

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION**  
**BALANCE SHEET**  
**QUARTER ENDED APRIL 30, 2005**

EXHIBIT 1

DESCRIPTION	LEDGER ASSETS	NON- LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<b>ASSETS:</b>				
Investments:				
U.S. Treasury Bills - at cost	14,043,842			14,043,842
Cash	2,654,672			2,654,672
Funds held in escrow	0			0
Accounts receivable	0			0
Assessments receivable	0		0	0
Reinsurance recoverable on loss payments	708			708
Interest accrued		31,268		31,268
Data processing equipment (less accumulated depreciation)	65,063			65,063
Furniture, fixtures & equipment (less accumulated depreciation)	10,118		10,118	0
Programming (net of amortization)	8,160		8,160	0
Section 444 Deposit (I.R.S.)	0			0
Prepaid operating expense	160,281		1,948	158,333
<b>TOTAL ASSETS</b>	<b>16,942,844</b>	<b>31,268</b>	<b>20,226</b>	<b>16,953,886</b>
<b>LIABILITIES AND EQUITY:</b>				
Reserves for:				
Unpaid losses				816,300
Reinsurance recoverable-unpaid losses				(7,300)
Unpaid loss adjustment expense				14,750
Reinsurance recoverable-unpaid loss exp.				(2,500)
Operating expenses				29,654
Unearned premiums: net				13,796,324
Premium taxes				390,413
<b>TOTAL RESERVES</b>				<b>15,037,641</b>
Payables for:				
Accounts payable				0
Amounts withheld for account of others				18,151
Post Retirement Benefit Payable				254,876
Reinsurance Premium Payable				3,387,974
<b>TOTAL PAYABLES</b>				<b>3,661,001</b>
<b>MEMBERS' EQUITY</b>				<b>(1,744,756)</b>
Total Liabilities and Equity				16,953,886

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION  
INCOME STATEMENT AND EQUITY ACCOUNT  
QUARTER ENDED APRIL 30, 2005**

EXHIBIT 2

<b>DESCRIPTION</b>	<b>QUARTER: 02-01-2005 04-30-2005</b>	<b>YEAR-TO-DATE 11-01-2004 04-30-2005</b>
<b><u>UNDERWRITING INCOME:</u></b>		
Net Premiums Earned	1,347,112	4,597,278
<b><u>DEDUCTIONS:</u></b>		
Losses incurred	(10,526)	(488,049)
Loss expenses incurred	16,973	40,948
Operating expenses incurred	1,452,923	2,604,462
<b>TOTAL DEDUCTIONS</b>	<b>1,459,370</b>	<b>2,157,361</b>
 Net Underwriting Gain or (Loss)	 (112,258)	 2,439,917
<b><u>OTHER INCOME OR (OUTGO)</u></b>		
Net Investment Income	87,322	159,821
Miscellaneous income	0	0
Other interest income	0	0
<b>TOTAL OTHER INCOME OR (OUTGO)</b>	<b>87,322</b>	<b>159,821</b>
 <b><u>Net Income or (Loss)</u></b>	 <b>(24,936)</b>	 <b>2,599,738</b>
<b><u>EQUITY ACCOUNT:</u></b>		
Members' Equity (Prior Period)	(1,720,657)	(4,348,799)
Net income or (loss)	(24,936)	2,599,738
Change in assets not admitted	837	4,305
Assessments or (distributions)	0	0
Net change in equity	(24,099)	2,604,043
 <b>Members' Equity (Current Period)</b>	 <b>(1,744,756)</b>	 <b>(1,744,756)</b>

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION  
ANALYSIS OF INVESTMENT INCOME  
QUARTER ENDED APRIL 30, 2005**

**EXHIBIT 2A**

	<b>Quarter 02-01-2005 04-30-2005</b>	<b>Year-To-Date 11-01-2004 04-30-2005</b>
Investment Income Received/T-Bills	110,588	164,901
Investment Income Received/Sweep Account	13,196	23,766
 Total Investment Income Received	 123,784	 188,667
Interest Accrued (Prior Period)	67,730	60,114
Interest Accrued (Current Period)	31,268	31,268
 <b>Investment Income Earned</b>	 87,322	 159,821

