

VERMONT P&C INSURANCE GUARANTY ASSOCIATION
Balance Sheet
December 31, 2012

	<u>Inception To Date</u>
Assets:	
Checking & Short-Term Cash	\$819,296.73
Investments	<u>23,571,554.78</u>
Total Assets	<u><u>\$24,390,851.51</u></u>
Fund Balance	<u><u>\$24,390,851.51</u></u>

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Total All Insolvencies

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	\$12,986.48	\$155,889.18
Member Assessment	2,429.00	44,636,898.00
Loan	-	100,000.00
Recovery	1,424,142.69	27,181,971.15
Interest Income	540,890.47	8,321,420.82
Total Receipts	1,980,448.64	80,396,179.15
DISBURSEMENTS:		
Claims Paid	885,088.70	27,759,337.23
Helmsman Claims Paid	182,975.35	2,783,209.98
Claims Expense Paid	54,096.01	4,033,460.34
Helmsman Claims Expense Paid	539.17	249,951.05
Premium Refund	5,410.25	654,395.16
Member Refund	20.00	16,769,412.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	32,129.60
G.F.M.S.	80,586.80	2,554,946.35
Legal & Audit	(9,169.65)	338,914.37
Travel	6,091.80	151,251.44
NCIGF Fee	-	320,144.64
Insurance	4,332.00	26,103.00
Other	3,567.80	78,825.76
Administrative Expense	12,906.48	151,914.08
Interest	-	1,332.64
Loan	-	100,000.00
Total Operating Expenses	98,315.23	3,755,561.88
Total Disbursements	1,226,444.71	56,005,327.64
Funds Available	\$754,003.93	\$24,390,851.51
Reserves:		
Claims Liability Other		-
Claims Expense Liability Other		-
Subtotal Other		-
Claims Liability Workers		16,764,400.97
Claims Expense Liability Workers		367,291.47
Unearned Premium Liability Workers		4,054.85
Subtotal Workers		17,135,747.29
Total Reserves		\$17,135,747.29
Funds Available Per Account		
Auto		\$114,166.31
Other		676,462.61
Workers		23,448,624.29
Total		\$24,239,253.21

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Administrative

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	\$12,986.48	\$152,598.30
Recovery	47,465.45	47,465.45
Total Receipts	60,451.93	200,063.75
DISBURSEMENTS:		
Operating Expenses:		
Other	1,000.00	1,000.00
Total Operating Expenses	1,000.00	1,000.00
Total Disbursements	1,000.00	1,000.00
Funds Available	\$59,451.93	\$199,063.75
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		-
Other		-
Workers		47,465.45
Total		\$47,465.45

