

GEORGIA UNDERWRITING ASSOCIATION  
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[www.GeorgiaUnderwriting.com](http://www.GeorgiaUnderwriting.com)

MICHAEL F. VALDEZ  
GENERAL MANAGER

December 17, 2007

TO: ALL MEMBER COMPANIES  
ATTENTION: CHIEF FINANCIAL OFFICER

FINANCIAL STATEMENT  
Fiscal Year Ended September 30, 2007

Enclosed are financial statement exhibits for fiscal year ended September 30, 2007:

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 of 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 2007 AY Premium Tax Refund will be calculated and released in early 2008.

The 2007 Participation was calculated and released on September 6, 2007. An individual statement was mailed to each company/group. The 2007 Participation List is available at [www.GeorgiaUnderwriting.com](http://www.GeorgiaUnderwriting.com). The Annual Call for Premiums for calculating the 2008 Participation will be posted on our website by March 31, 2008.

**The Association renewed the Reinsurance contract (effective date of April 1, 2007) with increased limits of coverage of \$100 million xs \$50 million, which is based on 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 has a statewide exposure of \$4.4 billion of which \$2.7 billion is in the coastal counties, as of September 30, 2007. All participation ratios are available on 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) 923-7431 if you have any questions or comments.

Sincerely,



Sharon L. Drake  
Treasurer

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(*Fair Access to Insurance Requirements*)**

**GEORGIA UNDERWRITING ASSOCIATION  
BALANCE SHEET  
AS OF SEPTEMBER 30, 2007**

	LEDGER ASSETS	NON- LEDGER ASSETS	ASSETS NOT ADMITTED	EXHIBIT 1 ADMITTED ASSETS
<b><u>ASSETS</u></b>				
Investments:U. S. Notes	9,950,186			9,950,186
Cash	653,831			653,831
Accounts receivable	6,265			6,265
Assessments Receivable	3			3
Premium/Fee Receivable	994,564			994,564
Reinsurance Premium Receivable	0			0
Interest accrued - U.S. Notes		120,813		120,813
Data processing equipment (net of depreciation)	21,364		21,364	
Furniture and equipment (net of depreciation)	47,944		47,944	
Programming (net of amortization)	499		499	
Section 444 deposit (I. R. S. )	7,690			7,690
Prepaid Reinsurance Premium	0			0
Prepaid Operating Expense	146		146	
Prepaid Commission	32,205		32,205	
Total Assets	11,714,697	120,813	102,158	11,733,352
 <b><u>LIABILITIES AND EQUITY</u></b>				
Reserves for:				
Unpaid losses (include IBNR)				3,298,002
Unpaid loss adjustment expenses				223,168
Operating expenses				57,770
Premium taxes				1,027,096
Unearned premiums				9,485,948
Total Reserves				14,091,984
Payables for:				
Accounts payable				7,535
Loss/LAE Payable: 2001AY				19,672
Loss/LAE Payable: 2003AY				2,500
Amounts W/H for A/C of Others				(7,385)
Post Retirement Benefit Payable				630,036
Premiums received in advance				334,148
Total Payables				986,506
Members' Equity				(3,345,138)
Total Liabilities and Equity				11,733,352

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**GEORGIA UNDERWRITING ASSOCIATION  
INCOME STATEMENT AND EQUITY ACCOUNT  
QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 2

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

Year-To-Date: 10/01/06 - 09/30/07

DESCRIPTION	STATEWIDE			STATEWIDE		
	PERSONAL LINES	COMMERCIAL	TOTAL	PERSONAL LINES	COMMERCIAL	TOTAL
<b>UNDERWRITING INCOME:</b>						
Premiums earned (Net of Reinsurance)	3,049,799	555,749	<b>3,605,548</b>	12,648,480	2,082,817	<b>14,731,297</b>
<b>DEDUCTIONS:</b>						
Losses incurred	4,142,176	30,624	<b>4,172,800</b>	10,539,904	129,997	<b>10,669,901</b>
Loss expenses incurred	266,856	6,009	<b>272,865</b>	804,661	20,071	<b>824,732</b>
Operating expenses incurred	902,386	125,993	<b>1,028,379</b>	3,643,640	420,351	<b>4,063,991</b>
Premium taxes incurred	212,524	44,976	<b>257,500</b>	866,613	160,483	<b>1,027,096</b>
Total Deductions	<u>5,523,942</u>	<u>207,602</u>	<u><b>5,731,544</b></u>	<u>15,854,818</u>	<u>730,902</u>	<u><b>16,585,720</b></u>
Net Underwriting Gain or (Loss)	(2,474,143)	348,147	<b>(2,125,996)</b>	(3,206,338)	1,351,915	<b>(1,854,423)</b>
<b>OTHER INCOME OR (OUTGO):</b>						
Net investment income - U.S. Notes	110,346	25,428	<b>135,774</b>	427,260	78,959	<b>506,219</b>
Fees/Misc Income	8,164	1,974	<b>10,138</b>	38,049	7,132	<b>45,181</b>
Total Other Income or (Outgo)	<u>118,510</u>	<u>27,402</u>	<u><b>145,912</b></u>	<u>465,309</u>	<u>86,091</u>	<u><b>551,400</b></u>
Net Income or (Loss)	<u>(2,355,633)</u>	<u>375,549</u>	<u><b>(1,980,084)</b></u>	<u>(2,741,029)</u>	<u>1,438,006</u>	<u><b>(1,303,023)</b></u>
<b>EQUITY ACCOUNT:</b>						
Members' equity (Prior period)	(3,182,458)	2,303,293	<b>(879,165)</b>	(2,825,938)	1,239,316	<b>(1,586,622)</b>
Net income or (loss)	(2,355,633)	375,549	<b>(1,980,084)</b>	(2,741,029)	1,438,006	<b>(1,303,023)</b>
Change in assets not admitted	5,911	(1,840)	<b>4,071</b>	34,787	(320)	<b>34,467</b>
Assessments (Distributions)	(162,725)	(327,235)	<b>(489,960)</b>	(162,725)	(327,235)	<b>(489,960)</b>
Net Change in Equity	<u>(2,512,447)</u>	<u>46,474</u>	<u><b>(2,465,973)</b></u>	<u>(2,868,967)</u>	<u>1,110,451</u>	<u><b>(1,758,516)</b></u>
Members' Equity (current period)	<u>(5,694,905)</u>	<u>2,349,767</u>	<u><b>(3,345,138)</b></u>	<u>(5,694,905)</u>	<u>2,349,767</u>	<u><b>(3,345,138)</b></u>

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**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 3A

