

# WEST VIRGINIA FAIR PLAN

## Summary Report

FINANCIAL DATA:	<u>01/01/ - 12/31/2003</u>	<u>%</u>	<u>01/01/ - 12/31/2004</u>	<u>%</u>	<u>01/01/ - 12/31/2005</u>	<u>%</u>	<u>% Change</u>
Premiums Earned	602,050.00	100.00	809,479.00	100.00	892,722.00	100.00	10.28
Deduct: Losses Incurred	275,294.21	45.73	536,561.45	66.28	513,395.80	57.51	(4.32)
Loss Adjustment Expenses	21,809.80	3.62	130,711.08	16.15	65,839.74	7.38	(49.63)
Underwriting Expenses	266,577.91	44.28	299,465.39	37.00	301,483.56	33.77	0.67
Underwriting Profit or (Loss)	<u>38,368.08</u>	<u>6.37</u>	<u>(157,258.92)</u>	<u>(19.43)</u>	<u>12,002.90</u>	<u>1.34</u>	
Investment Income:	264.90	0.05	375.63	0.05	2,394.89	0.27	537.57
Other Income & Expenses	(1,909.44)	(0.32)	(2,219.28)	(0.27)	(962.66)	(0.11)	(56.62)
Net Result of Operations	<u><u>36,723.54</u></u>	<u><u>6.10</u></u>	<u><u>(159,102.57)</u></u>	<u><u>(19.65)</u></u>	<u><u>13,435.13</u></u>	<u><u>1.50</u></u>	
<b>STATISTICAL DATA:</b>							
Number of New Applications Received:	752		877		582		(33.64)
Policies Issued: New	618		671		451		(32.79)
Renewal	809		1,016		1,192		17.32
Habitational	1,320		1,568		1,517		(3.25)
Other Classes	107		119		126		5.88
Total	<u>1,427</u>		<u>1,687</u>		<u>1,643</u>		<u>(2.61)</u>
Premiums Written: Habitational	676,605.00		797,839.00		824,792.00		3.38
Other Classes	53,024.00		68,898.00		69,573.00		0.98
Total	<u>729,629.00</u>		<u>866,737.00</u>		<u>894,365.00</u>		<u>3.19</u>
Average Premium: Habitational	512.58		508.83		543.70		6.85
Other Classes	495.55		578.97		552.17		(4.63)
Total	511.30		513.77		544.35		5.95
Losses Reported: Habitational	18		39		21		(46.15)
Other Classes	2		3		2		(33.33)
Total	<u>20</u>		<u>42</u>		<u>23</u>		<u>(45.24)</u>
Losses Paid: Habitational	206,990.21		242,193.78		550,391.44		127.25
Other Classes	105,304.00		41,367.67		53,004.36		28.13
Total	<u>312,294.21</u>		<u>283,561.45</u>		<u>603,395.80</u>		<u>112.79</u>
Average Losses Paid:	18,370.25		15,753.41		30,169.79		91.51
Controllable Cost Paid per Policy:	102.98		103.60		117.11		13.04

NOTE: Included in Underwriting Expense is FAS 87

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