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Summit Insurance Company (05/28/1975)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$39,842.00
Recovery	-	27,000.23
Interest Income	-	15,740.15
Total Receipts	-	82,582.38
DISBURSEMENTS:		
Claims Paid	-	3,193.00
Claims Expense Paid	-	2,186.02
Premium Refund	-	2,756.00
Member Refund	-	65,131.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	7,792.71
G.F.M.S.	-	811.31
Administrative Expense	-	712.34
Total Operating Expenses	-	9,316.36
Total Disbursements	-	82,582.38
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Southern American Fire Insurance Company (02/12/1976)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$9,869.00
Recovery	-	4,002.38
Interest Income	-	3,946.66
Total Receipts	-	17,818.04
DISBURSEMENTS:		
Premium Refund	-	2,179.00
Member Refund	-	11,353.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	2,442.47
G.F.M.S.	-	441.27
Administrative Expense	-	1,402.30
Total Operating Expenses	-	4,286.04
Total Disbursements	-	17,818.04
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Consolidated Mutual Insurance Company (11/13/1978)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$64,378.00
Recovery	2,455.24	40,294.35
Interest Income	-	15,626.55
Total Receipts	2,455.24	120,298.90
DISBURSEMENTS:		
Claims Paid	-	33,982.51
Claims Expense Paid	-	1,274.80
Member Refund	-	64,481.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	9,049.45
G.F.M.S.	-	645.77
Other	-	0.73
Administrative Expense	2,455.24	10,864.64
Total Operating Expenses	2,455.24	20,560.59
Total Disbursements	2,455.24	120,298.90
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Reserve Insurance Company (05/30/1979)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$85,198.00
Recovery	-	58,651.93
Interest Income	-	21,557.56
Total Receipts	-	165,407.49
DISBURSEMENTS:		
Claims Paid	-	46,716.61
Claims Expense Paid	-	612.50
Premium Refund	-	11,582.00
Member Refund	-	59,663.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	12,844.97
G.F.M.S.	-	19,375.26
Legal & Audit	-	2,856.21
Administrative Expense	-	11,756.94
Total Operating Expenses	-	46,833.38
Total Disbursements	-	165,407.49
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Proprietors Insurance Company (08/05/1981)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$19,236.00
Recovery	-	9,357.89
Interest Income	-	42.20
Total Receipts	-	28,636.09
DISBURSEMENTS:		
Claims Expense Paid	-	341.07
Member Refund	-	10,135.00
Operating Expenses:		
G.F.M.S.	-	17,721.00
Legal & Audit	-	110.00
Other	-	38.32
Administrative Expense	-	290.70
Total Operating Expenses	-	18,160.02
Total Disbursements	-	28,636.09
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Security Casualty Company (12/04/1981)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$8.33
Member Assessment	-	1,886.00
Recovery	-	5,780.00
Total Receipts	-	7,674.33
DISBURSEMENTS:		
Claims Paid	-	1,078.68
 Operating Expenses:		
G.F.M.S.	-	6,558.25
Other	-	37.40
Total Operating Expenses	-	6,595.65
Total Disbursements	-	7,674.33
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Ambassador Insurance Company (09/04/1984)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	-
Member Assessment	-	1,783,601.00
Loan	-	100,000.00
Recovery	-	1,953,106.32
Interest Income	-	295,277.03
Total Receipts	-	4,131,984.35
DISBURSEMENTS:		
Claims Paid	-	1,046,157.28
Claims Expense Paid	-	142,737.33
Premium Refund	-	113,314.40
Member Refund	-	2,550,617.00
Operating Expenses:		
G.F.M.S.	-	140,090.79
Legal & Audit	-	5,890.23
Travel	-	5,224.08
NCIGF Fee	-	4,625.41
Other	-	1,575.15
Administrative Expense	-	20,420.04
Interest	-	1,332.64
Loan	-	100,000.00
Total Operating Expenses	-	279,158.34
Total Disbursements	-	4,131,984.35
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Excalibur Insurance Company (09/05/1984)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$143,900.00
Recovery	-	54,026.32
Interest Income	-	13,097.00
Total Receipts	-	211,023.32
DISBURSEMENTS:		
Claims Paid	-	7,650.50
Helmsman Claims Paid	-	40,403.71
Claims Expense Paid	-	165.74
Helmsman Claims Expense Paid	-	10,987.64
 Member Refund	 -	 134,861.00
Operating Expenses:		
G.F.M.S.	-	12,038.91
Legal & Audit	-	1,289.13
Travel	-	1,602.20
NCIGF Fee	-	454.54
Other	-	420.72
Administrative Expense	-	1,149.23
Total Operating Expenses	-	16,954.73
Total Disbursements	-	211,023.32
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Ideal Mutual Insurance Company (12/26/1984)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$764,442.00
Recovery	14,196.41	120,669.52
Interest Income	132.49	85,926.46
Total Receipts	14,328.90	971,037.98
DISBURSEMENTS:		
Claims Paid	-	93,276.09
Helmsman Claims Paid	-	31,899.53
Claims Expense Paid	-	111,479.95
Helmsman Claims Expense Paid	-	6,611.33
Premium Refund	-	603.60
Member Refund	-	631,788.00
Operating Expenses:		
G.F.M.S.	-	53,330.51
Legal & Audit	-	9,141.13
Travel	-	6,538.69
NCIGF Fee	-	5,289.91
Other	-	2,511.95
Administrative Expense	-	4,238.39
Total Operating Expenses	-	81,050.58
Total Disbursements	-	956,709.08
Funds Available	\$14,328.90	\$14,328.90
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		\$3,495.16
Other		7,032.60
Workers		3,801.14
Total		\$14,328.90

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Union Indemnity Insurance Company of New York (07/16/1985)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$311,961.00
Recovery	20,970.11	90,870.49
Interest Income	195.73	7,498.43
Total Receipts	21,165.84	410,329.92
DISBURSEMENTS:		
Claims Paid	-	131,570.95
Claims Expense Paid	-	85,699.20
Premium Refund	-	11,859.00
Member Refund	-	99,245.00
Operating Expenses:		
G.F.M.S.	-	25,166.75
Legal & Audit	-	16,251.06
Travel	-	3,962.02
NCIGF Fee	-	4,006.60
Other	-	1,138.93
Administrative Expense	1,581.36	10,264.57
Total Operating Expenses	1,581.36	60,789.93
Total Disbursements	1,581.36	389,164.08
Funds Available	\$19,584.48	\$21,165.84
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		-
Other		21,165.84
Workers		-
Total		\$21,165.84