Item	Description	Quarter: 07/01/07 - 09/30/07					Year-To-Date: 10/01/06 - 09/30/07						
		2007	2006	Policy Year		Total	2007	2006	Policy Year		Total		
		2005	2004	2003		2005	2004	2003					
<b>INCOME RECEIVED:</b>													
1A	Premiums Written	3,909,606	(17,626)	0	0	0	<b>3,891,980</b>	15,880,836	(461,365)	(1,064)	0	<b>15,418,407</b>	
1B	Reinsurance Ceded	(784,383)	0	0	n/a	n/a	<b>(784,383)</b>	(2,291,528)	(36,266)	0	n/a	<b>(2,327,794)</b>	
1C	Net Written Premium	<u>3,125,223</u>	<u>(17,626)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>3,107,597</b>	<u>13,589,308</u>	<u>(497,631)</u>	<u>(1,064)</u>	<u>0</u>	<b>13,090,613</b>	
2	Interest Received (U.S. Notes)	112,947	0	0	0	0	<b>112,947</b>	323,742	92,622	0	0	<b>416,364</b>	
3	Fees/Misc Income	8,805	(453)	(188)	0	0	<b>8,164</b>	35,906	1,730	445	(35)	<b>38,049</b>	
4	Total Income (Items 1C+2+3)	<u>3,246,975</u>	<u>(18,079)</u>	<u>(188)</u>	<u>0</u>	<u>0</u>	<b>3,228,708</b>	<u>13,948,956</u>	<u>(403,279)</u>	<u>(619)</u>	<u>(35)</u>	<b>13,545,026</b>	
<b>EXPENSES PAID:</b>													
5A	Losses	2,715,518	661,554	49,432	688	(500)	<b>3,426,692</b>	4,164,973	4,763,805	349,957	2,038	2,881	<b>9,283,654</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	149,976	38,575	5,925	320	2,500	<b>197,296</b>	272,763	385,888	37,710	10,832	19,337	<b>726,530</b>
6B	LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
7	Commissions	383,058	(1,742)	0	0	0	<b>381,316</b>	1,561,233	(45,278)	(107)	0	0	<b>1,515,848</b>
8	Operating Expenses	557,541	0	0	0	0	<b>557,541</b>	2,073,750	47,005	0	0	0	<b>2,120,755</b>
9	Premium Taxes	0	0	0	0	0	<b>0</b>	0	832,427	0	0	0	<b>832,427</b>
10													
11	Total Expenses Paid (Items 5A thru 10)	<u>3,806,093</u>	<u>698,387</u>	<u>55,357</u>	<u>1,008</u>	<u>2,000</u>	<b>4,562,845</b>	<u>8,072,719</u>	<u>5,983,847</u>	<u>387,560</u>	<u>12,870</u>	<u>22,218</u>	<b>14,479,214</b>
12	Net Cash Change (Items 4 & 11)	<u>(559,118)</u>	<u>(716,466)</u>	<u>(55,545)</u>	<u>(1,008)</u>	<u>(2,000)</u>	<b>(1,334,137)</b>	<u>5,876,237</u>	<u>(6,387,126)</u>	<u>(388,179)</u>	<u>(12,905)</u>	<u>(22,215)</u>	<b>(934,188)</b>
<b>RESERVES:</b>													
DEDUCT (CURRENT PERIOD)													
13A	Unpaid Losses (include IBNR)	2,972,951	151,295	12,580	0	0	<b>3,136,826</b>	2,972,951	151,295	12,580	0	0	<b>3,136,826</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	181,920	19,407	13,780	1	0	<b>215,108</b>	181,920	19,407	13,780	1	0	<b>215,108</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	53,726	0	0	0	0	<b>53,726</b>	53,726	0	0	0	0	<b>53,726</b>
16	Premium Taxes	866,613	0	0	0	0	<b>866,613</b>	866,613	0	0	0	0	<b>866,613</b>
17	Unearned Premiums	7,816,905	0	0	0	0	<b>7,816,905</b>	7,816,905	0	0	0	0	<b>7,816,905</b>
ADD (PRIOR PERIOD)													
18A	Unpaid Losses (include IBNR)	1,870,379	499,333	47,880	0	3,750	<b>2,421,342</b>	0	1,406,255	231,821	192,500	50,000	<b>1,880,576</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	111,971	30,412	2,940	0	225	<b>145,548</b>	0	90,414	23,997	14,565	8,001	<b>136,977</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	90,197	0	0	0	0	<b>90,197</b>	0	46,689	0	0	0	<b>46,689</b>
21	Premium Taxes	654,089	0	0	0	0	<b>654,089</b>	0	832,427	0	0	0	<b>832,427</b>
22	Unearned Premiums	7,360,761	398,346	0	0	0	<b>7,759,107</b>	0	7,374,772	0	0	0	<b>7,374,772</b>
23	Net Reserve Change (Items 13A thru 22)	<u>(1,804,718)</u>	<u>757,389</u>	<u>24,460</u>	<u>(1)</u>	<u>3,975</u>	<b>(1,018,895)</b>	<u>(11,892,115)</u>	<u>9,579,855</u>	<u>229,458</u>	<u>207,064</u>	<u>58,001</u>	<b>(1,817,737)</b>
<b>OTHER CHANGES:</b>													
DEDUCT (PRIOR PERIOD)													
24	Interest Accrued (U.S. Notes)	104,084	0	0	0	0	<b>104,084</b>	0	90,587	0	0	0	<b>90,587</b>
25	Assets Not Admitted	(100,918)	0	0	0	0	<b>(100,918)</b>	0	(129,794)	0	0	0	<b>(129,794)</b>
ADD (CURRENT PERIOD)													
26	Interest Accrued (U.S. Notes)	101,483	0	0	0	0	<b>101,483</b>	101,483	0	0	0	0	<b>101,483</b>
27	Assets Not Admitted	(95,007)	0	0	0	0	<b>(95,007)</b>	(95,007)	0	0	0	0	<b>(95,007)</b>
28	Net Other Changes (Items 24 thru 27)	<u>3,310</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>3,310</b>	<u>6,476</u>	<u>39,207</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b>45,683</b>
29	Assessments (Distributions)	0	0	0	0	(162,725)	<b>(162,725)</b>	0	0	0	0	(162,725)	<b>(162,725)</b>
	Change in Members' Equity (Items 12,23,28, & 29)	<u>(2,360,526)</u>	<u>40,923</u>	<u>(31,085)</u>	<u>(1,009)</u>	<u>(160,750)</u>	<b>(2,512,447)</b>	<u>(6,009,402)</u>	<u>3,231,936</u>	<u>(158,721)</u>	<u>194,159</u>	<u>(126,939)</u>	<b>(2,868,967)</b>

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**GEORGIA UNDERWRITING ASSOCIATION  
MEMBERS' ACCOUNT - STATEWIDE COMMERCIAL  
QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 3A

