

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

	<u>Inception To Date</u>
<b>Assets:</b>	
<b>Checking &amp; Short-Term Cash</b>	<b>\$3,299,679.67</b>
<b>Investments</b>	<b>141,505,535.87</b>
<b>Total Assets</b>	<b><u>\$144,805,215.54</u></b>
<b>Fund Balance</b>	<b><u>\$144,805,215.54</u></b>

**Virginia 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>
<b>RECEIPTS:</b>		
Member Assessment Administrative	-	\$360,902.16
Member Assessment	-	242,840,495.00
Loan	-	327,205.55
Recovery	5,057,729.82	150,795,875.64
Interest Income	1,670,238.53	47,133,326.70
<b>Total Receipts</b>	<b>6,727,968.35</b>	<b>441,457,805.05</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	7,629,491.24	148,364,150.92
Helmsman Claims Paid	363,774.42	17,343,413.74
Claims Expense Paid	582,927.10	25,646,233.93
Helmsman Claims Expense Paid	3,844.31	1,709,235.98
Premium Refund	985.00	4,203,468.62
Member Refund	-	66,071,796.00
<b>Operating Expenses:</b>		
G.F.M.S.	1,554,767.24	27,085,347.08
Legal & Audit	62,314.85	3,399,775.23
Travel	9,378.25	273,225.84
NCIGF Fee	84,509.00	1,058,992.13
Insurance	7,810.00	45,837.00
Other	42,723.82	746,318.28
Administrative Expense	-	359,505.05
Interest	-	18,084.16
Loan	-	327,205.55
<b>Total Operating Expenses</b>	<b>1,761,503.16</b>	<b>33,314,290.32</b>
<b>Total Disbursements</b>	<b>10,342,525.23</b>	<b>296,652,589.51</b>
<b>Funds Available</b>	<b>(\$3,614,556.88)</b>	<b>\$144,805,215.54</b>
<b>Reserves:</b>		
Claims Liability Auto		66,707.90
Claims Expense Liability Auto		13,773.95
<b>Subtotal Auto</b>		<b>80,481.85</b>
Claims Liability Other		352,113.00
Claims Expense Liability Other		67,526.99
Unearned Premium Liability Other		-
<b>Subtotal Other</b>		<b>419,639.99</b>
Claims Liability Workers		138,952,002.90
Claims Expense Liability Workers		3,065,815.47
Unearned Premium Liability Workers		873.14
<b>Subtotal Workers</b>		<b>142,018,691.51</b>
<b>Total Reserves</b>		<b>\$142,518,813.35</b>
<b>Funds Available Per Account</b>		
Auto		\$200,563.38
Other		5,912,865.72
Workers		138,364,914.86
<b>Total</b>		<b>\$144,478,343.96</b>

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

	Year To Date	Inception To Date
<b>RECEIPTS:</b>		
Member Assessment Administrative	\$209,219.83	\$537,209.66
Loan	-	327,205.55
Recovery	-	466,172.83
Interest Income	7,025.77	7,025.77
Total Receipts	216,245.60	1,337,613.81
<b>DISBURSEMENTS:</b>		
<b>Operating Expenses:</b>		
Other	-	1,000.00
Administrative Expense	-	118.25
Loan	-	327,205.55
Total Operating Expenses	-	328,323.80
Total Disbursements	-	328,323.80
Funds Available	\$216,245.60	\$1,009,290.01
<b>Reserves:</b>		
Total Reserves		-
<b>Funds Available Per Account</b>		
Auto		(\$3,924.12)
Other		22,435.30
Workers		663,907.25
Total		\$682,418.43

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

	<u>Inception To Date</u>
<b>RECEIPTS:</b>	
Member Assessment Administrative	(\$176,307.50)
Member Assessment	20,131,460.00
Recovery	9,260,701.25
Interest Income	3,160,777.73
<b>Total Receipts</b>	<b>32,376,631.48</b>
<b>DISBURSEMENTS:</b>	
Claims Paid	8,895,832.30
Helmsman Claims Paid	318,804.46
Claims Expense Paid	1,907,536.96
Helmsman Claims Expense Paid	43,217.63
Premium Refund	1,018,268.81
Member Refund	16,374,363.00
Operating Expenses:	
G.F.M.S.	2,199,252.82
Legal & Audit	702,598.48
Travel	108,088.98
NCIGF Fee	157,364.61
Other	273,832.47
Administrative Expense	359,386.80
Interest	18,084.16
<b>Total Operating Expenses</b>	<b>3,818,608.32</b>
<b>Total Disbursements</b>	<b>32,376,631.48</b>
<b>Funds Available</b>	<b>-</b>

**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Ideal Mutual Insurance Company (12/26/1984)**

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$5,603,963.00
Recovery	333,306.47	1,912,052.84
Interest Income	10,220.61	1,029,456.05
<b>Total Receipts</b>	<u>343,527.08</u>	<u>8,545,471.89</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	14,592.65	2,412,358.66
Helmsman Claims Paid	-	697,441.60
Claims Expense Paid	354.75	923,153.81
Helmsman Claims Expense Paid	-	84,720.32
Premium Refund	-	1,932.00
Member Refund	-	3,029,350.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	323,688.70
Legal & Audit	-	30,335.25
Travel	-	11,250.03
NCIGF Fee	-	19,443.97
Other	-	11,441.50
<b>Total Operating Expenses</b>	<u>-</u>	<u>396,159.45</u>
<b>Total Disbursements</b>	<u>14,947.40</u>	<u>7,545,115.84</u>
<b>Funds Available</b>	<u>\$328,579.68</u>	<u>\$1,000,356.05</u>
<b>Reserves:</b>		
Claims Liability Workers		44,858.56
Claims Expense Liability Workers		3,361.91
<b>Subtotal Workers</b>		<u>48,220.47</u>
<b>Total Reserves</b>		<u>\$48,220.47</u>
<b>Funds Available Per Account</b>		
Auto		\$42,218.36
Other		105,269.15
Workers		852,868.54
<b>Total</b>		<u>\$1,000,356.05</u>