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Transit Casualty Company (12/03/1985)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,638,317.00
Recovery	12,212.99	778,868.05
Interest Income	61.10	315,456.68
Total Receipts	12,274.09	2,732,641.73
DISBURSEMENTS:		
Claims Paid	-	535,463.72
Helmsman Claims Paid	-	8,859.88
Claims Expense Paid	-	400,326.85
Helmsman Claims Expense Paid	-	1,224.97
Premium Refund	-	14,867.90
Member Refund	-	1,632,620.00
Operating Expenses:		
G.F.M.S.	-	73,632.83
Legal & Audit	-	26,011.17
Travel	-	4,560.74
NCIGF Fee	-	5,241.41
Other	-	1,288.80
Administrative Expense	2,748.87	16,269.37
Total Operating Expenses	2,748.87	127,004.32
Total Disbursements	2,748.87	2,720,367.64
Funds Available	\$9,525.22	\$12,274.09
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		\$20.36
Other		3,430.35
Workers		8,823.38
Total		\$12,274.09

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Carriers Insurance Company (01/16/1986)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$145,045.00
Recovery	-	133,125.44
Interest Income	-	23,222.57
Total Receipts	-	301,393.01
DISBURSEMENTS:		
Claims Paid	-	3,533.61
Helmsman Claims Paid	-	70,229.90
Claims Expense Paid	-	460.00
Helmsman Claims Expense Paid	-	8,246.07
Member Refund	-	165,162.00
Operating Expenses:		
G.F.M.S.	-	15,762.12
Legal & Audit	-	6,305.88
Travel	-	6,111.22
NCIGF Fee	-	5,428.62
Other	-	2,492.00
Administrative Expense	-	17,661.59
Total Operating Expenses	-	53,761.43
Total Disbursements	-	301,393.01
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Midland Insurance Company (04/03/1986)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	-
Member Assessment	-	200,303.00
Recovery	6,313.64	28,388.70
Interest Income	-	30,253.75
Total Receipts	6,313.64	258,945.45
DISBURSEMENTS:		
Claims Paid	-	71,278.17
Claims Expense Paid	-	11,899.47
Premium Refund	-	761.76
Member Refund	-	131,067.00
Operating Expenses:		
G.F.M.S.	-	19,183.66
Legal & Audit	216.94	8,115.27
Travel	-	2,968.56
NCIGF Fee	-	1,903.81
Other	-	545.18
Administrative Expense	6,096.70	11,222.57
Total Operating Expenses	6,313.64	43,939.05
Total Disbursements	6,313.64	258,945.45
Funds Available	-	-
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		-
Other		-
Workers		-
Total		-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Great Global Assurance Company (02/17/1986)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$155.56
Recovery	-	725.20
Interest Income	-	10.44
Total Receipts	-	891.20
DISBURSEMENTS:		
Operating Expenses:		
Legal & Audit	-	671.93
Travel	-	207.71
Other	-	11.56
Total Operating Expenses	-	891.20
Total Disbursements	-	891.20
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Druggist Insurance Company (04/30/1986)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$1,249.26
Total Receipts	-	1,249.26
DISBURSEMENTS:		
Operating Expenses:		
G.F.M.S.	-	242.36
Legal & Audit	-	681.35
Travel	-	301.09
Other	-	24.46
Total Operating Expenses	-	1,249.26
Total Disbursements	-	1,249.26
Funds Available	-	-
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		-
Other		-
Workers		-
Total		-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Mission Insurance Company (02/24/1987)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$333,112.00
Recovery	-	301,928.62
Interest Income	-	59,838.35
Total Receipts	-	694,878.97
DISBURSEMENTS:		
Claims Paid	-	280,016.50
Claims Expense Paid	-	1,010.00
Member Refund	-	391,305.00
Operating Expenses:		
G.F.M.S.	-	10,926.33
Legal & Audit	-	3,707.36
Travel	-	1,800.36
NCIGF Fee	-	1,310.63
Other	-	587.17
Administrative Expense	-	4,215.62
Total Operating Expenses	-	22,547.47
Total Disbursements	-	694,878.97
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Mission National Insurance Company (02/24/1987)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$185,424.00
Recovery	-	74,088.08
Interest Income	-	9,139.26
Total Receipts	-	268,651.34
DISBURSEMENTS:		
Claims Paid	-	130.00
Claims Expense Paid	-	35,555.96
Member Refund	-	208,770.00
Operating Expenses:		
G.F.M.S.	-	11,002.48
Legal & Audit	-	1,344.18
Travel	-	1,975.19
NCIGF Fee	-	806.01
Other	-	1,695.84
Administrative Expense	-	7,371.68
Total Operating Expenses	-	24,195.38
Total Disbursements	-	268,651.34
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Enterprise Insurance Company (02/24/1987)