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

Year-To-Date: 10/01/06 - 09/30/07

Item Description	Policy Year					Total	Policy Year					Total
	2007	2006	2005	2004	2003		2007	2006	2005	2004	2003	
<b>INCOME RECEIVED:</b>												
1A Premiums Written	849,440	(1,623)	0	0	0	<b>847,817</b>	3,019,632	(56,780)	0	0	0	<b>2,962,852</b>
1B Reinsurance Ceded	(168,742)	0	0	na	na	<b>(168,742)</b>	(397,763)	(3,025)	0	na	na	<b>(400,788)</b>
1C Net Written Premium	680,698	(1,623)	0	0	0	<b>679,075</b>	2,621,869	(59,805)	0	0	0	<b>2,562,064</b>
2 Interest Received (U.S. Notes)	24,466	0	0	0	0	<b>24,466</b>	61,665	9,161	0	0	0	<b>70,826</b>
3 Fees/Misc Income	2,057	(56)	(27)	0	0	<b>1,974</b>	6,839	214	85	(6)	0	<b>7,132</b>
4 Total Income (Items 1C,2 & 3)	707,221	(1,679)	(27)	0	0	<b>705,515</b>	2,690,373	(50,430)	85	(6)	0	<b>2,640,022</b>
<b>EXPENSES PAID:</b>												
5A Losses	22,673	0	0	0	0	<b>22,673</b>	55,623	23,581	0	0	0	<b>79,204</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	3,885	315	0	1,474	0	<b>5,674</b>	7,121	3,557	0	11,859	0	<b>22,537</b>
6B LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
7 Commissions	84,893	(162)	0	0	0	<b>84,731</b>	300,702	(5,662)	0	0	0	<b>295,040</b>
8 Operating Expenses	41,965	0	0	0	0	<b>41,965</b>	121,765	1,959	0	0	0	<b>123,724</b>
9 Premium Taxes	0	0	0	0	0	<b>0</b>	0	101,773	0	0	0	<b>101,773</b>
10												
11 Total Expenses Paid (Items 5A thru 10)	153,416	153	0	1,474	0	<b>155,043</b>	485,211	125,208	0	11,859	0	<b>622,278</b>
12 Net Cash Change (Items 4 & 11)	553,805	(1,832)	(27)	(1,474)	0	<b>550,472</b>	2,205,162	(175,638)	85	(11,865)	0	<b>2,017,744</b>
<b>RESERVES:</b>												
DEDUCT (CURRENT PERIOD)												
13A Unpaid Losses (include IBNR)	161,176	0	0	0	0	<b>161,176</b>	161,176	0	0	0	0	<b>161,176</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	8,059	0	0	1	0	<b>8,060</b>	8,059	0	0	1	0	<b>8,060</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	4,044	0	0	0	0	<b>4,044</b>	4,044	0	0	0	0	<b>4,044</b>
16 Premium Taxes	160,483	0	0	0	0	<b>160,483</b>	160,483	0	0	0	0	<b>160,483</b>
17 Unearned Premiums	1,669,043	0	0	0	0	<b>1,669,043</b>	1,669,043	0	0	0	0	<b>1,669,043</b>
ADD (PRIOR PERIOD)												
18A Unpaid Losses (include IBNR)	145,814	7,411	0	0	0	<b>153,225</b>	0	110,383	0	0	0	<b>110,383</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	7,352	371	0	2	0	<b>7,725</b>	0	5,523	0	5,003	0	<b>10,526</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	4,747	0	0	0	0	<b>4,747</b>	0	2,457	0	0	0	<b>2,457</b>
21 Premium Taxes	115,507	0	0	0	0	<b>115,507</b>	0	101,773	0	0	0	<b>101,773</b>
22 Unearned Premiums	1,465,829	79,888	0	0	0	<b>1,545,717</b>	0	1,189,796	0	0	0	<b>1,189,796</b>
23 Net Reserve Change (Items 13A thru 22)	(263,556)	87,670	0	1	0	<b>(175,885)</b>	(2,002,805)	1,409,932	0	5,002	0	<b>(587,871)</b>
<b>OTHER CHANGES:</b>												
DEDUCT (PRIOR PERIOD)												
24 Interest Accrued (U.S. Notes)	18,368	0	0	0	0	<b>18,368</b>	0	11,197	0	0	0	<b>11,197</b>
25 Assets Not Admitted	(5,311)	0	0	0	0	<b>(5,311)</b>	0	(6,831)	0	0	0	<b>(6,831)</b>
ADD (CURRENT PERIOD)												
26 Interest Accrued (U.S. Notes)	19,330	0	0	0	0	<b>19,330</b>	19,330	0	0	0	0	<b>19,330</b>
27 Assets Not Admitted	(7,151)	0	0	0	0	<b>(7,151)</b>	(7,151)	0	0	0	0	<b>(7,151)</b>
28 Net Other Changes (Items 24 thru 27)	(878)	0	0	0	0	<b>(878)</b>	12,179	(4,366)	0	0	0	<b>7,813</b>
29 Assessments (Distributions)	0	0	0	0	(327,235)	<b>(327,235)</b>	0	0	0	0	(327,235)	<b>(327,235)</b>
Change in Members' Equity	289,371	85,838	(27)	(1,473)	(327,235)	<b>46,474</b>	214,536	1,229,928	85	(6,863)	(327,235)	<b>1,110,451</b>

The Georgia Underwriting Association is a statewide *FAIR* Plan  
(Fair Access to Insurance Requirements)

**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT FOR UNSETTLED YEARS**  
**INCEPTION TO QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 3B

Item	Description	2007	2006	2005	2004	2003	Total
<b>INCOME RECEIVED:</b>							
1A	Premiums Written	18,900,468	16,600,663	15,864,347	16,158,357	15,316,074	<b>82,839,909</b>
1B	Reinsurance Ceded	(2,689,291)	(1,309,939)	(1,099,633)	(572,735)	0	<b>(5,671,598)</b>
1C	Net Written Premium	16,211,177	15,290,724	14,764,714	15,585,622	15,316,074	<b>77,168,311</b>
2	Interest Received-U.S. Notes	385,407	399,301	182,598	82,399	105,238	<b>1,154,943</b>
3	Fees/Misc Income	42,745	44,026	45,269	59,856	51,519	<b>243,415</b>
4	Total Income (Items 1C,2, & 3)	16,639,329	15,734,051	14,992,581	15,727,877	15,472,831	<b>78,566,669</b>
<b>EXPENSES PAID:</b>							
5A	Losses	4,220,596	8,390,295	10,916,097	12,176,236	10,049,765	<b>45,752,989</b>
5B	Losses: Reins. Recovered	0	0	0	0	0	<b>0</b>
6A	Loss Adjustment Expenses	279,884	652,704	769,008	883,052	661,887	<b>3,246,535</b>
6B	LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>
7	Commissions	1,861,935	1,634,735	1,559,470	1,588,901	1,506,747	<b>8,151,788</b>
8	Operating Expenses	2,195,515	2,210,556	2,228,252	2,055,145	1,896,613	<b>10,586,081</b>
9	Premium Taxes	0	934,200	895,535	913,531	867,859	<b>3,611,125</b>
10							
11	Total Expenses Paid (Items 5A thru 10)	8,557,930	13,822,490	16,368,362	17,616,865	14,982,871	<b>71,348,518</b>
12	Net Cash Change (Items 4 & 11)	8,081,399	1,911,561	(1,375,781)	(1,888,988)	489,960	<b>7,218,151</b>
<b>RESERVES:</b>							
DEDUCT (CURRENT PERIOD)							
13A	Unpaid Losses (include IBNR)	3,134,127	151,295	12,580	0	0	<b>3,298,002</b>
13B	Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>
14A	Unpaid Loss Adj. Expenses	189,979	19,407	13,780	2	0	<b>223,168</b>
14B	Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>
15	Operating Expenses	57,770	0	0	0	0	<b>57,770</b>
16	Premium Taxes	1,027,096	0	0	0	0	<b>1,027,096</b>
17	Unearned Premiums	9,485,948	0	0	0	0	<b>9,485,948</b>
18	Total Reserves (Item 13A thru 17)	13,894,920	170,702	26,360	2	0	<b>14,091,984</b>
<b>OTHER CHANGES:</b>							
ADD							
19	Interest Accrued - U. S. Notes	120,813	0	0	0	0	<b>120,813</b>
20	Assets Not Admitted	(102,158)	0	0	0	0	<b>(102,158)</b>
21	Total Other Changes	18,655	0	0	0	0	<b>18,655</b>
22	Assessments (Distributions)	0	0	2,000,000	2,000,000	(489,960)	<b>3,510,040</b>
	Net Members' Equity (Items 12, 18, 21 & 22)	(5,794,866)	1,740,859	597,859	111,010	0	<b>(3,345,138)</b>

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**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT FOR UNSETTLED YEARS**  
**INCEPTION TO QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 3C