**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Iowa National Mutual Insurance Company (10/10/1985)**

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$3,434,199.00
Recovery	-	3,125,647.95
Interest Income	384.77	489,812.11
<b>Total Receipts</b>	<u>384.77</u>	<u>7,049,659.06</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	218.00	847,491.08
Helmsman Claims Paid	-	1,187,068.43
Claims Expense Paid	5.08	288,802.24
Helmsman Claims Expense Paid	-	157,227.32
Premium Refund	-	459,202.14
Member Refund	-	3,772,412.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	232,278.46
Legal & Audit	-	44,316.77
Travel	-	8,365.48
NCIGF Fee	-	11,467.48
Other	-	7,374.69
<b>Total Operating Expenses</b>	<u>-</u>	<u>303,802.88</u>
<b>Total Disbursements</b>	<u>223.08</u>	<u>7,016,006.09</u>
<b>Funds Available</b>	<u>\$161.69</u>	<u>\$33,652.97</u>
<b>Reserves:</b>		
Claims Liability Workers		77,153.38
Claims Expense Liability Workers		176.22
<b>Subtotal Workers</b>		<u>77,329.60</u>
<b>Total Reserves</b>		<u>\$77,329.60</u>
<b>Funds Available Per Account</b>		
Auto		\$713.57
Other		1,762.09
Workers		31,177.31
<b>Total</b>		<u>\$33,652.97</u>

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**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Transit Casualty Company (12/03/1985)**

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$3,242,520.00
Recovery	-	2,616,112.57
Interest Income	4,432.38	764,830.32
<b>Total Receipts</b>	<u>4,432.38</u>	<u>6,623,462.89</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	145.00	1,492,146.69
Helmsman Claims Paid	-	854,518.92
Claims Expense Paid	2.54	190,488.50
Helmsman Claims Expense Paid	-	147,430.07
Premium Refund	-	29,612.72
Member Refund	-	3,190,566.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	240,592.37
Legal & Audit	-	62,765.43
Travel	-	8,597.02
NCIGF Fee	-	11,467.48
Other	-	7,286.82
<b>Total Operating Expenses</b>	<u>-</u>	<u>330,709.12</u>
<b>Total Disbursements</b>	<u>147.54</u>	<u>6,235,472.02</u>
<b>Funds Available</b>	<u>\$4,284.84</u>	<u>\$387,990.87</u>
<b>Reserves:</b>		
Claims Liability Workers		6,955.97
Claims Expense Liability Workers		3,853.20
<b>Subtotal Workers</b>		<u>10,809.17</u>
<b>Total Reserves</b>		<u>\$10,809.17</u>
<b>Funds Available Per Account</b>		
Auto		\$4,309.90
Other		30,273.29
Workers		353,407.68
<b>Total</b>		<u>\$387,990.87</u>

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**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Midland Insurance Company (04/30/1986)**

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$12,890,725.00
Recovery	191,335.26	2,488,046.54
Interest Income	31,859.11	3,146,862.88
<b>Total Receipts</b>	<u>223,194.37</u>	<u>18,525,634.42</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	226,265.21	5,686,825.56
Helmsman Claims Paid	-	4,312,788.59
Claims Expense Paid	4,163.43	350,501.80
Helmsman Claims Expense Paid	-	661,644.42
Premium Refund	-	67,539.00
Member Refund	-	3,848,899.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	502,581.88
Legal & Audit	2,305.71	119,991.92
Travel	697.67	16,867.82
NCIGF Fee	7,042.39	89,123.58
Insurance	390.50	4,079.86
Other	1,223.00	24,782.07
<b>Total Operating Expenses</b>	<u>11,659.27</u>	<u>757,427.13</u>
<b>Total Disbursements</b>	<u>242,087.91</u>	<u>15,685,625.50</u>
Funds Available	<u>(\$18,893.54)</u>	<u>\$2,840,008.92</u>
<b>Reserves:</b>		
Claims Liability Workers		4,239,031.91
Claims Expense Liability Workers		48,993.39
Subtotal Workers		<u>4,288,025.30</u>
<b>Total Reserves</b>		<u>\$4,288,025.30</u>
<b>Funds Available Per Account</b>		
Auto		\$9,907.21
Other		38,968.31
Workers		2,791,133.40
<b>Total</b>		<u>\$2,840,008.92</u>

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**Virginia 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)**

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$5,096,952.00
Recovery	74,248.71	7,649,104.40
Interest Income	55,868.22	1,834,129.10
<b>Total Receipts</b>	<u>130,116.93</u>	<u>14,580,185.50</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	138,041.96	1,681,843.51
Helmsman Claims Paid	269,466.38	5,663,182.81
Claims Expense Paid	4,725.47	134,150.01
Helmsman Claims Expense Paid	2,154.78	405,335.23
Member Refund	-	1,106,952.00
<b>Operating Expenses:</b>		
G.F.M.S.	7,864.90	610,289.25
Legal & Audit	3,798.39	93,275.23
Travel	569.14	14,826.43
NCIGF Fee	7,042.39	89,123.70
Insurance	390.50	4,079.86
Other	1,223.00	26,555.96
<b>Total Operating Expenses</b>	<u>20,888.32</u>	<u>838,150.43</u>
<b>Total Disbursements</b>	<u>435,276.91</u>	<u>9,829,613.99</u>
Funds Available	(\$305,159.98)	\$4,750,571.51
<b>Reserves:</b>		
Claims Liability Workers		5,478,342.10
Claims Expense Liability Workers		297,361.57
<b>Subtotal Workers</b>		<u>5,775,703.67</u>
<b>Total Reserves</b>		<u>\$5,775,703.67</u>
<b>Funds Available Per Account</b>		
Auto		\$1,059.58
Other		2,898.04
Workers		4,746,613.89
<b>Total</b>		<u><u>\$4,750,571.51</u></u>

