

VERMONT P&C INSURANCE GUARANTY ASSOCIATION
Balance Sheet
December 31, 2013

	<u>Inception To Date</u>
Assets:	
Checking & Short-Term Cash	\$2,131,202.85
Investments	<u>22,819,882.23</u>
Total Assets	<u><u>\$24,951,085.08</u></u>
Fund Balance	<u><u>\$24,951,085.08</u></u>

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Total All Insolvencies

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment Administrative	(\$20.00)	\$155,869.18
Member Assessment	996,140.00	45,633,038.00
Loan	-	100,000.00
Recovery	1,374,458.57	28,556,429.72
Interest Income	248,327.45	8,569,748.27
Total Receipts	2,618,906.02	83,015,085.17
DISBURSEMENTS:		
Claims Paid	1,846,549.46	29,605,886.69
Helmsman Claims Paid	-	2,783,209.98
Claims Expense Paid	63,215.67	4,096,676.01
Helmsman Claims Expense Paid	-	249,951.05
Premium Refund	485.56	654,880.72
 Member Refund	 -	 16,769,412.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	32,129.60
G.F.M.S.	79,087.39	2,634,033.74
Legal & Audit	19,853.18	358,767.55
Travel	7,214.95	158,466.39
NCIGF Fee	29,134.00	349,278.64
Insurance	5,040.00	31,143.00
Other	8,092.24	86,918.00
Administrative Expense	-	151,914.08
Interest	-	1,332.64
Loan	-	100,000.00
Total Operating Expenses	148,421.76	3,903,983.64
 Total Disbursements	 2,058,672.45	 58,064,000.09
Funds Available	\$560,233.57	\$24,951,085.08
Reserves:		
Claims Liability Other		1.00
Claims Expense Liability Other		53.27
Subtotal Other		54.27
Claims Liability Workers		20,019,220.61
Claims Expense Liability Workers		530,539.69
Unearned Premium Liability Workers		-
Subtotal Workers		20,549,760.30
Total Reserves		\$20,549,814.57
Funds Available Per Account		
Auto		\$48,372.50
Other		379,085.80
Workers		24,372,048.48
Total		\$24,799,506.78

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**Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Administrative**

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment Administrative	\$102,999.35	\$255,597.65
Recovery	-	47,465.45
Interest Income	1,279.88	1,279.88
Total Receipts	104,279.23	304,342.98
DISBURSEMENTS:		
Operating Expenses:		
Other	-	1,000.00
Total Operating Expenses	-	1,000.00
Total Disbursements	-	1,000.00
Funds Available	\$104,279.23	\$303,342.98
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto		\$3,375.97
Other		38,347.81
Workers		110,040.90
Total		\$151,764.68

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Assessment by Account

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	\$996,140.00	\$996,140.00
Total Receipts	996,140.00	996,140.00
DISBURSEMENTS:		
Operating Expenses:		
Total Operating Expenses	-	-
Total Disbursements	-	-
Funds Available	\$996,140.00	\$996,140.00
Reserves:		
Total Reserves	-	-
Funds Available Per Account		
Auto		-
Other		-
Workers		996,140.00
Total	\$996,140.00	\$996,140.00

**Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Consolidated Statement of Closed Insolvencies**

	Inception To Date
RECEIPTS:	
Member Assessment Administrative	(\$99,728.47)
Member Assessment	9,249,412.00
Loan	100,000.00
Recovery	4,735,220.11
Interest Income	1,157,589.59
Total Receipts	15,142,493.23
DISBURSEMENTS:	
Claims Paid	4,548,977.31
Helmsman Claims Paid	151,393.02
Claims Expense Paid	1,096,072.91
Helmsman Claims Expense Paid	27,070.01
Premium Refund	273,841.95
 Member Refund	7,799,616.00
Operating Expenses:	
Service Fee - ISO, Etc.	32,129.60
G.F.M.S.	667,666.61
Legal & Audit	124,929.37
Travel	60,421.74
NCIGF Fee	76,798.41
Other	30,329.58
Administrative Expense	151,914.08
Interest	1,332.64
Loan	100,000.00
Total Operating Expenses	1,245,522.03
Total Disbursements	15,142,493.23
Funds Available	-