Item	Description	Statewide Personal Lines Policy Year					Total	Statewide Commercial Policy Year					Total
		2007	2006	2005	2004	2003		2007	2006	2005	2004	2003	
<b>INCOME RECEIVED:</b>													
1A	Premiums Written	15,880,836	14,758,173	14,910,784	15,141,256	14,440,295	<b>75,131,344</b>	3,019,632	1,842,490	953,563	1,017,101	875,779	<b>7,708,565</b>
1B	Reinsurance Ceded	(2,291,528)	(1,213,787)	(1,027,908)	(536,883)	0	<b>(5,070,106)</b>	(397,763)	(96,152)	(71,725)	(35,852)	0	<b>(601,492)</b>
1C	Net Written Premium	13,589,308	13,544,386	13,882,876	14,604,373	14,440,295	<b>70,061,238</b>	2,621,869	1,746,338	881,838	981,249	875,779	<b>7,107,073</b>
2	Interest Received (U.S. Notes)	323,742	357,413	172,352	77,956	98,700	<b>1,030,163</b>	61,665	41,888	10,246	4,443	6,538	<b>124,780</b>
3	Fees/Misc Income	35,906	39,183	42,394	56,255	47,894	<b>221,632</b>	6,839	4,843	2,875	3,601	3,625	<b>21,783</b>
4	Total Income (Items 1C, 2, & 3)	13,948,956	13,940,982	14,097,622	14,738,584	14,586,889	<b>71,313,033</b>	2,690,373	1,793,069	894,959	989,293	885,942	<b>7,253,636</b>
<b>EXPENSES PAID:</b>													
5A	Losses	4,164,973	8,095,261	10,185,217	10,618,938	9,717,365	<b>42,781,754</b>	55,623	295,034	730,880	1,557,298	332,400	<b>2,971,235</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	272,763	636,087	731,904	800,197	641,909	<b>3,082,860</b>	7,121	16,617	37,104	82,855	19,978	<b>163,675</b>
6B	LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
7	Commissions	1,561,233	1,451,324	1,465,010	1,488,161	1,420,024	<b>7,385,752</b>	300,702	183,411	94,460	100,740	86,723	<b>766,036</b>
8	Operating Expenses	2,073,750	2,115,708	2,153,566	1,993,491	1,825,946	<b>10,162,461</b>	121,765	94,848	74,686	61,654	70,667	<b>423,620</b>
9	Premium Taxes	0	832,427	842,246	856,091	818,920	<b>3,349,684</b>	0	101,773	53,289	57,440	48,939	<b>261,441</b>
10													<b>0</b>
11	Total Exp. Paid (Items 5A thru 10)	8,072,719	13,130,807	15,377,943	15,756,878	14,424,164	<b>66,762,511</b>	485,211	691,683	990,419	1,859,987	558,707	<b>4,586,007</b>
12	Net Cash Change (Items 4 & 11)	5,876,237	810,175	(1,280,321)	(1,018,294)	162,725	<b>4,550,522</b>	2,205,162	1,101,386	(95,460)	(870,694)	327,235	<b>2,667,629</b>
<b>RESERVES:</b>													
DEDUCT (CURRENT PERIOD)													
13A	Unpaid Losses (include IBNR)	2,972,951	151,295	12,580	0	0	<b>3,136,826</b>	161,176	0	0	0	0	<b>161,176</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	181,920	19,407	13,780	1	0	<b>215,108</b>	8,059	0	0	1	0	<b>8,060</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	53,726	0	0	0	0	<b>53,726</b>	4,044	0	0	0	0	<b>4,044</b>
16	Premium Taxes	866,613	0	0	0	0	<b>866,613</b>	160,483	0	0	0	0	<b>160,483</b>
17	Unearned Premiums	7,816,905	0	0	0	0	<b>7,816,905</b>	1,669,043	0	0	0	0	<b>1,669,043</b>
18	Total Reserves (Item 13A thru 17)	11,892,115	170,702	26,360	1	0	<b>12,089,178</b>	2,002,805	0	0	1	0	<b>2,002,806</b>
<b>OTHER CHANGES:</b>													
ADD													
19	Interest Accrued (U.S. Notes)	101,483	0	0	0	0	<b>101,483</b>	19,330	0	0	0	0	<b>19,330</b>
20	Assets Not Admitted	(95,007)	0	0	0	0	<b>(95,007)</b>	(7,151)	0	0	0	0	<b>(7,151)</b>
21	Net Other Changes	6,476	0	0	0	0	<b>6,476</b>	12,179	0	0	0	0	<b>12,179</b>
22	Assessments (Distributions)	0	0	1,500,000	500,000	(162,725)	<b>1,837,275</b>	0	0	500,000	1,500,000	(327,235)	<b>1,672,765</b>
	Net Members' Equity	(6,009,402)	639,473	193,319	(518,295)	0	<b>(5,694,905)</b>	214,536	1,101,386	404,540	629,305	0	<b>2,349,767</b>

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**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF PREMIUMS**  
**QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 4A