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**Virginia 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
<b>RECEIPTS:</b>		
Member Assessment	-	\$8,570,533.00
Recovery	-	1,287,564.12
Interest Income	83,493.16	3,954,092.21
Total Receipts	83,493.16	13,812,189.33
<b>DISBURSEMENTS:</b>		
Claims Paid	24,046.95	739,562.07
Helmsman Claims Paid	94,308.04	4,309,608.93
Claims Expense Paid	115.36	46,797.24
Helmsman Claims Expense Paid	1,689.53	209,660.99
Premium Refund	-	856.80
Member Refund	-	618,435.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	428,528.06
Legal & Audit	2,305.71	64,124.81
Travel	569.14	14,826.74
NCIGF Fee	7,042.39	89,123.74
Insurance	390.50	4,079.86
Other	1,223.00	26,395.37
Total Operating Expenses	11,530.74	627,078.58
Total Disbursements	131,690.62	6,551,999.61
Funds Available	(\$48,197.46)	\$7,260,189.72
<b>Reserves:</b>		
Claims Liability Workers		3,726,488.97
Claims Expense Liability Workers		37,946.04
Subtotal Workers		3,764,435.01
Total Reserves		\$3,764,435.01
<b>Funds Available Per Account</b>		
Auto		\$1,157.78
Other		6,096.55
Workers		7,252,935.39
Total		\$7,260,189.72

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**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Rockwood Insurance Company (08/26/1991)**

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$30,719,414.00
Recovery	-	5,556,925.26
Interest Income	69,235.81	7,896,434.80
<b>Total Receipts</b>	<u>69,235.81</u>	<u>44,172,774.06</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	1,159,768.41	28,225,569.52
Claims Expense Paid	80,673.97	2,600,039.27
Member Refund	-	2,277,524.00
<b>Operating Expenses:</b>		
G.F.M.S.	183,550.70	5,413,654.59
Legal & Audit	2,305.71	69,933.66
Travel	569.14	16,330.10
NCIGF Fee	7,042.39	87,768.16
Insurance	390.50	4,079.86
Other	1,255.08	38,834.84
<b>Total Operating Expenses</b>	<u>195,113.52</u>	<u>5,630,601.21</u>
<b>Total Disbursements</b>	<u>1,435,555.90</u>	<u>38,733,734.00</u>
Funds Available	<u>(\$1,366,320.09)</u>	<u>\$5,439,040.06</u>
<b>Reserves:</b>		
Claims Liability Workers		12,713,533.09
Claims Expense Liability Workers		405,336.75
Subtotal Workers		<u>13,118,869.84</u>
<b>Total Reserves</b>		<u>\$13,118,869.84</u>
<b>Funds Available Per Account</b>		
Auto		\$2,327.52
Other		7,260.57
Workers		5,429,451.97
<b>Total</b>		<u><u>\$5,439,040.06</u></u>

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**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**LMI Insurance Company (05/23/2000)**

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$4,024,767.00
Recovery	-	923,688.96
Interest Income	53,967.51	1,328,452.35
<b>Total Receipts</b>	<u>53,967.51</u>	<u>6,276,908.31</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	54,902.13	1,175,444.97
Claims Expense Paid	1,884.13	68,856.58
Member Refund	-	102,819.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	139,882.81
Legal & Audit	503.38	38,103.33
Travel	188.38	3,577.83
NCIGF Fee	-	25,810.67
Insurance	390.50	390.50
Other	86.54	22,315.81
<b>Total Operating Expenses</b>	<u>1,168.80</u>	<u>230,080.95</u>
<b>Total Disbursements</b>	<u>57,955.06</u>	<u>1,577,201.50</u>
Funds Available	<u>(\$3,987.55)</u>	<u>\$4,699,706.81</u>
<b>Reserves:</b>		
Claims Liability Workers		670,326.61
Claims Expense Liability Workers		40,067.12
Subtotal Workers		<u>710,393.73</u>
<b>Total Reserves</b>		<u>\$710,393.73</u>
<b>Funds Available Per Account</b>		
Auto		-
Other		9,675.98
Workers		4,690,030.83
<b>Total</b>		<u><u>\$4,699,706.81</u></u>

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**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Credit General Insurance Company (01/05/2001)**

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$1,749,958.00
Recovery	9.66	508,416.35
Interest Income	-	17,175.22
<b>Total Receipts</b>	<b>9.66</b>	<b>2,275,549.57</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	-	1,518,334.36
Claims Expense Paid	-	268,179.73
Premium Refund	985.00	155,988.17
Member Refund	-	150,166.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	169,274.76
Legal & Audit	-	22,214.15
Travel	-	2,716.57
NCIGF Fee	-	17,631.43
Other	-	26,362.32
<b>Total Operating Expenses</b>	<b>-</b>	<b>238,199.23</b>
<b>Total Disbursements</b>	<b>985.00</b>	<b>2,330,867.49</b>
Funds Available	(\$975.34)	(\$55,317.92)
<b>Reserves:</b>		
Unearned Premium Liability Other		-
Subtotal Other		-
Unearned Premium Liability Workers		873.14
Subtotal Workers		873.14
<b>Total Reserves</b>		<b>\$873.14</b>
<b>Funds Available Per Account</b>		
Auto		\$1,081.59
Other		(17,911.12)
Workers		(38,488.39)
<b>Total</b>		<b>(\$55,317.92)</b>

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**Virginia 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>
<b>RECEIPTS:</b>		
Member Assessment	-	\$40,661,015.00
Recovery	2,060,756.77	37,307,123.63
Interest Income	356,067.32	6,924,945.70
<b>Total Receipts</b>	<b>2,416,824.09</b>	<b>84,893,084.33</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	1,211,325.59	34,230,081.14
Claims Expense Paid	169,899.01	4,747,206.07
Premium Refund	-	406,960.15
Member Refund	-	8,966,019.00
<b>Operating Expenses:</b>		
G.F.M.S.	266,861.16	4,149,163.31
Legal & Audit	2,500.09	175,655.28
Travel	630.30	10,073.47
NCIGF Fee	7,042.39	77,656.11
Insurance	390.50	4,079.86
Other	1,287.09	32,252.02
<b>Total Operating Expenses</b>	<b>278,711.53</b>	<b>4,448,880.05</b>
<b>Total Disbursements</b>	<b>1,659,936.13</b>	<b>52,799,146.41</b>
<b>Funds Available</b>	<b>\$756,887.96</b>	<b>\$32,093,937.92</b>
<b>Reserves:</b>		
Claims Liability Other		267,029.00
Claims Expense Liability Other		21,939.50
Subtotal Other		288,968.50
Claims Liability Workers		21,051,405.49
Claims Expense Liability Workers		495,507.45
Subtotal Workers		21,546,912.94
<b>Total Reserves</b>		<b>\$21,835,881.44</b>
<b>Funds Available Per Account</b>		
Auto		\$184,165.64
Other		2,321,538.24
Workers		29,588,234.04
<b>Total</b>		<b>\$32,093,937.92</b>