	Year To Date	Inception To Date
RECEIPTS:		
Recovery	-	\$185.85
Total Receipts	-	185.85
DISBURSEMENTS:		
Operating Expenses:		
Other	-	184.85
Administrative Expense	-	1.00
Total Operating Expenses	-	185.85
Total Disbursements	-	185.85
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Integrity Insurance Company (03/24/1987)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$322,570.00
Recovery	-	264,925.82
Interest Income	-	18,842.31
Total Receipts	-	606,338.13
DISBURSEMENTS:		
Claims Paid	-	211,959.43
Claims Expense Paid	-	40,169.08
Premium Refund	-	42,032.17
Member Refund	-	248,351.00
Operating Expenses:		
G.F.M.S.	-	27,869.21
Legal & Audit	-	10,874.50
Travel	-	5,591.74
NCIGF Fee	-	5,428.62
Other	-	3,270.39
Administrative Expense	-	10,791.99
Total Operating Expenses	-	63,826.45
Total Disbursements	-	606,338.13
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Mutual Liability Insurance Company (03/09/1989)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,411,340.00
Recovery	361,615.19	2,082,655.36
Interest Income	34,426.18	921,718.47
Total Receipts	396,041.37	5,415,713.83
DISBURSEMENTS:		
Claims Paid	31,803.25	562,767.94
Helmsman Claims Paid	182,975.35	1,809,383.68
Claims Expense Paid	1,020.86	158,864.71
Helmsman Claims Expense Paid	539.17	107,134.89
Premium Refund	-	1,399.00
Member Refund	-	798,357.00
Operating Expenses:		
G.F.M.S.	-	197,429.39
Legal & Audit	(1,851.40)	31,553.61
Travel	810.45	18,129.02
NCIGF Fee	-	44,656.93
Insurance	619.04	4,077.51
Other	371.13	7,768.09
Total Operating Expenses	(50.78)	303,614.55
Total Disbursements	216,287.85	3,741,521.77
Funds Available	\$179,753.52	\$1,674,192.06
Reserves:		
Claims Liability Workers		176,819.52
Claims Expense Liability Workers		6,485.22
Subtotal Workers		183,304.74
Total Reserves		\$183,304.74
Funds Available Per Account		
Auto		\$8,735.49
Other		2,680.74
Workers		1,662,775.83
Total		\$1,674,192.06

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Mutual of Boston (03/09/1989)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,606,034.00
Recovery	30,464.00	286,366.64
Interest Income	14,286.61	555,033.76
Total Receipts	44,750.61	3,447,434.40
DISBURSEMENTS:		
Claims Paid	-	746,227.06
Helmsman Claims Paid	-	822,433.28
Claims Expense Paid	-	32,450.09
Helmsman Claims Expense Paid	-	115,746.15
Premium Refund	-	9,658.92
Member Refund	-	836,091.00
Operating Expenses:		
G.F.M.S.	-	171,194.60
Legal & Audit	-	12,337.64
Travel	-	10,471.83
NCIGF Fee	-	16,942.49
Other	-	5,039.54
Total Operating Expenses	-	215,986.10
Total Disbursements	-	2,778,592.60
Funds Available	\$44,750.61	\$668,841.80
Reserves:		
Claims Liability Workers		75,000.00
Claims Expense Liability Workers		3,184.03
Subtotal Workers		78,184.03
Total Reserves		\$78,184.03
Funds Available Per Account		
Auto		\$263.11
Other		1,593.20
Workers		666,985.49
Total		\$668,841.80

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Pacific Marine Insurance Company (06/07/1989)