**STATEWIDE PERSONAL LINES**

Line	Description	Quarter: 07/01/07 - 09/30/07					Year-To-Date: 10/01/06 - 09/30/07						
		Policy Year					Policy Year						
		2007	2006	2005	2004	2003	Total	2007	2006	2005	2004	2003	Total
<b>PREMIUMS WRITTEN:</b>													
1	Fire	1,381,287	(6,976)	0	0	0	<b>1,374,311</b>	6,251,428	(207,017)	(173)	0	0	<b>6,044,238</b>
2	E.C. & VMM	1,414,326	(6,839)	0	0	0	<b>1,407,487</b>	4,844,123	(87,221)	(69)	0	0	<b>4,756,833</b>
3	Homeowners	1,078,195	(3,681)	0	0	0	<b>1,074,514</b>	4,626,757	(162,609)	(822)	0	0	<b>4,463,326</b>
4	Crime	2,674	0	0	0	0	<b>2,674</b>	11,071	(174)	0	0	0	<b>10,897</b>
5	Liability	33,124	(130)	0	0	n/a	<b>32,994</b>	147,457	(4,344)	0	0	n/a	<b>143,113</b>
6A	Total (Gross)	3,909,606	(17,626)	0	0	0	<b>3,891,980</b>	15,880,836	(461,365)	(1,064)	0	0	<b>15,418,407</b>
6B	Reinsurance Ceded - EC	(523,099)	0	0	n/a	n/a	<b>(523,099)</b>	(1,493,393)	(22,439)	0	n/a	n/a	<b>(1,515,832)</b>
	Reinsurance Ceded - HO	(261,284)	0	0	n/a	n/a	<b>(261,284)</b>	(798,135)	(13,827)	0	n/a	n/a	<b>(811,962)</b>
	Reinsurance Ceded - Total	(784,383)	0	0	n/a	n/a	<b>(784,383)</b>	(2,291,528)	(36,266)	0	n/a	n/a	<b>(2,327,794)</b>
6C	Total (Net) (6a-6b)	3,125,223	(17,626)	0	0	0	<b>3,107,597</b>	13,589,308	(497,631)	(1,064)	0	0	<b>13,090,613</b>
<b>UNEARNED PR.: (PRIOR)</b>													
7	Fire	2,977,211	145,030	0	0	0	<b>3,122,241</b>	0	2,871,289	0	0	0	<b>2,871,289</b>
8	E.C. & VMM	2,218,783	126,877	0	0	0	<b>2,345,660</b>	0	2,011,502	0	0	0	<b>2,011,502</b>
9	Homeowners	2,090,700	122,174	0	0	0	<b>2,212,874</b>	0	2,414,930	0	0	0	<b>2,414,930</b>
10	Crime	5,390	607	0	0	0	<b>5,997</b>	0	7,841	0	0	0	<b>7,841</b>
11	Liability	68,677	3,658	0	n/a	n/a	<b>72,335</b>	0	69,210	0	0	n/a	<b>69,210</b>
12	Total	7,360,761	398,346	0	0	0	<b>7,759,107</b>	0	7,374,772	0	0	0	<b>7,374,772</b>
<b>UNEARNED PR.: (CURRENT)</b>													
13	Fire	2,980,805	0	0	0	0	<b>2,980,805</b>	2,980,805	0	0	0	0	<b>2,980,805</b>
14	E.C. & VMM	2,596,721	0	0	0	0	<b>2,596,721</b>	2,596,721	0	0	0	0	<b>2,596,721</b>
15	Homeowners	2,163,812	0	0	0	0	<b>2,163,812</b>	2,163,812	0	0	0	0	<b>2,163,812</b>
16	Crime	5,633	0	0	0	0	<b>5,633</b>	5,633	0	0	0	0	<b>5,633</b>
17	Liability	69,934	0	0	n/a	n/a	<b>69,934</b>	69,934	0	0	n/a	n/a	<b>69,934</b>
18	Total	7,816,905	0	0	0	0	<b>7,816,905</b>	7,816,905	0	0	0	0	<b>7,816,905</b>
<b>EARNED PREMIUMS:</b>													
19	Fire (1+7-13)	1,377,693	138,054	0	0	0	<b>1,515,747</b>	3,270,623	2,664,272	(173)	0	0	<b>5,934,722</b>
20	E.C. & VMM (2+8-14)	1,036,388	120,038	0	0	0	<b>1,156,426</b>	2,247,402	1,924,281	(69)	0	0	<b>4,171,614</b>
21	Homeowners (3+9-15)	1,005,083	118,493	0	0	0	<b>1,123,576</b>	2,462,945	2,252,321	(822)	0	0	<b>4,714,444</b>
22	Crime (4+10-16)	2,431	607	0	0	0	<b>3,038</b>	5,438	7,667	0	0	0	<b>13,105</b>
23	Liability (5+11-17)	31,867	3,528	0	0	n/a	<b>35,395</b>	77,523	64,866	0	n/a	n/a	<b>142,389</b>
24A	Total (Gross) (6A+12-18)	3,453,462	380,720	0	0	0	<b>3,834,182</b>	8,063,931	6,913,407	(1,064)	0	0	<b>14,976,274</b>
24B	Reinsurance Ceded - EC	(523,099)	0	0	n/a	n/a	<b>(523,099)</b>	(1,493,393)	(22,439)	0	n/a	n/a	<b>(1,515,832)</b>
	Reinsurance Ceded - HO	(261,284)	0	0	n/a	n/a	<b>(261,284)</b>	(798,135)	(13,827)	0	n/a	n/a	<b>(811,962)</b>
	Reinsurance Ceded - Total (6B)	(784,383)	0	0	n/a	n/a	<b>(784,383)</b>	(2,291,528)	(36,266)	0	n/a	n/a	<b>(2,327,794)</b>
24C	Total (Net) (6C+12-18)	2,669,079	380,720	0	0	0	<b>3,049,799</b>	5,772,403	6,877,141	(1,064)	0	0	<b>12,648,480</b>

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**GEORGIA UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF PREMIUMS  
QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 4A

**STATEWIDE COMMERCIAL**

Line	Description	Quarter: 07/01/07 - 09/30/07					Year-To-Date: 10/01/06 - 09/30/07						
		2007	2006	Policy Year		Total	2007	2006	Policy Year		Total		
		2005	2004	2003		2005	2004	2003					
<b>PREMIUMS WRITTEN:</b>													
1	Fire	84,198	(34)	0	0	0	<b>84,164</b>	417,047	(13,509)	0	0	0	<b>403,538</b>
2	E.C. & VMM	764,221	(1,589)	0	0	0	<b>762,632</b>	2,599,819	(43,271)	0	0	0	<b>2,556,548</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	1,021	0	0	0	0	<b>1,021</b>	2,766	0	0	0	0	<b>2,766</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)	849,440	(1,623)	0	0	0	<b>847,817</b>	3,019,632	(56,780)	0	0	0	<b>2,962,852</b>
6B	Reinsurance Ceded - EC	(168,742)	0	0	n/a	n/a	<b>(168,742)</b>	(397,763)	(3,025)	0	n/a	n/a	<b>(400,788)</b>
6C	Total (Net)	680,698	(1,623)	0	0	0	<b>679,075</b>	2,621,869	(59,805)	0	0	0	<b>2,562,064</b>
<b>UNEARNED PR.: (PRIOR)</b>													
7	Fire	218,612	11,414	0	0	0	<b>230,026</b>	0	228,849	0	0	0	<b>228,849</b>
8	E.C. & VMM	1,245,991	68,131	0	0	0	<b>1,314,122</b>	0	957,713	0	0	0	<b>957,713</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	1,226	343	0	0	0	<b>1,569</b>	0	3,234	0	0	0	<b>3,234</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	1,465,829	79,888	0	0	0	<b>1,545,717</b>	0	1,189,796	0	0	0	<b>1,189,796</b>
<b>UNEARNED PR.: (CURRENT)</b>													
13	Fire	212,323	0	0	0	0	<b>212,323</b>	212,323	0	0	0	0	<b>212,323</b>
14	E.C. & VMM	1,454,888	0	0	0	0	<b>1,454,888</b>	1,454,888	0	0	0	0	<b>1,454,888</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	1,832	0	0	0	0	<b>1,832</b>	1,832	0	0	0	0	<b>1,832</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	1,669,043	0	0	0	0	<b>1,669,043</b>	1,669,043	0	0	0	0	<b>1,669,043</b>
<b>EARNED PREMIUMS:</b>													
19	Fire (1+7-13)	90,487	11,380	0	0	0	<b>101,867</b>	204,724	215,340	0	0	0	<b>420,064</b>
20	E.C. & VMM (2+8-14)	555,324	66,542	0	0	0	<b>621,866</b>	1,144,931	914,442	0	0	0	<b>2,059,373</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)	415	343	0	0	0	<b>758</b>	934	3,234	0	0	0	<b>4,168</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)	646,226	78,265	0	0	0	<b>724,491</b>	1,350,589	1,133,016	0	0	0	<b>2,483,605</b>
24B	Reinsurance Ceded - EC (6B)	(168,742)	0	0	n/a	n/a	<b>(168,742)</b>	(397,763)	(3,025)	0	n/a	n/a	<b>(400,788)</b>
24C	Total (Net) (6C+12-18)	477,484	78,265	0	0	0	<b>555,749</b>	952,826	1,129,991	0	0	0	<b>2,082,817</b>

The Georgia Underwriting Association is a statewide *FAIR* Plan  
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**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSSES - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 4B