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION**

**MEMBERS' ACCOUNT**

QUARTER ENDED APRIL 30, 2005

EXHIBIT 3A

DESCRIPTION	Quarter 02-01-2005 to 04-30-2005 Association Year					Year-To-Date at 04-30-2005 Association Year				
	2005	2004	2003	2002	Total	2005	2004	2003	2002	Total
<b>INCOME RECEIVED:</b>										
Premiums Written	7,109,108	0	0	0	<b>7,109,108</b>	12,162,392	0	0	0	<b>12,162,392</b>
Reinsurance Premiums Ceded	(5,285,788)	0	0	0	<b>(5,285,788)</b>	(9,292,269)	0	0	0	<b>(9,292,269)</b>
Net Premiums Written	<u>1,823,320</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>1,823,320</b></u>	<u>2,870,123</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>2,870,123</b></u>
Portfolio Transfer of										
Unearned Premiums:										
From Prior Assoc. Year	0	0	0	0	<b>0</b>	17,351,884	0	0	0	<b>17,351,884</b>
To Secceeding Assoc. Yr.	0	0	0	0	<b>0</b>	0	(17,351,884)	0	0	<b>(17,351,884)</b>
Acquisition Allowance on										
Portfolio Transfer										
From Prior Assoc. Year	0	0	0	0	<b>0</b>	(2,233,623)	0	0	0	<b>(2,233,623)</b>
To Secceeding Assoc. Yr.	0	0	0	0	<b>0</b>	0	2,233,623	0	0	<b>2,233,623</b>
Investment Income Received	108,321	15,463	0	0	<b>123,784</b>	133,094	55,573	0	0	<b>188,667</b>
Miscellaneous Income	0	0	0	0	<b>0</b>	0	0	0	0	<b>0</b>
Other Interest Income	0	0	0	0	<b>0</b>	0	0	0	0	<b>0</b>
Total Income	<u>1,931,641</u>	<u>15,463</u>	<u>0</u>	<u>0</u>	<u><b>1,947,104</b></u>	<u>18,121,478</u>	<u>(15,062,688)</u>	<u>0</u>	<u>0</u>	<u><b>3,058,790</b></u>
<b>EXPENSES PAID:</b>										
Losses	22,512	66,726	0	0	<b>89,238</b>	22,512	1,438,788	0	0	<b>1,461,300</b>
Reins. Recovered-Losses Paid	0	(32,145)	0	0	<b>(32,145)</b>	0	(108,581)	0	0	<b>(108,581)</b>
Loss Adjustment Expenses	10,890	15,461	0	0	<b>26,351</b>	11,075	145,337	0	0	<b>156,412</b>
Reins. Recovered-Loss Exp. Paid	0	(2,105)	0	0	<b>(2,105)</b>	0	(9,820)	0	0	<b>(9,820)</b>
Commissions	702,019	0	0	0	<b>702,019</b>	1,203,019	0	0	0	<b>1,203,019</b>
Commissions Ceded	(129,313)	(70,843)	0	0	<b>(200,156)</b>	(267,818)	(70,843)	0	0	<b>(338,661)</b>
Operating Expenses	746,586	0	0	0	<b>746,586</b>	1,276,352	129,393	0	0	<b>1,405,745</b>
Premium Taxes	0	690,105	0	0	<b>690,105</b>	0	775,593	0	0	<b>775,593</b>
Total Expenses Paid	<u>1,352,694</u>	<u>667,199</u>	<u>0</u>	<u>0</u>	<u><b>2,019,893</b></u>	<u>2,245,140</u>	<u>2,299,867</u>	<u>0</u>	<u>0</u>	<u><b>4,545,007</b></u>
Net Cash Change	<u>578,947</u>	<u>(651,736)</u>	<u>0</u>	<u>0</u>	<u><b>(72,789)</b></u>	<u>15,876,338</u>	<u>(17,362,555)</u>	<u>0</u>	<u>0</u>	<u><b>(1,486,217)</b></u>
<b>REINSURANCE RECOVERABLE:</b>										
DEDUCT (PRIOR PERIOD)										
Reins Recoverable-Losses Paid	0	27,231	0	0	<b>27,231</b>	0	66,834	0	0	<b>66,834</b>
Reins Recoverable-Loss Exp. Paid	0	185	0	0	<b>185</b>	0	5,564	0	0	<b>5,564</b>