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

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
<b>Total Receipts</b>	-	-
<b>DISBURSEMENTS:</b>		
<b>Claims Paid</b>	42,777.09	43,664.25
<b>Claims Expense Paid</b>	19,814.58	19,822.63
<b>Operating Expenses:</b>		
<b>G.F.M.S.</b>	20,429.34	20,429.34
<b>Legal &amp; Audit</b>	1,308.38	4,998.38
<b>Travel</b>	188.38	188.38
<b>Insurance</b>	390.50	390.50
<b>Other</b>	210.41	8,351.64
<b>Total Operating Expenses</b>	22,527.01	34,358.24
<b>Total Disbursements</b>	85,118.68	97,845.12
<b>Funds Available</b>	(\$85,118.68)	(\$97,845.12)
<b>Reserves:</b>		
<b>Claims Liability Workers</b>		1,374,087.95
<b>Claims Expense Liability Workers</b>		56,404.90
<b>Subtotal Workers</b>		1,430,492.85
<b>Total Reserves</b>		\$1,430,492.85
<b>Funds Available Per Account</b>		
<b>Auto</b>		-
<b>Other</b>		-
<b>Workers</b>		(97,845.12)
<b>Total</b>		(\$97,845.12)

**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**PHICO Insurance Company (02/01/2002)**

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
Member Assessment	-	\$9,465,421.00
Recovery	-	2,884,641.71
Interest Income	17,980.66	1,253,657.26
<b>Total Receipts</b>	<b>17,980.66</b>	<b>13,603,719.97</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	(14,037.84)	3,004,577.36
Claims Expense Paid	878.89	1,937,383.05
Premium Refund	-	34,757.00
Member Refund	-	6,639,129.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	200,682.95
Legal & Audit	2,305.71	86,254.02
Travel	569.13	8,975.27
NCIGF Fee	7,042.39	74,294.98
Insurance	390.50	4,079.86
Other	1,229.75	30,683.90
<b>Total Operating Expenses</b>	<b>11,537.48</b>	<b>404,970.98</b>
<b>Total Disbursements</b>	<b>(1,621.47)</b>	<b>12,020,817.39</b>
<b>Funds Available</b>	<b>\$19,602.13</b>	<b>\$1,582,902.58</b>
<b>Reserves:</b>		
Claims Liability Other		-
Claims Expense Liability Other		-
<b>Subtotal Other</b>		<b>-</b>
Claims Liability Workers		623,057.81
Claims Expense Liability Workers		5,972.81
<b>Subtotal Workers</b>		<b>629,030.62</b>
<b>Total Reserves</b>		<b>\$629,030.62</b>
<b>Funds Available Per Account</b>		
Auto		\$0.22
Other		22,003.86
Workers		1,560,898.50
<b>Total</b>		<b>\$1,582,902.58</b>

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

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
Member Assessment	-	\$10,994,813.00
Recovery	638,210.30	10,601,834.90
Interest Income	113,400.37	1,828,800.17
<b>Total Receipts</b>	<b>751,610.67</b>	<b>23,425,448.07</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	1,135,003.90	10,440,350.10
Claims Expense Paid	50,827.91	1,274,205.08
 <b>Operating Expenses:</b>		
G.F.M.S.	181,308.05	1,841,073.00
Legal & Audit	3,408.26	56,345.05
Travel	680.77	9,054.88
NCIGF Fee	7,042.39	69,679.59
Insurance	390.50	4,079.86
Other	1,223.00	25,060.82
<b>Total Operating Expenses</b>	<b>194,052.97</b>	<b>2,005,293.20</b>
<b>Total Disbursements</b>	<b>1,379,884.78</b>	<b>13,719,848.38</b>
<b>Funds Available</b>	<b>(\$628,274.11)</b>	<b>\$9,705,599.69</b>
 <b>Reserves:</b>		
Claims Liability Workers		13,251,206.29
Claims Expense Liability Workers		347,577.62
<b>Subtotal Workers</b>		<b>13,598,783.91</b>
<b>Total Reserves</b>		<b>\$13,598,783.91</b>
 <b>Funds Available Per Account</b>		
Auto		-
Other		57,583.94
Workers		9,648,015.75
<b>Total</b>		<b>\$9,705,599.69</b>

**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Reciprocal of America (06/20/2003)**

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
Member Assessment	-	\$40,351,328.00
Recovery	-	36,992,128.60
Interest Income	353,986.22	6,247,388.73
<b>Total Receipts</b>	<b>353,986.22</b>	<b>83,590,845.33</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	969,249.48	22,372,140.54
Claims Expense Paid	124,083.41	8,543,199.02
Premium Refund	-	1,441,647.00
Member Refund	-	11,992,283.00
<b>Operating Expenses:</b>		
G.F.M.S.	329,500.86	7,115,558.41
Legal & Audit	18,230.52	1,660,828.38
Travel	1,174.15	14,140.28
NCIGF Fee	7,042.39	69,679.66
Insurance	390.50	4,079.86
Other	1,436.27	50,009.81
<b>Total Operating Expenses</b>	<b>357,774.69</b>	<b>8,914,296.40</b>
<b>Total Disbursements</b>	<b>1,451,107.58</b>	<b>53,263,565.96</b>
<b>Funds Available</b>	<b>(\$1,097,121.36)</b>	<b>\$30,327,279.37</b>
<b>Reserves:</b>		
Claims Liability Other		50,000.00
Claims Expense Liability Other		2,899.11
<b>Subtotal Other</b>		<b>52,899.11</b>
Claims Liability Workers		18,239,015.93
Claims Expense Liability Workers		485,713.51
<b>Subtotal Workers</b>		<b>18,724,729.44</b>
<b>Total Reserves</b>		<b>\$18,777,628.55</b>
<b>Funds Available Per Account</b>		
Auto		-
Other		2,198,688.27
Workers		28,128,591.10
<b>Total</b>		<b>\$30,327,279.37</b>