	Year To Date	Inception To Date
RECEIPTS:		
Recovery	-	\$561.08
Total Receipts	-	561.08
DISBURSEMENTS:		
Operating Expenses:		
Other	-	561.08
Total Operating Expenses	-	561.08
Total Disbursements	-	561.08
Funds Available	-	-
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		-
Other		-
Workers		-
Total		-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Universal Insurance Company (01/08/1991)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$4,437,136.00
Recovery	241,766.39	3,504,530.23
Interest Income	97,232.33	2,208,871.57
Total Receipts	338,998.72	10,150,537.80
DISBURSEMENTS:		
Claims Paid	310,326.04	4,577,485.32
Claims Expense Paid	612.27	126,987.29
Member Refund	-	817,401.00
Operating Expenses:		
G.F.M.S.	-	162,965.42
Legal & Audit	(2,426.56)	23,434.10
Travel	810.45	17,410.31
NCIGF Fee	-	43,877.96
Insurance	619.04	4,077.51
Other	360.53	8,082.97
Total Operating Expenses	(636.54)	259,848.27
Total Disbursements	310,301.77	5,781,721.88
Funds Available	\$28,696.95	\$4,368,815.92
Reserves:		
Claims Liability Workers		1,880,240.58
Claims Expense Liability Workers		21,992.51
Subtotal Workers		1,902,233.09
Total Reserves		\$1,902,233.09
Funds Available Per Account		
Auto		\$10,236.84
Other		14,221.34
Workers		4,344,357.74
Total		\$4,368,815.92

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Edison Insurance Company (02/20/1991)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,491.00
Recovery	-	1,037.83
Interest Income	-	45.14
Total Receipts	-	2,573.97
DISBURSEMENTS:		
Operating Expenses:		
NCIGF Fee	-	531.59
Other	-	506.24
Administrative Expense	-	1,536.14
Total Operating Expenses	-	2,573.97
Total Disbursements	-	2,573.97
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Western Employers Insurance Company (04/23/1991)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$254,565.00
Recovery	-	14,662.00
Interest Income	-	23,760.64
Total Receipts	-	292,987.64
DISBURSEMENTS:		
Claims Paid	-	89,998.33
Claims Expense Paid	-	12,865.86
Member Refund	-	141,372.00
Operating Expenses:		
G.F.M.S.	-	22,323.47
Legal & Audit	-	6,785.81
Travel	-	5,651.42
NCIGF Fee	-	8,402.95
Other	-	3,622.03
Administrative Expense	-	1,965.77
Total Operating Expenses	-	48,751.45
Total Disbursements	-	292,987.64
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
MCA Insurance Company (10/23/1992)

	Year To Date	Inception To Date
RECEIPTS:		
Recovery	-	\$161.87
Total Receipts	-	161.87
DISBURSEMENTS:		
Operating Expenses:		
G.F.M.S.	-	161.87
Total Operating Expenses	-	161.87
Total Disbursements	-	161.87
Funds Available	-	-
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		-
Other		-
Workers		-
Total		-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Employers Casualty Company (02/11/1994)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$986.00
Recovery	31.00	1,975.26
Total Receipts	31.00	2,961.26
DISBURSEMENTS:		
Operating Expenses:		
G.F.M.S.	-	1,880.88
Other	-	58.95
Administrative Expense	31.00	1,021.43
Total Operating Expenses	31.00	2,961.26
Total Disbursements	31.00	2,961.26
Funds Available	-	-
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		-
Other		-
Workers		-
Total		-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
United Community Insurance Company (07/07/1994)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,813,527.00
Recovery	-	512,281.00
Interest Income	-	197,055.42
Total Receipts	-	2,522,863.42
DISBURSEMENTS:		
Claims Paid	-	1,067,179.85
Claims Expense Paid	-	189,198.93
Premium Refund	-	48,438.31
Member Refund	-	1,047,681.00
Operating Expenses:		
G.F.M.S.	-	137,345.38
Legal & Audit	-	9,076.14
Travel	-	4,088.74
NCIGF Fee	-	5,845.86
Other	6.69	2,502.92
Administrative Expense	(6.69)	11,506.29
Total Operating Expenses	-	170,365.33
Total Disbursements	-	2,522,863.42
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Abington Mutual Insurance Company (11/01/1995)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$4,767.00
Recovery	-	3,943.71
Interest Income	-	245.24
Total Receipts	-	8,955.95
DISBURSEMENTS:		
Claims Paid	-	256.00
Premium Refund	-	1,120.00
Operating Expenses:		
G.F.M.S.	-	1,533.61
Legal & Audit	-	821.66
Travel	-	470.88
NCIGF Fee	-	1,234.88
Other	-	273.93
Administrative Expense	-	3,244.99
Total Operating Expenses	-	7,579.95
Total Disbursements	-	8,955.95
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
American Eagle Insurance Company (12/22/1997)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$1,877.73
Member Assessment	-	29,992.00
Recovery	-	19,500.00
Interest Income	-	2,845.18
Total Receipts	-	54,214.91
DISBURSEMENTS:		
Claims Paid	-	1,500.00
Claims Expense Paid	-	1,884.35
Member Refund	-	33,027.00
Operating Expenses:		
G.F.M.S.	-	8,393.48
Legal & Audit	-	2,621.53
Travel	-	1,651.62
NCIGF Fee	-	4,284.93
Other	-	852.00
Total Operating Expenses	-	17,803.56
Total Disbursements	-	54,214.91
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Credit General Insurance Company (01/05/2001)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$895,005.00
Recovery	-	65,339.55
Interest Income	106.58	15,458.56
Total Receipts	106.58	975,803.11
DISBURSEMENTS:		
Claims Paid	-	691,346.80
Claims Expense Paid	-	22,542.11
Premium Refund	5,410.25	21,956.25
Member Refund	-	172,987.00
Operating Expenses:		
G.F.M.S.	-	46,205.09
Legal & Audit	-	4,485.26
Travel	-	3,300.43
NCIGF Fee	-	5,648.10
Other	-	1,694.18
Administrative Expense	-	4,006.49
Total Operating Expenses	-	65,339.55
Total Disbursements	5,410.25	974,171.71
Funds Available	(\$5,303.67)	\$1,631.40
Reserves:		
Unearned Premium Liability Workers		4,054.85
Subtotal Workers		4,054.85
Total Reserves		\$4,054.85
Funds Available Per Account		
Auto		\$105.18
Other		6,706.14
Workers		(5,179.92)
Total		\$1,631.40