ADD (CURRENT PERIOD)										
Reins Recoverable-Losses Paid	0	0	0	0	<b>0</b>	0	0	0	0	<b>0</b>
Reins Recoverable-Loss Exp. Paid	0	708	0	0	<b>708</b>	0	708	0	0	<b>708</b>
Net Change	<u>0</u>	<u>(26,708)</u>	<u>0</u>	<u>0</u>	<u><b>(26,708)</b></u>	<u>0</u>	<u>(71,690)</u>	<u>0</u>	<u>0</u>	<u><b>(71,690)</b></u>
<b>RESERVES:</b>										
DEDUCT (CURRENT PERIOD)										
Unpaid Losses	0	816,300	0	0	<b>816,300</b>	0	816,300	0	0	<b>816,300</b>
Reins. Recoverable-Unpaid Losses	(300)	(7,000)	0	0	<b>(7,300)</b>	(300)	(7,000)	0	0	<b>(7,300)</b>
Unpaid Loss Adjustment Expense	4,500	10,250	0	0	<b>14,750</b>	4,500	10,250	0	0	<b>14,750</b>
Reins. Recoverable-Unpd. Loss Exp.	(250)	(2,250)	0	0	<b>(2,500)</b>	(250)	(2,250)	0	0	<b>(2,500)</b>
Operating Expenses	29,654	0	0	0	<b>29,654</b>	29,654	0	0	0	<b>29,654</b>
Unearned Premiums	15,206,967	0	0	0	<b>15,206,967</b>	15,206,967	0	0	0	<b>15,206,967</b>
Unearned Premiums Ceded	(1,410,643)	0	0	0	<b>(1,410,643)</b>	(1,410,643)	0	0	0	<b>(1,410,643)</b>
Premium Taxes	390,413	0	0	0	<b>390,413</b>	390,413	0	0	0	<b>390,413</b>
ADD (PRIOR PERIOD)										
Unpaid Losses	0	916,450	0	0	<b>916,450</b>	0	2,777,702	0	0	<b>2,777,702</b>
Reins. Recoverable-Unpaid Losses	0	(12,600)	0	0	<b>(12,600)</b>	0	(61,100)	0	0	<b>(61,100)</b>
Unpaid Loss Adjustment Expense	0	21,250	0	0	<b>21,250</b>	0	131,500	0	0	<b>131,500</b>
Reins. Recoverable-Unpd. Loss Exp.	0	(2,250)	0	0	<b>(2,250)</b>	0	(8,750)	0	0	<b>(8,750)</b>
Operating Expenses	40,610	21,000	0	0	<b>61,610</b>	0	94,393	0	0	<b>94,393</b>
Unearned Premiums	15,070,836	0	0	0	<b>15,070,836</b>	0	17,351,884	0	0	<b>17,351,884</b>
Unearned Premiums Ceded	(1,750,720)	0	0	0	<b>(1,750,720)</b>	0	(1,828,405)	0	0	<b>(1,828,405)</b>
Premium Taxes	162,210	681,878	0	0	<b>844,088</b>	0	766,908	0	0	<b>766,908</b>
Net Reserve Change	<u>(697,405)</u>	<u>808,428</u>	<u>0</u>	<u>0</u>	<u><b>111,023</b></u>	<u>(14,220,341)</u>	<u>18,406,832</u>	<u>0</u>	<u>0</u>	<u><b>4,186,491</b></u>
<b>OTHER CHANGES:</b>										
DEDUCT (PRIOR PERIOD)										
Interest Accrued	52,267	15,463	0	0	<b>67,730</b>	0	60,114	0	0	<b>60,114</b>
Assets Not Admitted	(21,063)	0	0	0	<b>(21,063)</b>	0	(24,531)	0	0	<b>(24,531)</b>
ADD (CURRENT PERIOD)										
Interest Accrued	31,268	0	0	0	<b>31,268</b>	31,268	0	0	0	<b>31,268</b>
Assets Not Admitted	(20,226)	0	0	0	<b>(20,226)</b>	(20,226)	0	0	0	<b>(20,226)</b>
Net Other Changes	<u>(20,162)</u>	<u>(15,463)</u>	<u>0</u>	<u>0</u>	<u><b>(35,625)</b></u>	<u>11,042</u>	<u>(35,583)</u>	<u>0</u>	<u>0</u>	<u><b>(24,541)</b></u>
Assessments or (Distributions)	0	0	0	0	<b>0</b>	0	0	0	0	<b>0</b>
Change In Members' Equity	<u>(138,620)</u>	<u>114,521</u>	<u>0</u>	<u>0</u>	<u><b>(24,099)</b></u>	<u>1,667,039</u>	<u>937,004</u>	<u>0</u>	<u>0</u>	<u><b>2,604,043</b></u>