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**Virginia 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
<b>RECEIPTS:</b>		
Member Assessment	-	\$999,994.00
Recovery	55,378.00	1,109,317.60
Interest Income	5,468.83	62,293.30
<b>Total Receipts</b>	<b>60,846.83</b>	<b>2,171,604.90</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	25,025.04	1,160,575.28
Claims Expense Paid	858.97	88,136.54
 <b>Operating Expenses:</b>		
G.F.M.S.	15,593.74	364,261.15
Legal & Audit	503.38	30,334.30
Travel	188.38	3,019.60
NCIGF Fee	-	22,722.47
Insurance	390.50	390.50
Other	86.54	16,058.27
<b>Total Operating Expenses</b>	<b>16,762.54</b>	<b>436,786.29</b>
<b>Total Disbursements</b>	<b>42,646.55</b>	<b>1,685,498.11</b>
<b>Funds Available</b>	<b>\$18,200.28</b>	<b>\$486,106.79</b>
 <b>Reserves:</b>		
Claims Liability Workers		1,004,343.97
Claims Expense Liability Workers		22,185.09
<b>Subtotal Workers</b>		<b>1,026,529.06</b>
<b>Total Reserves</b>		<b>\$1,026,529.06</b>
 <b>Funds Available Per Account</b>		
Auto		\$0.06
Other		-
Workers		486,106.73
<b>Total</b>		<b>\$486,106.79</b>

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

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
Member Assessment	-	\$39,604,975.00
Recovery	480,687.02	22,403,290.37
Interest Income	467,795.14	6,946,855.88
<b>Total Receipts</b>	<b>948,482.16</b>	<b>68,955,121.25</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	1,078,683.56	19,427,044.89
Claims Expense Paid	27,240.72	1,861,505.67
Premium Refund	-	536,548.83
Member Refund	-	4,002,879.00
<b>Operating Expenses:</b>		
G.F.M.S.	145,137.56	2,238,456.57
Legal & Audit	2,305.71	66,784.39
Travel	704.39	10,375.00
NCIGF Fee	7,042.39	69,687.16
Insurance	390.50	4,079.87
Other	1,247.20	25,267.17
<b>Total Operating Expenses</b>	<b>156,827.75</b>	<b>2,414,650.16</b>
<b>Total Disbursements</b>	<b>1,262,752.03</b>	<b>28,242,628.55</b>
<b>Funds Available</b>	<b>(\$314,269.87)</b>	<b>\$40,712,492.70</b>
<b>Reserves:</b>		
Claims Liability Other		25,000.00
Claims Expense Liability Other		1,521.80
<b>Subtotal Other</b>		<b>26,521.80</b>
Claims Liability Workers		30,568,814.28
Claims Expense Liability Workers		259,210.64
<b>Subtotal Workers</b>		<b>30,828,024.92</b>
<b>Total Reserves</b>		<b>\$30,854,546.72</b>
<b>Funds Available Per Account</b>		
Auto		(\$131.20)
Other		1,170,966.98
Workers		39,541,656.92
<b>Total</b>		<b>\$40,712,492.70</b>

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

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$500,001.00
Interest Income	2,414.22	16,997.10
<b>Total Receipts</b>	<u>2,414.22</u>	<u>516,998.10</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	190.47	147,063.41
Claims Expense Paid	2.54	59,989.54
Premium Refund	-	47,227.00
<b>Operating Expenses:</b>		
G.F.M.S.	-	34,161.27
Legal & Audit	-	4,809.51
Travel	-	714.42
NCIGF Fee	-	4,766.73
Other	-	7,041.95
<b>Total Operating Expenses</b>	<u>-</u>	<u>51,493.88</u>
<b>Total Disbursements</b>	<u>193.01</u>	<u>305,773.83</u>
<b>Funds Available</b>	<u>\$2,221.21</u>	<u>\$211,224.27</u>
<b>Reserves:</b>		
Claims Liability Workers		58,488.18
Claims Expense Liability Workers		2,342.32
<b>Subtotal Workers</b>		<u>60,830.50</u>
<b>Total Reserves</b>		<u>\$60,830.50</u>
<b>Funds Available Per Account</b>		
Auto		(\$9,428.58)
Other		-
Workers		220,652.85
<b>Total</b>		<u>\$211,224.27</u>

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

	<u>Year To Date</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment	-	\$1,499,866.00
Interest Income	4,414.51	32,806.16
<b>Total Receipts</b>	<u>4,414.51</u>	<u>1,532,672.16</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	50,697.45	865,513.29
Claims Expense Paid	931.96	145,701.57
<b>Operating Expenses:</b>		
G.F.M.S.	5,244.26	109,788.53
Legal & Audit	503.38	8,291.92
Travel	188.38	1,733.38
NCIGF Fee	-	11,138.32
Insurance	390.50	390.50
Other	86.54	14,671.85
<b>Total Operating Expenses</b>	<u>6,413.06</u>	<u>146,014.50</u>
<b>Total Disbursements</b>	<u>58,042.47</u>	<u>1,157,229.36</u>
<b>Funds Available</b>	<u>(\$53,627.96)</u>	<u>\$375,442.80</u>
<b>Reserves:</b>		
Claims Liability Workers		744,549.46
Claims Expense Liability Workers		19,418.89
Subtotal Workers		<u>763,968.35</u>
<b>Total Reserves</b>		<u>\$763,968.35</u>
<b>Funds Available Per Account</b>		
Auto		-
Other		-
Workers		375,442.80
<b>Total</b>		<u>\$375,442.80</u>