Line	Description	Quarter: 07/01/07 - 09/30/07					Year-To-Date: 10/01/06 - 09/30/07						
		Policy Year					Policy Year						
		2007	2006	2005	2004	2003	Total	2007	2006	2005	2004	2003	Total
<b>PAID LOSSES:</b>													
1	Fire	1,179,141	296,485	0	0	(500)	<b>1,475,126</b>	2,182,422	2,620,896	132,708	0	(500)	<b>4,935,526</b>
2	E.C. & VMM	212,552	26,983	0	0	0	<b>239,535</b>	368,176	375,835	11,661	600	0	<b>756,272</b>
3	Homeowners	1,323,825	338,086	49,432	688	0	<b>1,712,031</b>	1,614,375	1,740,339	204,651	1,438	3,381	<b>3,564,184</b>
4	Crime	0	0	0	0	0	<b>0</b>	0	5,735	937	0	0	<b>6,672</b>
5	Liability	0	0	0	n/a	n/a	<b>0</b>	0	21,000	0	n/a	n/a	<b>21,000</b>
6	Total	<u>2,715,518</u>	<u>661,554</u>	<u>49,432</u>	<u>688</u>	<u>(500)</u>	<u><b>3,426,692</b></u>	<u>4,164,973</u>	<u>4,763,805</u>	<u>349,957</u>	<u>2,038</u>	<u>2,881</u>	<u><b>9,283,654</b></u>
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>													
7	Fire	822,819	73,000	0	0	0	<b>895,819</b>	822,819	73,000	0	0	0	<b>895,819</b>
8	E.C. & VMM	376,885	8,001	2,000	0	0	<b>386,886</b>	376,885	8,001	2,000	0	0	<b>386,886</b>
9	Homeowners	1,766,240	70,294	10,580	0	0	<b>1,847,114</b>	1,766,240	70,294	10,580	0	0	<b>1,847,114</b>
10	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
11	Liability	7,007	0	0	n/a	n/a	<b>7,007</b>	7,007	0	0	n/a	n/a	<b>7,007</b>
12	Total	<u>2,972,951</u>	<u>151,295</u>	<u>12,580</u>	<u>0</u>	<u>0</u>	<u><b>3,136,826</b></u>	<u>2,972,951</u>	<u>151,295</u>	<u>12,580</u>	<u>0</u>	<u>0</u>	<u><b>3,136,826</b></u>
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>													
13	Fire	663,198	311,144	0	0	0	<b>974,342</b>	0	661,617	130,011	192,500	0	<b>984,128</b>
14	E.C. & VMM	252,702	17,126	0	0	0	<b>269,828</b>	0	282,051	8,218	0	0	<b>290,269</b>
15	Homeowners	948,079	170,226	47,880	0	3,750	<b>1,169,935</b>	0	454,277	93,592	0	50,000	<b>597,869</b>
16	Crime	0	500	0	0	0	<b>500</b>	0	2,500	0	0	0	<b>2,500</b>
17	Liability	6,400	337	0	n/a	n/a	<b>6,737</b>	0	5,810	0	n/a	n/a	<b>5,810</b>
18	Total	<u>1,870,379</u>	<u>499,333</u>	<u>47,880</u>	<u>0</u>	<u>3,750</u>	<u><b>2,421,342</b></u>	<u>0</u>	<u>1,406,255</u>	<u>231,821</u>	<u>192,500</u>	<u>50,000</u>	<u><b>1,880,576</b></u>
<b>INCURRED LOSSES:</b>													
19	Fire (1+7-13)	1,338,762	58,341	0	0	(500)	<b>1,396,603</b>	3,005,241	2,032,279	2,697	(192,500)	(500)	<b>4,847,217</b>
20	E.C. & VMM (2+8-14)	336,735	17,858	2,000	0	0	<b>356,593</b>	745,061	101,785	5,443	600	0	<b>852,889</b>
21	Homeowners (3+9-15)	2,141,986	238,154	12,132	688	(3,750)	<b>2,389,210</b>	3,380,615	1,356,356	121,639	1,438	(46,619)	<b>4,813,429</b>
22	Crime (4+10-16)	0	(500)	0	0	0	<b>(500)</b>	0	3,235	937	0	0	<b>4,172</b>
23	Liability (5+11-17)	607	(337)	0	n/a	n/a	<b>270</b>	7,007	15,190	0	n/a	n/a	<b>22,197</b>
24	Total (6+12-18)	<u>3,818,090</u>	<u>313,516</u>	<u>14,132</u>	<u>688</u>	<u>(4,250)</u>	<u><b>4,142,176</b></u>	<u>7,137,924</u>	<u>3,508,845</u>	<u>130,716</u>	<u>(190,462)</u>	<u>(47,119)</u>	<u><b>10,539,904</b></u>
<b>IBNR (CURRENT PERIOD)</b>													
25	Fire (incl. in line 7)	287,312	0	0	0	0	<b>287,312</b>	287,312	0	0	0	0	<b>287,312</b>
26	E.C. & VMM (incl. in line 8)	245,266	0	0	0	0	<b>245,266</b>	245,266	0	0	0	0	<b>245,266</b>
27	Homeowners (incl. in line 9)	114,605	0	0	0	0	<b>114,605</b>	114,605	0	0	0	0	<b>114,605</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)	7,007	0	0	n/a	n/a	<b>7,007</b>	7,007	0	0	n/a	n/a	<b>7,007</b>
30	Total (incl. in line 12)	<u>654,190</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>654,190</b></u>	<u>654,190</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>654,190</b></u>
<b>IBNR (PRIOR PERIOD)</b>													
31	Fire (incl. in line 13)	281,598	13,810	0	0	0	<b>295,408</b>	0	273,052	0	0	0	<b>273,052</b>
32	E.C. & VMM (incl. in line 14)	211,199	12,126	0	0	0	<b>223,325</b>	0	191,717	0	0	0	<b>191,717</b>
33	Homeowners (incl. in line 15)	109,679	7,001	0	0	0	<b>116,680</b>	0	134,313	0	0	0	<b>134,313</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)	6,400	337	0	n/a	n/a	<b>6,737</b>	0	5,810	0	n/a	n/a	<b>5,810</b>
36	Total (incl. in line 18)	<u>608,876</u>	<u>33,274</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>642,150</b></u>	<u>0</u>	<u>604,892</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>604,892</b></u>

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**GEORGIA UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF LOSSES - STATEWIDE COMMERCIAL  
QUARTER ENDED SEPTEMBER 30, 2007**

**EXHIBIT 4B**

Line	Description	Quarter: 07/01/07 - 09/30/07					Year-To-Date: 10/01/06 - 09/30/07						
		2007	2006	Policy Year		Total	2007	2006	Policy Year		Total		
		2005	2004	2003		2005	2004	2003					
<b>PAID LOSSES:</b>													
1	Fire	3,010	0	0	0	0	3,010	3,010	19,550	0	0	0	22,560
2	E.C. & VMM	19,663	0	0	0	0	19,663	52,613	4,031	0	0	0	56,644
3	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4	Crime	0	0	0	0	0	0	0	0	0	0	0	0
5	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6	Total	22,673	0	0	0	0	22,673	55,623	23,581	0	0	0	79,204
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>													
7	Fire	21,023	0	0	0	0	21,023	21,023	0	0	0	0	21,023
8	E.C. & VMM	140,153	0	0	0	0	140,153	140,153	0	0	0	0	140,153
9	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
10	Crime	0	0	0	0	0	0	0	0	0	0	0	0
11	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
12	Total	161,176	0	0	0	0	161,176	161,176	0	0	0	0	161,176
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>													
13	Fire	19,200	1,011	0	0	0	20,211	0	23,239	0	0	0	23,239
14	E.C. & VMM	126,614	6,400	0	0	0	133,014	0	87,144	0	0	0	87,144
15	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
16	Crime	0	0	0	0	0	0	0	0	0	0	0	0
17	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
18	Total	145,814	7,411	0	0	0	153,225	0	110,383	0	0	0	110,383
<b>INCURRED LOSSES:</b>													
19	Fire (1+7-13)	4,833	(1,011)	0	0	0	3,822	24,033	(3,689)	0	0	0	20,344
20	E.C. & VMM (2+8-14)	33,202	(6,400)	0	0	0	26,802	192,766	(83,113)	0	0	0	109,653
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
22	Crime (4+10-16)	0	0	0	0	0	0	0	0	0	0	0	0
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
24	Total (6+12-18)	38,035	(7,411)	0	0	0	30,624	216,799	(86,802)	0	0	0	129,997
<b>IBNR (CURRENT PERIOD)</b>													
25	Fire (incl. in line 7)	21,023	0	0	0	0	21,023	21,023	0	0	0	0	21,023
26	E.C. & VMM (incl. in line 8)	140,152	0	0	0	0	140,152	140,152	0	0	0	0	140,152
27	Homeowners (incl. in line 9)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
28	Crime (incl. in line 10)	0	0	0	0	0	0	0	0	0	0	0	0
29	Liability (incl. in line 11)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
30	Total (incl. in line 12)	161,175	0	0	0	0	161,175	161,175	0	0	0	0	161,175
<b>IBNR (PRIOR PERIOD)</b>													
31	Fire (incl. in line 13)	19,200	1,011	0	0	0	20,211	0	23,239	0	0	0	23,239
32	E.C. & VMM (incl. in line 14)	121,599	6,400	0	0	0	127,999	0	87,144	0	0	0	87,144
33	Homeowners (incl. in line 15)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
34	Crime (incl. in line 16)	0	0	0	0	0	0	0	0	0	0	0	0
35	Liability (incl. in line 17)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
36	Total (incl. in line 18)	140,799	7,411	0	0	0	148,210	0	110,383	0	0	0	110,383