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Mutual Liability Insurance Company (03/09/1989)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,411,340.00
Recovery	2,610.18	2,085,265.54
Interest Income	17,137.37	938,855.84
Total Receipts	19,747.55	5,435,461.38
DISBURSEMENTS:		
Claims Paid	8,717.60	571,485.54
Helmsman Claims Paid	-	1,809,383.68
Claims Expense Paid	1,147.80	160,012.51
Helmsman Claims Expense Paid	-	107,134.89
Premium Refund	-	1,399.00
Member Refund	-	798,357.00
Operating Expenses:		
G.F.M.S.	-	197,429.39
Legal & Audit	2,755.20	34,308.81
Travel	661.69	18,790.71
NCIGF Fee	4,163.25	48,820.18
Insurance	420.00	4,497.51
Other	272.95	8,041.04
Total Operating Expenses	8,273.09	311,887.64
Total Disbursements	18,138.49	3,759,660.26
Funds Available	\$1,609.06	\$1,675,801.12
Reserves:		
Claims Liability Workers		168,101.92
Claims Expense Liability Workers		5,337.42
Subtotal Workers		173,439.34
Total Reserves		\$173,439.34
Funds Available Per Account		
Auto		\$8,825.17
Other		2,708.24
Workers		1,664,267.71
Total		\$1,675,801.12

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Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Mutual of Boston (03/09/1989)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$2,606,034.00
Recovery	-	286,366.64
Interest Income	6,882.95	561,916.71
Total Receipts	6,882.95	3,454,317.35
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	\$6,882.95	\$675,724.75
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		\$265.84
Other		1,609.62
Workers		673,849.29
Total		\$675,724.75

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Universal Insurance Company (01/08/1991)

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	-	\$4,437,136.00
Recovery	506,104.78	4,010,635.01
Interest Income	42,704.45	2,251,576.02
Total Receipts	<u>548,809.23</u>	<u>10,699,347.03</u>
DISBURSEMENTS:		
Claims Paid	643,762.32	5,221,247.64
Claims Expense Paid	6,208.50	133,195.79
Member Refund	-	817,401.00
Operating Expenses:		
G.F.M.S.	2,457.03	165,422.45
Legal & Audit	1,262.52	24,696.62
Travel	661.68	18,071.99
NCIGF Fee	4,163.25	48,041.21
Insurance	420.00	4,497.51
Other	272.95	8,355.92
Total Operating Expenses	<u>9,237.43</u>	<u>269,085.70</u>
Total Disbursements	<u>659,208.25</u>	<u>6,440,930.13</u>
Funds Available	<u>(\$110,399.02)</u>	<u>\$4,258,416.90</u>
Reserves:		
Claims Liability Workers		664,642.67
Claims Expense Liability Workers		10,823.71
Subtotal Workers		<u>675,466.38</u>
Total Reserves		<u>\$675,466.38</u>
Funds Available Per Account		
Auto		\$10,341.26
Other		14,366.45
Workers		4,233,709.19
Total		<u><u>\$4,258,416.90</u></u>

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Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Reliance Insurance Company (10/03/2001)

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	-	\$8,878,001.00
Recovery	675,591.36	8,356,432.57
Interest Income	88,396.67	1,673,840.70
Total Receipts	<u>763,988.03</u>	<u>18,908,274.27</u>
DISBURSEMENTS:		
Claims Paid	699,964.94	8,351,455.07
Claims Expense Paid	32,901.57	633,493.29
Premium Refund	-	11,183.17
Member Refund	-	345,426.00
Operating Expenses:		
G.F.M.S.	53,671.06	669,855.65
Legal & Audit	1,262.52	58,645.24
Travel	714.83	12,148.56
NCIGF Fee	4,163.25	39,109.36
Insurance	420.00	4,497.94
Other	277.65	6,399.55
Total Operating Expenses	<u>60,509.31</u>	<u>790,656.30</u>
Total Disbursements	<u>793,375.82</u>	<u>10,132,213.83</u>
Funds Available	<u>(\$29,387.79)</u>	<u>\$8,776,060.44</u>
Reserves:		
Claims Liability Workers		5,378,691.88
Claims Expense Liability Workers		161,607.81
Subtotal Workers		<u>5,540,299.69</u>
Total Reserves		<u>\$5,540,299.69</u>
Funds Available Per Account		
Auto		(\$7,319.41)
Other		(51,879.63)
Workers		8,835,259.48
Total		<u>\$8,776,060.44</u>

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Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Frontier Insurance Company (10/15/2001)