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**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**South Carolina Insurance Company (03/21/2005)**

	Year To Date	Inception To Date
<b>RECEIPTS:</b>		
Total Receipts	-	-
<b>DISBURSEMENTS:</b>		
Claims Paid	-	1,160.06
Claims Expense Paid	-	12.77
Operating Expenses:		
G.F.M.S.	-	2,203.54
Legal & Audit	-	884.50
Other	-	8,232.83
Total Operating Expenses	-	11,320.87
Total Disbursements	-	12,493.70
Funds Available	-	(\$12,493.70)
Reserves:		
Claims Liability Workers		1,227.84
Claims Expense Liability Workers		140.00
Subtotal Workers		1,367.84
Total Reserves		\$1,367.84
Funds Available Per Account		
Auto		-
Other		-
Workers		(12,493.70)
<b>Total</b>		<b>(\$12,493.70)</b>

**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Shelby Insurance Company (08/01/2006)**

	Year To Date	Inception To Date
<b>RECEIPTS:</b>		
Member Assessment	-	\$1,000,009.00
Recovery	1,219,669.00	3,703,105.76
Interest Income	16,717.95	135,559.06
<b>Total Receipts</b>	1,236,386.95	4,838,673.82
<b>DISBURSEMENTS:</b>		
Claims Paid	455,137.48	2,293,950.01
Claims Expense Paid	13,485.99	63,167.05
Premium Refund	-	2,929.00
 <b>Operating Expenses:</b>		
G.F.M.S.	25,925.12	236,204.31
Legal & Audit	2,415.71	29,494.49
Travel	569.13	5,486.56
NCIGF Fee	7,042.39	46,957.19
Insurance	390.50	4,079.87
Other	1,227.97	13,988.36
<b>Total Operating Expenses</b>	37,570.82	336,210.78
<b>Total Disbursements</b>	506,194.29	2,696,256.84
<b>Funds Available</b>	\$730,192.66	\$2,142,416.98
 <b>Reserves:</b>		
Claims Liability Workers		1,524,043.34
Claims Expense Liability Workers		42,929.92
Subtotal Workers		1,566,973.26
<b>Total Reserves</b>		\$1,566,973.26
 <b>Funds Available Per Account</b>		
Auto		\$1,674.38
Other		-
Workers		2,140,742.60
<b>Total</b>		\$2,142,416.98



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

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
Member Assessment	-	\$999,739.00
Interest Income	5,799.07	19,652.39
<b>Total Receipts</b>	<b>5,799.07</b>	<b>1,019,391.39</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	70,620.39	483,463.08
Claims Expense Paid	2,461.24	25,100.47
<b>Operating Expenses:</b>		
G.F.M.S.	-	20,637.63
Legal & Audit	503.38	3,148.38
Travel	188.38	1,106.69
Insurance	390.50	390.50
Other	86.54	8,375.93
<b>Total Operating Expenses</b>	<b>1,168.80</b>	<b>33,659.13</b>
<b>Total Disbursements</b>	<b>74,250.43</b>	<b>542,222.68</b>
<b>Funds Available</b>	<b>(\$68,451.36)</b>	<b>\$477,168.71</b>
<b>Reserves:</b>		
Claims Liability Workers		738,100.13
Claims Expense Liability Workers		22,453.95
<b>Subtotal Workers</b>		<b>760,554.08</b>
<b>Total Reserves</b>		<b>\$760,554.08</b>
<b>Funds Available Per Account</b>		
Auto		-
Other		-
Workers		477,168.71
<b>Total</b>		<b>\$477,168.71</b>

**Virginia 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>
<b>RECEIPTS:</b>		
Member Assessment	-	\$999,160.00
Interest Income	7,940.99	28,515.70
<b>Total Receipts</b>	<u>7,940.99</u>	<u>1,027,675.70</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	99,105.73	237,092.68
Claims Expense Paid	7,916.06	24,669.35
<b>Operating Expenses:</b>		
G.F.M.S.	25,551.38	93,963.79
Legal & Audit	2,305.71	5,846.36
Travel	569.13	1,210.14
NCIGF Fee	7,042.39	7,042.39
Insurance	390.50	957.17
Other	1,226.78	6,534.12
<b>Total Operating Expenses</b>	<u>37,085.89</u>	<u>115,553.97</u>
<b>Total Disbursements</b>	<u>144,107.68</u>	<u>377,316.00</u>
<b>Funds Available</b>	<u>(\$136,166.69)</u>	<u>\$650,359.70</u>
<b>Reserves:</b>		
Claims Liability Other		-
Claims Expense Liability Other		-
Subtotal Other		<u>-</u>
Claims Liability Workers		2,046,532.64
Claims Expense Liability Workers		42,462.98
Subtotal Workers		<u>2,088,995.62</u>
<b>Total Reserves</b>		<u>\$2,088,995.62</u>
<b>Funds Available Per Account</b>		
Auto		-
Other		(22,616.54)
Workers		672,976.24
<b>Total</b>		<u>\$650,359.70</u>

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

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
Member Assessment	-	\$299,683.00
Interest Income	1,765.91	6,806.71
<b>Total Receipts</b>	<b>1,765.91</b>	<b>306,489.71</b>
<b>DISBURSEMENTS:</b>		
Claims Paid	51,418.63	145,752.15
Claims Expense Paid	5,801.51	10,829.40
<b>Operating Expenses:</b>		
G.F.M.S.	38,013.72	88,953.13
Legal & Audit	2,305.67	5,941.19
Travel	569.14	1,135.65
NCIGF Fee	7,042.71	7,042.71
Insurance	390.50	957.21
Other	1,237.25	6,479.90
<b>Total Operating Expenses</b>	<b>49,558.99</b>	<b>110,509.79</b>
<b>Total Disbursements</b>	<b>106,779.13</b>	<b>267,091.34</b>
<b>Funds Available</b>	<b>(\$105,013.22)</b>	<b>\$39,398.37</b>
<b>Reserves:</b>		
Claims Liability Other		18.00
Claims Expense Liability Other		4,447.00
Subtotal Other		4,465.00
Claims Liability Workers		1,038,021.26
Claims Expense Liability Workers		15,880.11
Subtotal Workers		1,053,901.37
<b>Total Reserves</b>		<b>\$1,058,366.37</b>
<b>Funds Available Per Account</b>		
Auto		\$0.02
Other		(669.24)
Workers		40,067.59
<b>Total</b>		<b>\$39,398.37</b>