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT FOR UNSETTLED YEARS**  
**INCEPTION TO ASSOCIATION QUARTER ENDED APRIL 30, 2005**

EXHIBIT 3B

DESCRIPTION	2005	2004	2003	2002	Total
<b>INCOME RECEIVED:</b>					
Premiums Written	12,162,392	29,189,018	0	0	41,351,410
Reinsurance Premiums Ceded	(9,292,269)	(21,965,060)	0	0	(31,257,329)
Net Premiums Written	<u>2,870,123</u>	<u>7,223,958</u>	<u>0</u>	<u>0</u>	<u>10,094,081</u>
Portfolio Transfer of Unearned Premiums:					
From Prior Assoc. Year	17,351,884	16,393,593	0	0	33,745,477
To Succeeding Assoc. Yr.	0	(17,351,884)	0	0	(17,351,884)
Acquisition Allowance on Portfolio Transfer					
From Prior Assoc. Year	(2,233,623)	(2,324,452)	0	0	(4,558,075)
To Succeeding Assoc. Yr.	0	2,233,623	0	0	2,233,623
Investment Income Received	133,094	189,387	0	0	322,481
Miscellaneous Income	0	0	0	0	0
Other Interest Income	0	0	0	0	0
Total Income	<u>18,121,478</u>	<u>6,364,225</u>	<u>0</u>	<u>0</u>	<u>24,485,703</u>
<b>EXPENSES PAID:</b>					
Losses	22,512	3,225,424	0	0	3,247,936
Reins. Recovered-Losses Paid	0	(121,496)	0	0	(121,496)
Loss Adjustment Expenses	11,075	375,114	0	0	386,189
Reins. Recovered-Loss Exp. Paid	0	(15,770)	0	0	(15,770)
Commissions	1,203,019	2,885,653	0	0	4,088,672
Commissions Ceded	(267,818)	(1,033,758)	0	0	(1,301,576)
Operating Expenses	1,276,352	2,698,247	0	0	3,974,599
Premium Taxes	0	946,014	0	0	946,014
Total Expenses Paid	<u>2,245,140</u>	<u>8,959,428</u>	<u>0</u>	<u>0</u>	<u>11,204,568</u>
Net Cash Change	<u>15,876,338</u>	<u>(2,595,203)</u>	<u>0</u>	<u>0</u>	<u>13,281,135</u>
<b>REINSURANCE RECOVERABLE:</b>					
<b>ADD (CURRENT PERIOD)</b>					
Reins Recoverable-Losses Paid	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	708	0	0	708
Net Change	<u>15,876,338</u>	<u>(2,594,495)</u>	<u>0</u>	<u>0</u>	<u>13,281,843</u>
<b>RESERVES:</b>					
<b>DEDUCT (CURRENT PERIOD)</b>					
Unpaid Losses	0	816,300	0	0	816,300
Reins. Recoverable-Unpaid Losses	(300)	(7,000)	0	0	(7,300)
Unpaid Loss Adjustment Expense	4,500	10,250	0	0	14,750
Reins. Recoverable-Unpd. Loss Exp.	(250)	(2,250)	0	0	(2,500)
Operating Expenses	29,654	0	0	0	29,654
Unearned Premiums	15,206,967	0	0	0	15,206,967
Unearned Premiums Ceded	(1,410,643)	0	0	0	(1,410,643)
Premium Taxes	390,413	0	0	0	390,413
Total Reserves	<u>14,220,341</u>	<u>817,300</u>	<u>0</u>	<u>0</u>	<u>15,037,641</u>
<b>OTHER CHANGES:</b>					
Interest Accrued	31,268	0	0	0	31,268
Assets Not Admitted	(20,226)	0	0	0	(20,226)
Total Other Changes	<u>11,042</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,042</u>
Assessments or (Distributions)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Members' Equity	<u>1,667,039</u>	<u>(3,411,795)</u>	<u>0</u>	<u>0</u>	<u>(1,744,756)</u>