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**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 4C

Line	Description	Quarter: 07/01/07 - 09/30/07					Year-To-Date: 10/01/06 - 09/30/07							
		Policy Year					Policy Year							
		2007	2006	2005	2004	2003	Total	2007	2006	2005	2004	2003	Total	
<b>LOSS EXPENSES PAID:</b>														
1	Fire	55,653	12,286	2,066	0	0	<b>70,005</b>	120,150	174,348	16,647	2,179	0	<b>313,324</b>	
2	E.C. & VMM	33,810	6,921	622	0	0	<b>41,353</b>	61,554	62,871	3,538	482	0	<b>128,445</b>	
3	Homeowners	60,513	19,359	3,175	320	2,500	<b>85,867</b>	91,059	146,626	17,414	8,171	19,337	<b>282,607</b>	
4	Crime	0	0	0	0	0	<b>0</b>	0	570	49	0	0	<b>619</b>	
5	Liability	0	9	62	n/a	n/a	<b>71</b>	0	1,473	62	n/a	n/a	<b>1,535</b>	
6	Total	<u>149,976</u>	<u>38,575</u>	<u>5,925</u>	<u>320</u>	<u>2,500</u>	<b>197,296</b>	<u>272,763</u>	<u>385,888</u>	<u>37,710</u>	<u>10,832</u>	<u>19,337</u>	<b>726,530</b>	
<b>UNPAID LOSS EXPENSES (CURRENT PERIOD)</b>														
7	Fire	47,079	4,525	1	0	0	<b>51,605</b>	47,079	4,525	1	0	0	<b>51,605</b>	
8	E.C. & VMM	20,282	496	120	0	0	<b>20,898</b>	20,282	496	120	0	0	<b>20,898</b>	
9	Homeowners	114,209	14,386	13,659	1	0	<b>142,255</b>	114,209	14,386	13,659	1	0	<b>142,255</b>	
10	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>	
11	Liability	350	0	0	n/a	n/a	<b>350</b>	350	0	0	n/a	n/a	<b>350</b>	
12	Total	<u>181,920</u>	<u>19,407</u>	<u>13,780</u>	<u>1</u>	<u>0</u>	<b>215,108</b>	<u>181,920</u>	<u>19,407</u>	<u>13,780</u>	<u>1</u>	<u>0</u>	<b>215,108</b>	
<b>UNPAID LOSS EXPENSES (PRIOR PERIOD)</b>														
13	Fire	37,158	18,744	24	0	0	<b>55,926</b>	0	37,125	17,848	14,550	0	<b>69,523</b>	
14	E.C. & VMM	13,108	959	0	0	0	<b>14,067</b>	0	15,047	504	1	0	<b>15,552</b>	
15	Homeowners	61,385	10,662	2,916	0	225	<b>75,188</b>	0	37,798	5,645	14	8,001	<b>51,458</b>	
16	Crime	0	30	0	0	0	<b>30</b>	0	154	0	0	0	<b>154</b>	
17	Liability	320	17	0	n/a	n/a	<b>337</b>	0	290	0	0	n/a	<b>290</b>	
18	Total	<u>111,971</u>	<u>30,412</u>	<u>2,940</u>	<u>0</u>	<u>225</u>	<b>145,548</b>	<u>0</u>	<u>90,414</u>	<u>23,997</u>	<u>14,565</u>	<u>8,001</u>	<b>136,977</b>	
<b>INCURRED LOSS EXPENSES:</b>														
19	Fire	(1+7-13)	65,574	(1,933)	2,043	0	0	<b>65,684</b>	167,229	141,748	(1,200)	(12,371)	0	<b>295,406</b>
20	E.C. & VMM	(2+8-14)	40,984	6,458	742	0	0	<b>48,184</b>	81,836	48,320	3,154	481	0	<b>133,791</b>
21	Homeowners	(3+9-15)	113,337	23,083	13,918	321	2,275	<b>152,934</b>	205,268	123,214	25,428	8,158	11,336	<b>373,404</b>
22	Crime	(4+10-16)	0	(30)	0	0	0	<b>(30)</b>	0	416	49	0	0	<b>465</b>
23	Liability	(5+11-17)	30	(8)	62	n/a	n/a	<b>84</b>	350	1,183	62	n/a	n/a	<b>1,595</b>
24	Total	(6+12-18)	<u>219,925</u>	<u>27,570</u>	<u>16,765</u>	<u>321</u>	<u>2,275</u>	<b>266,856</b>	<u>454,683</u>	<u>314,881</u>	<u>27,493</u>	<u>(3,732)</u>	<u>11,336</u>	<b>804,661</b>

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**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE COMMERCIAL**  
**QUARTER ENDED SEPTEMBER 30, 2007**

EXHIBIT 4C

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

Year-To-Date: 10/01/06 - 09/30/07

Line	Description	Policy Year					Policy Year							
		2007	2006	2005	2004	2003	Total	2007	2006	2005	2004	2003	Total	
<b>LOSS EXPENSES PAID:</b>														
1	Fire	0	315	0	1,474	0	<b>1,789</b>	1,398	2,834	0	11,859	0	<b>16,091</b>	
2	E.C. & VMM	3,885	0	0	0	0	<b>3,885</b>	5,723	723	0	0	0	<b>6,446</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	<b>3,885</b>	<b>315</b>	<b>0</b>	<b>1,474</b>	<b>0</b>	<b>5,674</b>	<b>7,121</b>	<b>3,557</b>	<b>0</b>	<b>11,859</b>	<b>0</b>	<b>22,537</b>	
<b>UNPAID LOSS EXPENSES (CURRENT PERIOD)</b>														
7	Fire	1,051	0	0	1	0	<b>1,052</b>	1,051	0	0	1	0	<b>1,052</b>	
8	E.C. & VMM	7,008	0	0	0	0	<b>7,008</b>	7,008	0	0	0	0	<b>7,008</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	<b>8,059</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>8,060</b>	<b>8,059</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>8,060</b>	
<b>UNPAID LOSS EXPENSES (PRIOR PERIOD)</b>														
13	Fire	960	51	0	2	0	<b>1,013</b>	0	1,166	0	5,003	0	<b>6,169</b>	
14	E.C. & VMM	6,392	320	0	0	0	<b>6,712</b>	0	4,357	0	0	0	<b>4,357</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	<b>7,352</b>	<b>371</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>7,725</b>	<b>0</b>	<b>5,523</b>	<b>0</b>	<b>5,003</b>	<b>0</b>	<b>10,526</b>	
<b>INCURRED LOSS EXPENSES:</b>														
19	Fire	(1+7-13)	91	264	0	1,473	0	<b>1,828</b>	2,449	1,668	0	6,857	0	<b>10,974</b>
20	E.C. & VMM	(2+8-14)	4,501	(320)	0	0	0	<b>4,181</b>	12,731	(3,634)	0	0	0	<b>9,097</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)	<b>4,592</b>	<b>(56)</b>	<b>0</b>	<b>1,473</b>	<b>0</b>	<b>6,009</b>	<b>15,180</b>	<b>(1,966)</b>	<b>0</b>	<b>6,857</b>	<b>0</b>	<b>20,071</b>