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Operating Expenses:		
Other	4.49	4.49
Total Operating Expenses	4.49	4.49
Total Disbursements	4.49	4.49
Funds Available	(\$4.49)	(\$4.49)
Reserves:		
Claims Liability Workers		1,000,000.00
Claims Expense Liability Workers		1.00
Subtotal Workers		1,000,001.00
Total Reserves		\$1,000,001.00
Funds Available Per Account		
Auto		-
Other		-
Workers		(4.49)
Total		(\$4.49)

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
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	-	4,484,716.47
Claims Expense Paid	-	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	1,261.75	33,249.47
Travel	661.56	9,280.43
NCIGF Fee	4,160.34	31,305.92
Insurance	420.00	3,633.37
Other	272.77	8,802.80
Total Operating Expenses	6,776.42	254,583.66
Total Disbursements	6,776.42	10,248,664.08
Funds Available	(\$6,776.42)	(\$132,777.54)
Reserves:		
Claims Liability Workers		10,000.00
Claims Expense Liability Workers		500.00
Subtotal Workers		10,500.00
Total Reserves		\$10,500.00
Funds Available Per Account		
Auto		-
Other		10,643.75
Workers		(143,421.29)
Total		(\$132,777.54)

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Home Insurance Company (06/13/2003)

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Recovery	\$46,129.53	\$231,921.43
Total Receipts	<u>46,129.53</u>	<u>231,921.43</u>
DISBURSEMENTS:		
Claims Paid	52,635.11	357,979.08
Claims Expense Paid	2,797.68	29,079.34
 Operating Expenses:		
G.F.M.S.	-	41,154.75
Legal & Audit	340.44	8,159.88
Travel	477.43	3,012.84
NCIGF Fee	-	5,704.06
Insurance	420.00	420.00
Other	15.12	1,091.34
Total Operating Expenses	<u>1,252.99</u>	<u>59,542.87</u>
 Total Disbursements	 <u>56,685.78</u>	 <u>446,601.29</u>
Funds Available	<u>(\$10,556.25)</u>	<u>(\$214,679.86)</u>
 Reserves:		
Claims Liability Workers		215,987.45
Claims Expense Liability Workers		32,446.85
Subtotal Workers		<u>248,434.30</u>
Total Reserves		<u>\$248,434.30</u>
 Funds Available Per Account		
Auto		-
Other		13,365.45
Workers		(228,045.31)
Total		<u>(\$214,679.86)</u>

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Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Fremont Indemnity Company (07/02/2003)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$700,001.00
Recovery	-	395,796.00
Interest Income	6,454.31	164,415.37
Total Receipts	6,454.31	1,260,212.37
DISBURSEMENTS:		
Claims Paid	41,558.65	518,522.90
Claims Expense Paid	6,347.09	55,228.12
 Operating Expenses:		
G.F.M.S.	-	19,026.77
Legal & Audit	1,262.52	15,723.61
Travel	661.68	9,348.20
NCIGF Fee	4,163.25	35,042.41
Insurance	420.00	4,498.83
Other	297.15	3,768.02
Total Operating Expenses	6,804.60	87,407.84
Total Disbursements	54,710.34	661,158.86
Funds Available	(\$48,256.03)	\$599,053.51
 Reserves:		
Claims Liability Workers		375,812.81
Claims Expense Liability Workers		38,482.67
Subtotal Workers		414,295.48
Total Reserves		\$414,295.48
 Funds Available Per Account		
Auto		-
Other		-
Workers		599,053.51
Total		\$599,053.51

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Legion Insurance Company (07/28/2003)

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	-	\$7,317,134.00
Recovery	123,550.59	5,149,191.82
Interest Income	66,389.79	1,186,547.45
Total Receipts	<u>189,940.38</u>	<u>13,652,873.27</u>
DISBURSEMENTS:		
Claims Paid	122,187.81	3,672,801.90
Claims Expense Paid	1,500.69	1,060,171.31
Premium Refund	-	217,659.32
Member Refund	-	1,588,997.00
Operating Expenses:		
G.F.M.S.	-	468,638.80
Legal & Audit	1,261.75	27,937.10
Travel	804.81	11,412.06
NCIGF Fee	4,160.34	35,036.56
Insurance	420.00	4,497.95
Other	297.93	4,641.01
Total Operating Expenses	<u>6,944.83</u>	<u>552,163.48</u>
Total Disbursements	<u>130,633.33</u>	<u>7,091,793.01</u>
Funds Available	<u>\$59,307.05</u>	<u>\$6,561,080.26</u>
Reserves:		
Claims Liability Workers		3,123,249.38
Claims Expense Liability Workers		43,294.43
Subtotal Workers		<u>3,166,543.81</u>
Total Reserves		<u>\$3,166,543.81</u>
Funds Available Per Account		
Auto		\$32,883.67
Other		353,397.82
Workers		6,174,798.77
Total		<u>\$6,561,080.26</u>

