORCE-WINDSTORM ONLY</b>	<b>1,888</b>	<b>1,647</b>	<b>241</b>	<b>565,006</b>	<b>510,074</b>	<b>54,932</b>

EFFECTIVE WITH 1993 ASSOCIATION YEAR, CRIME ONLY POLICIES ISSUED (EFFECTIVE 12/01/92). ABOVE STATISTICS INCLUDE:

CATEGORY	2004	2003	CHANGE	2004	2003	CHANGE
RESIDENTIAL CRIME	144	200	(56)	1,033	1,318	(285)
COMMERCIAL CRIME	6	6	0	83	83	0
<b>TOTAL IN-FORCE - CRIME ONLY</b>	<b>150</b>	<b>206</b>	<b>(56)</b>	<b>1,116</b>	<b>1,401</b>	<b>(285)</b>

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

CATEGORY	2004	2003	CHANGE	2004	2003	CHANGE
HOMEOWNERS	8,886	9,210	(324)	842,027	871,755	(29,728)
<b>TOTAL IN-FORCE - HOMEOWNERS</b>	<b>8,886</b>	<b>9,210</b>	<b>(324)</b>	<b>842,027</b>	<b>871,755</b>	<b>(29,728)</b>

**GEORGIA UNDERWRITING ASSOCIATION**

**EXHIBIT 7-A**

**REPORTING SCHEDULE P NUMBER OF CLAIMS OUTSTANDING  
FOR THE TEN YEAR PERIOD ENDING SEPTEMBER 30, 2004**

COVERAGE	2004			2003			2002			TOTAL ALL
	HAB	COMM'L	TOTAL	HAB	COMM'L	TOTAL	HAB	COMM'L	TOTAL	
FIRE	35	0	35	37	1	38	24	1	25	98
OTHER ALLIED	127	6	133	14	0	14	25	1	26	173
HOMEOWNERS	176	n/a	176	82	n/a	82	93	n/a	93	351
CRIME	0	0	0	0	0	0	0	0	0	0
<b>TOTAL</b>	<b>338</b>	<b>6</b>	<b>344</b>	<b>133</b>	<b>1</b>	<b>134</b>	<b>142</b>	<b>2</b>	<b>144</b>	<b>622</b>

NOTES:

- 1) Members should apply their respective percentages of participation to the reported Claims Outstanding by line by year. Claims are reported under Policy Year in which they occurred, since the Association uses Policy Year accounting, rather than fiscal/accident year. The 2000 Policy (Association) Year is the oldest open year at 09/30/03.
- 2) Members are advised that the Georgia Underwriting Association claim counts are accumulated per "Claim".
- 3) Effective with the 1993 Association Year, CRIME ONLY policies issued (effective 12/01/92).
- 4) Effective with the 1995 Association Year, Homeowners policies issued (Effective 01/01/95).