**The Georgia Underwriting Association is a statewide FAIR Plan**  
*(Fair Access to Insurance Requirements)*

**GEORGIA UNDERWRITING ASSOCIATION  
CUMULATIVE REPORT OF CATASTROPHE LOSSES  
PERIOD FROM October 1, 2002 - September 30, 2007**

EXHIBIT 5

CAT NUMBER	POLICY YEAR	DATE OF LOSS		LOSSES PAID		LOSS ADJUSTMENT EXPENSES	
				P. LINES	COM' L	P. LINES	COM' L
28	03	09/03/04	Allied Lines	11,739		2,117	702
			HO	20,450		1,849	
29	03	09/15/04	Allied Lines	2,070			
			HO	639		481	
30	03	09/15/04	Allied Lines	1,280		251	
			HO	3,819		755	
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	337,529	5,913	39,646	1,600
			HO	282,593		32,402	
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	69,058	7,083	13,712	1,335
			HO	132,784		16,273	
30	04	09/15/04	Allied Lines	145,757	6,897	22,791	785
			HO	355,268		23,477	
38	04	2/20/2005	Allied Lines	62,533	2,665	5,216	293
			HO	76,578		6,026	
39	04	3/7/2005	Allied Lines	2,808		389	
			HO			631	
41	04	3/30/2005	Allied Lines	30,766		5,255	
			HO	14,267		2,867	
47	04	7/9/2005	Allied Lines	6,836		1,310	203
			HO	37,267		4,180	
140	04	3/25/2005	Allied Lines	17,496		2,008	
			HO	2,200		197	
243	04	4/20/2005	Allied Lines	52,221		6,230	
			HO	1,680		728	
246	04	7/5/2005	Allied Lines	7,231		861	
			HO	20,975		1,558	
249	04	8/25/2005	Allied Lines	3,081		259	
			HO				
38	05	2/20/2005	Allied Lines	13,621	3,878	1,799	230
			HO	35,252		3,258	
39	05	3/7/2005	Allied Lines			180	
			HO	1,606		259	
41	05	3/30/2005	Allied Lines	18,498		2,864	
			HO	9,494		1,501	
47	05	7/9/2005	Allied Lines	161,319		9,457	230
			HO	150,758		13,783	
140	05	3/25/2005	Allied Lines	9,999		1,583	
			HO	28,072		2,489	
166	05	04/06/2006	Allied Lines	128,226	36,067	4,305	1,475
			HO	32,150		2,142	
243	05	4/20/2005	Allied Lines	5,290		1,163	
			HO	14,758		2,291	
246	05	7/5/2005	Allied Lines	73,145		3,584	
			HO	39,468		3,806	
249	05	8/25/2005	Allied Lines	101,653		5,571	
			HO	218,370		7,930	
166	06	4/6/2006	Allied Lines	8,745		2,551	
			HO	63,222		2,780	
096	06	3/1/2007	Allied Lines	27,690		3,715	
			HO	18,241		2,382	
096	07	3/1/2007	Allied Lines	18,544	329	2,918	241
			HO	4,631		1,395	
098	06	4/13/2007	Allied Lines	32,667	4,031	3,491	493
			HO	2,837		1,144	
098	07	4/13/2007	Allied Lines	30,078		4,000	
			HO	32,307		3,856	

**GEORGIA UNDERWRITING ASSOCIATION**

**EXHIBIT 7**

**STATUS REPORT OF INFORCE POLICIES AND LIABILITY AT  
SEPTEMBER 30, 2006 AND SEPTEMBER 30, 2007 AND COMPARISON**

CATEGORY	NUMBER OF POLICIES			AMT OF LIABILITY (,000 OMITTED)		
	2007	2006	CHANGE	2007	2006	CHANGE
STATEWIDE PERSONAL LINES	24,447	25,803	(1,356)	2,839,377	2,579,720	259,657
STATEWIDE COMMERCIAL	1,998	1,463	535	1,563,332	536,301	1,027,031
<b>TOTAL IN-FORCE - ALL CATEGORIES</b>	<b>26,445</b>	<b>27,266</b>	<b>(821)</b>	<b>4,402,709</b>	<b>3,116,021</b>	<b>1,286,688</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	2007	2006	CHANGE	2007	2006	CHANGE
STATEWIDE PERSONAL LINES	2,416	2,225	191	730,792	634,275	96,517
STATEWIDE COMMERCIAL	1,286	745	541	1,441,184	464,284	976,900
<b>TOTAL IN-FORCE-WINDSTORM ONLY</b>	<b>3,702</b>	<b>2,970</b>	<b>732</b>	<b>2,171,976</b>	<b>1,098,559</b>	<b>1,073,417</b>

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

CATEGORY	2007	2006	CHANGE	2007	2006	CHANGE
RESIDENTIAL CRIME	111	144	(33)	798	1,046	(248)
COMMERCIAL CRIME	4	5	(1)	48	78	(30)
<b>TOTAL IN-FORCE - CRIME ONLY</b>	<b>115</b>	<b>149</b>	<b>(34)</b>	<b>846</b>	<b>1,124</b>	<b>(278)</b>

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

CATEGORY	2007	2006	CHANGE	2007	2006	CHANGE
HOMEOWNERS	5,698	6,590	(892)	552,252	629,944	(77,692)
<b>TOTAL IN-FORCE - HOMEOWNERS</b>	<b>5,698</b>	<b>6,590</b>	<b>(892)</b>	<b>552,252</b>	<b>629,944</b>	<b>(77,692)</b>

**GEORGIA UNDERWRITING ASSOCIATION**

**EXHIBIT 7-A**

**REPORTING SCHEDULE P NUMBER OF CLAIMS OUTSTANDING  
FOR THE TEN YEAR PERIOD ENDING SEPTEMBER 30, 2007**

COVERAGE	2007			2006			2005			TOTAL ALL
	HAB	COMM'L	TOTAL	HAB	COMM'L	TOTAL	HAB	COMM'L	TOTAL	
FIRE	32	0	32	18	0	18	14	2	16	66
OTHER ALLIED	24	1	25	21	0	21	23	0	23	69
HOMEOWNERS	50	n/a	50	37	n/a	37	44	n/a	44	131
CRIME	0	0	0	1	0	1	1	0	1	2
<b>TOTAL</b>	<b>106</b>	<b>1</b>	<b>107</b>	<b>77</b>	<b>0</b>	<b>77</b>	<b>82</b>	<b>2</b>	<b>84</b>	<b>268</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 2003 Policy (Association) Year is the oldest open year at 09/30/06.
- 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).