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Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Casualty Reciprocal Exchange (08/18/2004)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$699,995.00
Recovery	13,337.15	275,962.15
Interest Income	3,724.02	58,546.08
Total Receipts	17,061.17	1,034,503.23
DISBURSEMENTS:		
Claims Paid	5,426.40	547,616.94
Claims Expense Paid	-	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	-	699.30
Total Operating Expenses	-	46,704.12
Total Disbursements	5,426.40	660,443.01
Funds Available	\$11,634.77	\$374,060.22
 Reserves:		
Claims Liability Workers		341,631.35
Claims Expense Liability Workers		8,348.50
Subtotal Workers		349,979.85
Total Reserves		\$349,979.85
 Funds Available Per Account		
Auto		-
Other		-
Workers		374,060.22
Total		\$374,060.22

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Imperial Casualty & Indemnity Company (05/12/2010)

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	2,000.00	138,402.56
Claims Expense Paid	450.00	15,488.82
Operating Expenses:		
G.F.M.S.	-	4,705.29
Travel	-	48.73
Other	-	992.54
Total Operating Expenses	-	5,746.56
Total Disbursements	2,450.00	159,637.94
Funds Available	(\$2,450.00)	(\$159,637.94)
Reserves:		
Claims Liability Workers		43,714.00
Claims Expense Liability Workers		5,955.86
Subtotal Workers		49,669.86
Total Reserves		\$49,669.86
Funds Available Per Account		
Auto		-
Other		-
Workers		(159,637.94)
Total		(\$159,637.94)

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Eastern Casualty Insurance Company (06/09/2010)

	Year To Date	Inception To Date
RECEIPTS:		
Member Assessment	-	\$1,299,994.00
Interest Income	12,464.03	66,159.08
Total Receipts	12,464.03	1,366,153.08
DISBURSEMENTS:		
Claims Paid	37,837.48	124,085.00
Claims Expense Paid	490.78	11,730.57
 Operating Expenses:		
Legal & Audit	1,261.73	6,679.28
Travel	661.52	2,184.89
NCIGF Fee	4,160.32	8,347.64
Insurance	420.00	1,654.08
Other	272.67	1,831.54
Total Operating Expenses	6,776.24	20,697.43
Total Disbursements	45,104.50	156,513.00
Funds Available	(\$32,640.47)	\$1,209,640.08
 Reserves:		
Claims Liability Workers		1,410,115.19
Claims Expense Liability Workers		42,168.93
Subtotal Workers		1,452,284.12
Total Reserves		\$1,452,284.12
 Funds Available Per Account		
Auto		-
Other		-
Workers		1,209,640.08
Total		\$1,209,640.08

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Atlantic Mutual Insurance Company (04/27/2011)

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Member Assessment	-	\$400,001.00
Interest Income	2,889.18	13,158.01
Total Receipts	<u>2,889.18</u>	<u>413,159.01</u>
DISBURSEMENTS:		
Claims Paid	34,925.46	124,835.53
Claims Expense Paid	3,860.94	11,419.10
Operating Expenses:		
G.F.M.S.	6,977.12	6,977.12
Legal & Audit	171.67	171.67
Travel	477.43	551.91
Insurance	420.00	420.00
Other	17.82	1,096.40
Total Operating Expenses	<u>8,064.04</u>	<u>9,217.10</u>
Total Disbursements	<u>46,850.44</u>	<u>145,471.73</u>
Funds Available	<u>(\$43,961.26)</u>	<u>\$267,687.28</u>
Reserves:		
Claims Liability Other		1.00
Claims Expense Liability Other		53.27
Subtotal Other		<u>54.27</u>
Claims Liability Workers		250,978.99
Claims Expense Liability Workers		16,707.63
Subtotal Workers		<u>267,686.62</u>
Total Reserves		<u>\$267,740.89</u>
Funds Available Per Account		
Auto		-
Other		(3,473.71)
Workers		271,160.99
Total		<u>\$267,687.28</u>

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Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Ullico Casualty Company (03/11/2013)