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**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Ullico Casualty Company (05/30/2013)**

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
<b>Total Receipts</b>	-	-
<b>DISBURSEMENTS:</b>		
Claims Paid	13,709.70	13,709.70
Claims Expense Paid	3,090.58	3,090.58
<b>Operating Expenses:</b>		
G.F.M.S.	46,430.27	46,430.27
Legal & Audit	2,530.00	2,530.00
Other	8,124.89	8,124.89
<b>Total Operating Expenses</b>	<b>57,085.16</b>	<b>57,085.16</b>
<b>Total Disbursements</b>	<b>73,885.44</b>	<b>73,885.44</b>
<b>Funds Available</b>	<b>(\$73,885.44)</b>	<b>(\$73,885.44)</b>
<b>Reserves:</b>		
Claims Liability Auto		66,707.90
Claims Expense Liability Auto		13,773.95
<b>Subtotal Auto</b>		<b>80,481.85</b>
Claims Liability Workers		123,789.40
Claims Expense Liability Workers		21,613.47
<b>Subtotal Workers</b>		<b>145,402.87</b>
<b>Total Reserves</b>		<b>\$225,884.72</b>
<b>Funds Available Per Account</b>		
Auto		(\$34,568.55)
Other		-
Workers		(39,316.89)
<b>Total</b>		<b>(\$73,885.44)</b>

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

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
<b>Total Receipts</b>	-	-
<b>DISBURSEMENTS:</b>		
Claims Paid	631,241.94	631,241.94
Claims Expense Paid	58,493.55	58,493.55
<b>Operating Expenses:</b>		
G.F.M.S.	190,042.57	190,042.57
Legal & Audit	4,416.38	4,416.38
Travel	188.38	188.38
Insurance	390.50	390.50
Other	3,651.01	3,651.01
<b>Total Operating Expenses</b>	<b>198,688.84</b>	<b>198,688.84</b>
<b>Total Disbursements</b>	<b>888,424.33</b>	<b>888,424.33</b>
<b>Funds Available</b>	<b>(\$888,424.33)</b>	<b>(\$888,424.33)</b>
<b>Reserves:</b>		
Claims Liability Other		10,065.00
Claims Expense Liability Other		36,718.58
Subtotal Other		46,783.58
Claims Liability Workers		8,607,638.71
Claims Expense Liability Workers		206,679.17
Subtotal Workers		8,814,317.88
<b>Total Reserves</b>		<b>\$8,861,101.46</b>
<b>Funds Available Per Account</b>		
Auto		-
Other		(29,793.24)
Workers		(858,631.09)
<b>Total</b>		<b>(\$888,424.33)</b>

**Virginia 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)**

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
<b>Total Receipts</b>	-	-
<b>DISBURSEMENTS:</b>		
<b>Claims Paid</b>	37,887.86	37,887.86
<b>Claims Expense Paid</b>	1,845.32	1,845.32
<b>Operating Expenses:</b>		
<b>G.F.M.S.</b>	18,526.82	18,526.82
<b>Legal &amp; Audit</b>	1,787.86	1,787.86
<b>Travel</b>	188.38	188.38
<b>Insurance</b>	390.50	390.50
<b>Other</b>	3,579.58	3,579.58
<b>Total Operating Expenses</b>	24,473.14	24,473.14
<b>Total Disbursements</b>	64,206.32	64,206.32
<b>Funds Available</b>	(\$64,206.32)	(\$64,206.32)
<b>Reserves:</b>		
<b>Claims Liability Other</b>		1.00
<b>Claims Expense Liability Other</b>		1.00
<b>Subtotal Other</b>		2.00
<b>Claims Liability Workers</b>		2,594,276.62
<b>Claims Expense Liability Workers</b>		40,630.68
<b>Subtotal Workers</b>		2,634,907.30
<b>Total Reserves</b>		\$2,634,909.30
<b>Funds Available Per Account</b>		
<b>Auto</b>		-
<b>Other</b>		(1,795.41)
<b>Workers</b>		(62,410.91)
<b>Total</b>		(\$64,206.32)

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

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
<b>Total Receipts</b>	-	-
<b>DISBURSEMENTS:</b>		
Claims Paid	153,474.46	153,474.46
Claims Expense Paid	3,370.13	3,370.13
<b>Operating Expenses:</b>		
G.F.M.S.	54,786.79	54,786.79
Legal & Audit	2,062.87	2,062.87
Travel	188.36	188.36
Insurance	390.50	390.50
Other	3,706.02	3,706.02
<b>Total Operating Expenses</b>	<b>61,134.54</b>	<b>61,134.54</b>
<b>Total Disbursements</b>	<b>217,979.13</b>	<b>217,979.13</b>
<b>Funds Available</b>	<b>(\$217,979.13)</b>	<b>(\$217,979.13)</b>
<b>Reserves:</b>		
Claims Liability Workers		8,406,713.01
Claims Expense Liability Workers		141,595.76
Subtotal Workers		<b>8,548,308.77</b>
<b>Total Reserves</b>		<b>\$8,548,308.77</b>
<b>Funds Available Per Account</b>		
Auto		-
Other		-
Workers		(217,979.13)
<b>Total</b>		<b>(\$217,979.13)</b>

**Virginia Property & Casualty Insurance Guaranty Association**  
**Statement of Cash Receipts and Disbursements**  
**From Inception Through December 31, 2013**  
**Gramercy Insurance Company (08/26/2013)**