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF PREMIUMS  
QUARTER ENDED APRIL 30, 2005**

EXHIBIT 4A

<b>DESCRIPTION</b>	<b>QUARTER 02-01-2005 04-30-2005</b>	<b>YEAR-TO-DATE 11-01-2004 04-30-2005</b>
<b><u>PREMIUMS WRITTEN:</u></b>		
Allied Lines (Windstorm & Hail)	7,109,108	12,162,392
Reinsurance Premium Ceded	<u>(5,285,788)</u>	<u>(9,292,269)</u>
Net Premiums Written	1,823,320	2,870,123
<b><u>UNEARNED PREMIUMS (PRIOR PERIOD):</u></b>		
Allied Lines (Windstorm & Hail)	15,070,836	17,351,884
Reinsurance Premium Ceded	<u>(1,750,720)</u>	<u>(1,828,405)</u>
Net Prior Unearned	13,320,116	15,523,479
<b><u>UNEARNED PREMIUMS (CURRENT PERIOD):</u></b>		
Allied Lines (Windstorm & Hail)	15,206,967	15,206,967
Reinsurance Premium Ceded	<u>(1,410,643)</u>	<u>(1,410,643)</u>
Net Current Unearned	13,796,324	13,796,324
<b><u>EARNED PREMIUMS</u></b>		
Allied Lines (Windstorm & Hail)	<u>1,347,112</u>	<u>4,597,278</u>

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF LOSSES  
QUARTER ENDED APRIL 30, 2005**