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	200.10	200.10
Claims Expense Paid	7.62	7.62
Operating Expenses:		
Other	2,855.92	2,855.92
Total Operating Expenses	2,855.92	2,855.92
Total Disbursements	3,063.64	3,063.64
Funds Available	(\$3,063.64)	(\$3,063.64)
Reserves:		
Claims Liability Workers		4,799.90
Claims Expense Liability Workers		1,492.38
Subtotal Workers		6,292.28
Total Reserves		\$6,292.28
Funds Available Per Account		
Auto		-
Other		-
Workers		(3,063.64)
Total		(\$3,063.64)

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
Lumbermens Mutual Casualty Company (05/10/2013)

	<u>Year To Date</u>	<u>Inception To Date</u>
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	112,047.02	112,047.02
Claims Expense Paid	5,949.30	5,949.30
Operating Expenses:		
G.F.M.S.	13,382.06	13,382.06
Legal & Audit	3,078.71	3,078.71
Travel	477.43	477.43
Insurance	420.00	420.00
Other	1,081.71	1,081.71
Total Operating Expenses	18,439.91	18,439.91
Total Disbursements	136,436.23	136,436.23
Funds Available	(\$136,436.23)	(\$136,436.23)
Reserves:		
Claims Liability Workers		4,674,096.63
Claims Expense Liability Workers		104,395.13
Subtotal Workers		4,778,491.76
Total Reserves		\$4,778,491.76
Funds Available Per Account		
Auto		-
Other		-
Workers		(136,436.23)
Total		(\$136,436.23)

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Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Manufacturers Mutual Ins. Co (05/10/2013)

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	17,098.94	17,098.94
Claims Expense Paid	330.77	330.77
Operating Expenses:		
G.F.M.S.	2,600.12	2,600.12
Legal & Audit	2,967.16	2,967.16
Travel	477.43	477.43
Insurance	420.00	420.00
Other	1,064.09	1,064.09
Total Operating Expenses	7,528.80	7,528.80
Total Disbursements	24,958.51	24,958.51
Funds Available	(\$24,958.51)	(\$24,958.51)
Reserves:		
Claims Liability Workers		1,721,882.82
Claims Expense Liability Workers		25,869.23
Subtotal Workers		1,747,752.05
Total Reserves		\$1,747,752.05
Funds Available Per Account		
Auto		-
Other		-
Workers		(24,958.51)
Total		(\$24,958.51)

Vermont Property & Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013
American Motorists Insurance Company (05/10/2013)

	Year To Date	Inception To Date
RECEIPTS:		
Total Receipts	-	-
DISBURSEMENTS:		
Claims Paid	68,187.63	68,187.63
Claims Expense Paid	1,222.93	1,222.93
Operating Expenses:		
Legal & Audit	2,967.21	2,967.21
Travel	477.46	477.46
Insurance	420.00	420.00
Other	1,089.02	1,089.02
Total Operating Expenses	4,953.69	4,953.69
Total Disbursements	74,364.25	74,364.25
Funds Available	(\$74,364.25)	(\$74,364.25)
Reserves:		
Claims Liability Workers		560,515.62
Claims Expense Liability Workers		29,924.11
Subtotal Workers		590,439.73
Total Reserves		\$590,439.73
Funds Available Per Account		
Auto		-
Other		-
Workers		(74,364.25)
Total		(\$74,364.25)

Vermont Property and Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013 and Quarter Ending December 31, 2013
Total All

	Quarter Ending 12/31/2013	Inception To Date
RECEIPTS:		
Member Assessment Administrative	(\$40.00)	\$155,869.18
Member Assessment	996,140.00	45,633,038.00
Loan	-	100,000.00
Recovery	966,184.84	28,556,429.72
Interest Income	60,430.86	8,569,748.27
Total Receipts	2,022,715.70	83,015,085.17
DISBURSEMENTS:		
Claims Paid	557,605.99	29,605,886.69
Helmsman Claims Paid	-	2,783,209.98
Claims Expense Paid	21,899.72	4,096,676.01
Helmsman Claims Expense Paid	-	249,951.05
Premium Refund	-	654,880.72
Member Refund	-	16,769,412.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	32,129.60
G.F.M.S.	37,234.25	2,634,033.74
Legal & Audit	4,007.86	358,767.55
Travel	5,729.19	158,466.39
NCIGF Fee	-	349,278.64
Insurance	5,040.00	31,143.00
Other	204.54	86,918.00
Administrative Expense	-	151,914.08
Interest	-	1,332.64
Loan	-	100,000.00
Total Operating Expenses	52,215.84	3,903,983.64
Total Disbursements	631,721.55	58,064,000.09
Funds Available	\$1,390,994.15	\$24,951,085.08