	<b>Year To Date</b>	<b>Inception To Date</b>
<b>RECEIPTS:</b>		
Total Receipts	-	-
<b>DISBURSEMENTS:</b>		
Operating Expenses:		
Legal & Audit	1,702.94	1,702.94
Other	8,066.36	8,066.36
Total Operating Expenses	9,769.30	9,769.30
Total Disbursements	9,769.30	9,769.30
Funds Available	(\$9,769.30)	(\$9,769.30)
Reserves:		
Total Reserves		-
<b>Funds Available Per Account</b>		
Auto		-
Other		(9,769.30)
Workers		-
Total		(\$9,769.30)



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

	<u>Quarter Ending 12/31/2013</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment Administrative	-	\$360,902.16
Member Assessment	-	242,840,495.00
Loan	-	327,205.55
Recovery	3,963,500.01	150,795,875.64
Interest Income	421,605.47	47,133,326.70
<b>Total Receipts</b>	<u>4,385,105.48</u>	<u>441,457,805.05</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	2,581,740.77	148,364,150.92
Helmsman Claims Paid	134,471.65	17,343,413.74
Claims Expense Paid	161,002.85	25,646,233.93
Helmsman Claims Expense Paid	44.17	1,709,235.98
Premium Refund	-	4,203,468.62
Member Refund	-	66,071,796.00
<b>Operating Expenses:</b>		
G.F.M.S.	739,020.18	27,085,347.08
Legal & Audit	23,453.17	3,399,775.23
Travel	3,879.22	273,225.84
NCIGF Fee	-	1,058,992.13
Insurance	7,810.00	45,837.00
Other	10,119.96	746,318.28
Administrative Expense	-	359,505.05
Interest	-	18,084.16
Loan	-	327,205.55
<b>Total Operating Expenses</b>	<u>784,282.53</u>	<u>33,314,290.32</u>
<b>Total Disbursements</b>	<u>3,661,541.97</u>	<u>296,652,589.51</u>
<b>Funds Available</b>	<u>\$723,563.51</u>	<u>\$144,805,215.54</u>

**Virginia Property & 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
<b>RECEIPTS:</b>		
Member Assessment Administrative	-	\$327,989.83
Loan	-	327,205.55
<b>Total Receipts</b>	-	655,195.38
<b>DISBURSEMENTS:</b>		
<b>Operating Expenses:</b>		
Other	-	1,000.00
Administrative Expense	-	118.25
Loan	-	327,205.55
<b>Total Operating Expenses</b>	-	328,323.80
<b>Total Disbursements</b>	-	328,323.80
<b>Funds Available</b>	-	\$326,871.58

**Virginia Property & 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
<b>RECEIPTS:</b>		
Member Assessment Administrative	-	\$5,274.67
Member Assessment	-	18,775,371.70
Recovery	(41,291.98)	9,963,159.53
Interest Income	3,169.22	3,021,560.18
Total Receipts	(38,122.76)	31,765,366.08
<b>DISBURSEMENTS:</b>		
Claims Paid	(150.00)	10,272,865.67
Claims Expense Paid	154.05	2,725,655.03
Premium Refund	-	696,131.75
Member Refund	-	15,386,345.00
Operating Expenses:		
G.F.M.S.	21,123.97	1,851,189.85
Legal & Audit	(1,405.19)	318,202.91
Travel	-	45,675.32
NCIGF Fee	-	72,188.80
Insurance	-	473.45
Other	(4,822.16)	116,047.13
Administrative Expense	-	76,793.33
Interest	-	3,234.46
Total Operating Expenses	14,896.62	2,483,805.25
Total Disbursements	14,900.67	31,564,802.70
Funds Available	(\$53,023.43)	\$200,563.38

**Virginia Property & 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
<b>RECEIPTS:</b>		
Member Assessment Administrative	-	\$10,505.67
Member Assessment	-	47,759,476.38
Recovery	(121,934.10)	33,543,473.54
Interest Income	16,867.19	6,975,379.42
Total Receipts	(105,066.91)	88,288,835.01
<b>DISBURSEMENTS:</b>		
Claims Paid	-	21,651,897.09
Claims Expense Paid	56,941.64	12,869,401.52
Premium Refund	-	1,770,951.64
Member Refund	-	38,911,500.00
<b>Operating Expenses:</b>		
G.F.M.S.	1,171.50	5,280,454.82
Legal & Audit	534.36	1,194,165.20
Travel	3.30	72,720.11
NCIGF Fee	-	151,094.06
Insurance	6.84	3,512.68
Other	2,666.10	201,458.95
Administrative Expense	-	254,683.40
Interest	-	14,129.82
Total Operating Expenses	4,382.10	7,172,219.04
Total Disbursements	61,323.74	82,375,969.29
Funds Available	(\$166,390.65)	\$5,912,865.72

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

	<u>Quarter Ending 12/31/2013</u>	<u>Inception To Date</u>
<b>RECEIPTS:</b>		
Member Assessment Administrative	-	\$17,131.99
Member Assessment	-	176,305,646.92
Recovery	4,126,726.09	107,289,242.57
Interest Income	401,569.06	37,136,387.10
<b>Total Receipts</b>	<u>4,528,295.15</u>	<u>320,748,408.58</u>
<b>DISBURSEMENTS:</b>		
Claims Paid	2,581,890.77	116,439,388.16
Helmsman Claims Paid	134,471.65	17,343,413.74
Claims Expense Paid	103,907.16	10,051,177.38
Helmsman Claims Expense Paid	44.17	1,709,235.98
Premium Refund	-	1,736,385.23
Member Refund	-	11,773,951.00
<b>Operating Expenses:</b>		
G.F.M.S.	716,724.71	19,953,702.41
Legal & Audit	24,324.00	1,887,407.12
Travel	3,875.92	154,830.41
NCIGF Fee	-	835,709.27
Insurance	7,803.16	41,850.87
Other	12,276.02	427,812.20
Administrative Expense	-	27,910.07
Interest	-	719.88
<b>Total Operating Expenses</b>	<u>765,003.81</u>	<u>23,329,942.23</u>
<b>Total Disbursements</b>	<u>3,585,317.56</u>	<u>182,383,493.72</u>
<b>Funds Available</b>	<u>\$942,977.59</u>	<u>\$138,364,914.86</u>