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Acceleration National Insurance (02/28/2001)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	-
Recovery	-	2,378.07
Total Receipts	-	2,378.07
DISBURSEMENTS:		
Operating Expenses:		
G.F.M.S.	-	2,271.27
Other	-	106.80
Total Operating Expenses	-	2,378.07
Total Disbursements	-	2,378.07
Funds Available	-	-
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto	-	-
Other	-	-
Workers	-	-
Total	-	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Reliance Insurance Company (10/03/2001)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$8,878,001.00
Recovery	69,139.10	7,680,841.21
Interest Income	197,989.57	1,585,444.03
Total Receipts	267,128.67	18,144,286.24
DISBURSEMENTS:		
Claims Paid	281,978.83	7,651,490.13
Claims Expense Paid	40,580.97	600,591.72
Premium Refund	-	11,183.17
Member Refund	-	345,426.00
Operating Expenses:		
G.F.M.S.	76,393.18	616,184.59
Legal & Audit	(2,426.99)	57,382.72
Travel	931.45	11,433.73
NCIGF Fee	-	34,946.11
Insurance	619.04	4,077.94
Other	360.53	6,121.90
Total Operating Expenses	75,877.21	730,146.99
Total Disbursements	398,437.01	9,338,838.01
Funds Available	(\$131,308.34)	\$8,805,448.23
Reserves:		
Claims Liability Other		-
Claims Expense Liability Other		-
Subtotal Other		-
Claims Liability Workers		8,834,099.62
Claims Expense Liability Workers		145,815.69
Unearned Premium Liability Workers		-
Subtotal Workers		8,979,915.31
Total Reserves		\$8,979,915.31
Funds Available Per Account		
Auto		\$324.25
Other		4,050.16
Workers		8,801,073.82
Total		\$8,805,448.23

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
PHICO Insurance Company (02/01/2002)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$6,637,850.00
Recovery	-	2,982,173.00
Interest Income	-	495,863.54
Total Receipts	-	10,115,886.54
DISBURSEMENTS:		
Claims Paid	900.23	4,484,716.47
Claims Expense Paid	528.81	784,701.59
Premium Refund	-	141,138.36
Member Refund	-	4,583,524.00
Operating Expenses:		
G.F.M.S.	-	168,311.67
Legal & Audit	(1,161.86)	31,987.72
Travel	809.88	8,618.87
NCIGF Fee	-	27,145.58
Insurance	618.61	3,213.37
Other	360.27	8,530.03
Total Operating Expenses	626.90	247,807.24
Total Disbursements	2,055.94	10,241,887.66
Funds Available	(\$2,055.94)	(\$126,001.12)
Reserves:		
Claims Liability Other		-
Claims Expense Liability Other		-
Subtotal Other		-
Claims Liability Workers		84,126.48
Claims Expense Liability Workers		9,725.07
Subtotal Workers		93,851.55
Total Reserves		\$93,851.55
Funds Available Per Account		
Auto		-
Other		11,578.37
Workers		(137,579.49)
Total		(\$126,001.12)