Vermont Property and Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013 and Quarter Ending December 31, 2013
Admin

	Quarter Ending 12/31/2013	Inception To Date
RECEIPTS:		
Member Assessment Administrative	(\$40.00)	\$152,578.30
Total Receipts	(40.00)	152,578.30
DISBURSEMENTS:		
Operating Expenses:		
Other	-	1,000.00
Total Operating Expenses	-	1,000.00
Total Disbursements	-	1,000.00
Funds Available	(\$40.00)	\$151,578.30

Vermont Property and Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013 and Quarter Ending December 31, 2013
Auto

	Quarter Ending 12/31/2013	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$1,028.08
Member Assessment	-	2,931,750.00
Loan	-	79,197.60
Recovery	(67,176.63)	2,121,200.37
Interest Income	288.25	448,811.48
Total Receipts	(66,888.38)	5,581,987.53
DISBURSEMENTS:		
Claims Paid	-	1,611,303.51
Claims Expense Paid	-	258,890.16
Premium Refund	-	134,652.12
Member Refund	-	3,090,630.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	5,650.47
G.F.M.S.	-	266,157.40
Legal & Audit	(113.86)	21,027.64
Travel	(24.83)	8,459.00
NCIGF Fee	-	8,577.76
Other	(196.52)	4,660.82
Administrative Expense	-	43,353.14
Interest	-	1,055.42
Loan	-	79,197.59
Total Operating Expenses	(335.21)	438,139.24
Total Disbursements	(335.21)	5,533,615.03
Funds Available	(\$66,553.17)	\$48,372.50

Vermont Property and Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013 and Quarter Ending December 31, 2013
Other

	Quarter Ending 12/31/2013	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$1,211.48
Member Assessment	-	14,308,396.00
Loan	-	20,802.40
Recovery	(319,983.45)	8,202,064.22
Interest Income	1,696.57	1,422,712.07
Total Receipts	(318,286.88)	23,955,186.17
DISBURSEMENTS:		
Claims Paid	-	8,480,631.85
Claims Expense Paid	446.73	2,608,014.12
Premium Refund	-	387,150.61
Member Refund	-	11,011,372.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	22,415.02
G.F.M.S.	-	729,108.20
Legal & Audit	(24.58)	112,190.31
Travel	260.69	41,895.11
NCIGF Fee	-	65,810.65
Insurance	218.41	3,165.61
Other	(2,755.22)	23,047.41
Administrative Expense	-	70,219.85
Interest	-	277.22
Loan	-	20,802.41
Total Operating Expenses	(2,300.70)	1,088,931.79
Total Disbursements	(1,853.97)	23,576,100.37
Funds Available	(\$316,432.91)	\$379,085.80

Vermont Property and Casualty Insurance Guaranty Association
Statement of Cash Receipts and Disbursements
From Inception Through December 31, 2013 and Quarter Ending December 31, 2013
Workers Comp

	Quarter Ending 12/31/2013	Inception To Date
RECEIPTS:		
Member Assessment Administrative	-	\$1,051.32
Member Assessment	996,140.00	28,392,892.00
Recovery	1,353,344.92	18,233,165.13
Interest Income	58,446.04	6,698,224.72
Total Receipts	2,407,930.96	53,325,333.17
DISBURSEMENTS:		
Claims Paid	557,605.99	19,513,951.33
Helmsman Claims Paid	-	2,783,209.98
Claims Expense Paid	21,452.99	1,229,771.73
Helmsman Claims Expense Paid	-	249,951.05
Premium Refund	-	133,077.99
Member Refund	-	2,667,410.00
Operating Expenses:		
Service Fee - ISO, Etc.	-	4,064.11
G.F.M.S.	37,234.25	1,638,768.14
Legal & Audit	4,146.30	225,549.60
Travel	5,493.33	108,112.28
NCIGF Fee	-	274,890.23
Insurance	4,821.59	27,977.39
Other	3,156.28	58,209.77
Administrative Expense	-	38,341.09
Total Operating Expenses	54,851.75	2,375,912.61
Total Disbursements	633,910.73	28,953,284.69
Funds Available	\$1,774,020.23	\$24,372,048.48