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Home Insurance Company (06/13/2003)

	Year To Date	Inception To Date
RECEIPTS:		
Recovery	\$57.77	\$185,791.90
Total Receipts	57.77	185,791.90
DISBURSEMENTS:		
Claims Paid	68,011.45	305,343.97
Claims Expense Paid	3,160.82	26,281.66
Operating Expenses:		
G.F.M.S.	4,193.62	41,154.75
Legal & Audit	541.04	7,819.44
Travel	129.64	2,535.41
NCIGF Fee	-	5,704.06
Other	6.30	1,076.22
Total Operating Expenses	4,870.60	58,289.88
Total Disbursements	76,042.87	389,915.51
Funds Available	(\$75,985.10)	(\$204,123.61)
Reserves:		
Claims Liability Workers		153,509.05
Claims Expense Liability Workers		30,983.85
Subtotal Workers		184,492.90
Total Reserves		\$184,492.90
Funds Available Per Account		
Auto		-
Other		(6,641.10)
Workers		(197,482.51)
Total		(\$204,123.61)

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Fremont Indemnity Company (07/02/2003)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$700,001.00
Recovery	-	395,796.00
Interest Income	14,497.59	157,961.06
Total Receipts	14,497.59	1,253,758.06
DISBURSEMENTS:		
Claims Paid	18,107.45	476,964.25
Claims Expense Paid	-	48,881.03
 Operating Expenses:		
G.F.M.S.	-	19,026.77
Legal & Audit	(2,428.01)	14,461.09
Travel	810.45	8,686.52
NCIGF Fee	-	30,879.16
Insurance	619.04	4,078.83
Other	360.53	3,470.87
Total Operating Expenses	(637.99)	80,603.24
 Total Disbursements	17,469.46	606,448.52
Funds Available	(\$2,971.87)	\$647,309.54
 Reserves:		
Claims Liability Workers		309,938.36
Claims Expense Liability Workers		22,013.51
Subtotal Workers		331,951.87
Total Reserves		\$331,951.87
 Funds Available Per Account		
Auto		-
Other		-
Workers		647,309.54
Total		\$647,309.54

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Legion Insurance Company (07/28/2003)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$7,317,134.00
Recovery	578,528.40	5,025,641.23
Interest Income	137,804.86	1,120,157.66
Total Receipts	716,333.26	13,462,932.89
DISBURSEMENTS:		
Claims Paid	122,676.85	3,550,614.09
Claims Expense Paid	85.62	1,058,670.62
Premium Refund	-	217,659.32
Member Refund	20.00	1,588,997.00
Operating Expenses:		
G.F.M.S.	-	468,638.80
Legal & Audit	(2,428.68)	26,675.35
Travel	930.88	10,607.25
NCIGF Fee	-	30,876.22
Insurance	618.61	4,077.95
Other	360.27	4,343.08
Total Operating Expenses	(518.92)	545,218.65
Total Disbursements	122,263.55	6,961,159.68
Funds Available	\$594,069.71	\$6,501,773.21
Reserves:		
Claims Liability Other		-
Claims Expense Liability Other		-
Subtotal Other		-
Claims Liability Workers		3,508,270.39
Claims Expense Liability Workers		43,295.12
Subtotal Workers		3,551,565.51
Total Reserves		\$3,551,565.51
Funds Available Per Account		
Auto		\$91,472.39
Other		611,131.44
Workers		5,799,169.38
Total		\$6,501,773.21

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Villanova Insurance Company (07/28/2003)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$199,995.00
Recovery	38,927.00	160,249.57
Interest Income	534.75	2,699.21
Total Receipts	39,461.75	362,943.78
DISBURSEMENTS:		
Claims Paid	(50,000.00)	232,689.28
Claims Expense Paid	159.50	35,663.69
Premium Refund	-	1,886.00
 Operating Expenses:		
G.F.M.S.	-	12,752.75
Legal & Audit	(1,422.50)	7,889.57
Travel	-	4,415.05
NCIGF Fee	-	16,354.54
Insurance	-	1,265.81
Other	-	2,253.32
Total Operating Expenses	(1,422.50)	44,931.04
 Total Disbursements	(51,263.00)	315,170.01
Funds Available	\$90,724.75	\$47,773.77
Reserves:		
Claims Liability Workers		-
Claims Expense Liability Workers		-
Unearned Premium Liability Workers		-
Subtotal Workers		-
Total Reserves		-
Funds Available Per Account		
Auto		-
Other		-
Workers		47,773.77
Total		\$47,773.77

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Casualty Reciprocal Exchange (08/18/2004)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$699,995.00
Recovery	-	262,625.00
Interest Income	8,318.07	54,822.06
Total Receipts	8,318.07	1,017,442.06
DISBURSEMENTS:		
Claims Paid	15,455.78	542,190.54
Claims Expense Paid	1,651.56	66,121.95
Operating Expenses:		
G.F.M.S.	-	37,668.46
Legal & Audit	-	2,915.78
Travel	-	1,290.18
NCIGF Fee	-	4,130.40
Other	11.78	699.30
Total Operating Expenses	11.78	46,704.12
Total Disbursements	17,119.12	655,016.61
Funds Available	(\$8,801.05)	\$362,425.45
Reserves:		
Claims Liability Workers		30,690.58
Claims Expense Liability Workers		11,174.06
Subtotal Workers		41,864.64
Total Reserves		\$41,864.64
Funds Available Per Account		
Auto		-
Other		-
Workers		362,425.45
Total		\$362,425.45

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Imperial Casualty & Indemnity Company (05/12/2010)

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	-	136,402.56
Claims Expense Paid	480.00	15,038.82
Operating Expenses:		
G.F.M.S.	-	4,705.29
Travel	48.73	48.73
Other	9.48	992.54
Total Operating Expenses	58.21	5,746.56
Total Disbursements	538.21	157,187.94
Funds Available	(\$538.21)	(\$157,187.94)
Reserves:		
Claims Liability Workers		45,714.00
Claims Expense Liability Workers		12,520.86
Subtotal Workers		58,234.86
Total Reserves		\$58,234.86
Funds Available Per Account		
Auto		-
Other		-
Workers		(157,187.94)
Total		(\$157,187.94)

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Eastern Casualty Insurance Company (06/09/2010)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$1,041.00	\$1,299,994.00
Interest Income	27,954.25	53,695.05
Total Receipts	28,995.25	1,353,689.05
DISBURSEMENTS:		
Claims Paid	30,226.32	86,247.52
Claims Expense Paid	3,791.88	11,239.79
Operating Expenses:		
Legal & Audit	4,218.37	5,417.55
Travel	809.87	1,523.37
NCIGF Fee	-	4,187.32
Insurance	618.62	1,234.08
Other	360.29	1,558.87
Total Operating Expenses	6,007.15	13,921.19
Total Disbursements	40,025.35	111,408.50
Funds Available	(\$11,030.10)	\$1,242,280.55
Reserves:		
Claims Liability Workers		1,446,652.46
Claims Expense Liability Workers		42,659.71
Subtotal Workers		1,489,312.17
Total Reserves		\$1,489,312.17
Funds Available Per Account		
Auto		-
Other		-
Workers		1,242,280.55
Total		\$1,242,280.55

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Atlantic Mutual Insurance Company (04/27/2011)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$1,388.00	\$400,001.00
Interest Income	7,350.36	10,268.83
Total Receipts	8,738.36	410,269.83
DISBURSEMENTS:		
Claims Paid	55,602.50	89,910.07
Claims Expense Paid	2,023.72	7,558.16
 Operating Expenses:		
Travel	-	74.48
Other	-	1,078.58
Total Operating Expenses	-	1,153.06
Total Disbursements	57,626.22	98,621.29
Funds Available	(\$48,887.86)	\$311,648.54
Reserves:		
Claims Liability Workers		219,339.93
Claims Expense Liability Workers		17,441.84
Subtotal Workers		236,781.77
Total Reserves		\$236,781.77
Funds Available Per Account		
Auto		(\$216.85)
Other		(216.85)
Workers		312,082.24
Total		\$311,648.54

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2012
Centennial Insurance Company (04/27/2011)

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Operating Expenses:		
Other	-	808.87
Total Operating Expenses	-	808.87
Total Disbursements	-	808.87
Funds Available	-	(\$808.87)
Reserves:		
Total Reserves		-
Funds Available Per Account		
Auto		(\$269.62)
Other		(269.62)
Workers		(269.63)
Total		(\$808.87)