EXHIBIT 4B

	Quarter 02-01-2005 to 04-30-2005					Year-To-Date 11-01-2004 to 04-30-2005				
	Association Year					Association Year				
	2005	2004	2003	2002	Total	2005	2004	2003	2002	Total
<b>PAID LOSSES</b>										
Allied Lines (Windstorm & Hail)	22,512	66,726	0	0	89,238	22,512	1,438,788	0	0	1,461,300
<b>REINSURANCE RECOVERED</b>										
Reins. Recovered-Paid Losses	0	-32,145	0	0	-32,145	0	(108,581)	0	0	-108,581
<b>REINSURANCE RECOVERABLE: (CURRENT PERIOD)</b>										
Reins. Recoverable-Paid Losses	0	0	0	0	0	0	0	0	0	0
<b>REINSURANCE RECOVERABLE: (PRIOR PERIOD)</b>										
Reins. Recoverable-Paid Losses	0	27,231	0	0	27,231	0	66,834	0	0	66,834
<b>Total Paid Loss Net of Reinsurance</b>	<b>22,512</b>	<b>61,812</b>	<b>0</b>	<b>0</b>	<b>84,324</b>	<b>22,512</b>	<b>1,397,041</b>	<b>0</b>	<b>0</b>	<b>1,419,553</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>										
Allied Lines (Windstorm & Hail)	0	316,300	0	0	316,300	0	316,300	0	0	316,300
<b>REINSURANCE RECOVERABLE:</b>										
Reins. Recoverable-Unpaid Losses	-300	-7,000	0	0	-7,300	-300	-7,000	0	0	-7,300
<b>Outstanding Losses Net of Reins.</b>	<b>-300</b>	<b>309,300</b>	<b>0</b>	<b>0</b>	<b>309,000</b>	<b>-300</b>	<b>309,300</b>	<b>0</b>	<b>0</b>	<b>309,000</b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>										
Allied Lines (Windstorm & Hail)	0	416,450	0	0	416,450	0	2,277,702	0	0	2,277,702
<b>REINSURANCE RECOVERABLE:</b>										
Reins. Recoverable-Unpaid Losses	0	-12,600	0	0	-12,600	0	-61,100	0	0	-61,100
<b>Outstanding Losses Net of Reins.</b>	<b>0</b>	<b>403,850</b>	<b>0</b>	<b>0</b>	<b>403,850</b>	<b>0</b>	<b>2,216,602</b>	<b>0</b>	<b>0</b>	<b>2,216,602</b>
<b>INCURRED LOSSES:</b>										
Allied Lines (Windstorm & Hail)	22,212	-32,738	0	0	-10,526	22,212	-510,261	0	0	-488,049
<b>IBNR (CURRENT PERIOD)</b>										
Allied Lines (Windstorm & Hail)	0	500,000	0	0	500,000	0	500,000	0	0	500,000
<b>IBNR (PRIOR PERIOD)</b>										
Allied Lines (Windstorm & Hail)	0	500,000	0	0	500,000	0	500,000	0	0	500,000

**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION  
 STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
 QUARTER ENDED APRIL 30, 2005**

EXHIBIT 4C

	Quarter 02-01-2005 to 04-30-2005					Year-To-Date 11-01-2004 to 04-30-2005				
	Association Year					Association Year				
	2005	2004	2003	2002	Total	2005	2004	2003	2002	Total
<b>LOSS EXPENSES PAID</b>										
Allied Lines (Windstorm & Hail)	10,890	15,461	0	0	26,351	11,075	145,337	0	0	156,412
<b>REINSURANCE RECOVERED</b>										
Reins. Recovered-Paid Losses	0	-2,105	0	0	-2,105	0	-9,820	0	0	-9,820
<b>REINSURANCE RECOVERABLE: (CURRENT PERIOD)</b>										
Reins. Recoverable-Paid Loss Expense	0	-708	0	0	-708	0	-708	0	0	-708
<b>REINSURANCE RECOVERABLE: (PRIOR PERIOD)</b>										
Reins. Recoverable-Paid Loss Expense	0	185	0	0	185	0	5,564	0	0	5,564
<b>Total Paid Loss Net of Reinsurance</b>	<b>10,890</b>	<b>12,833</b>	<b>0</b>	<b>0</b>	<b>23,723</b>	<b>11,075</b>	<b>140,373</b>	<b>0</b>	<b>0</b>	<b>151,448</b>
<b>UNPAID LOSS ADJUSTMENT EXP (CURRENT PERIOD)</b>										
Allied Lines (Windstorm & Hail)	4,500	10,250	0	0	14,750	4,500	10,250	0	0	14,750
<b>REINSURANCE RECOVERABLE:</b>										
Reins. Recoverable-Unpaid Loss Exp.	-250	-2,250	0	0	-2,500	-250	-2,250	0	0	-2,500
<b>Outstanding Loss Expense Net of Reins.</b>	<b>4,250</b>	<b>8,000</b>	<b>0</b>	<b>0</b>	<b>12,250</b>	<b>4,250</b>	<b>8,000</b>	<b>0</b>	<b>0</b>	<b>12,250</b>
<b>UNPAID LOSS ADJUSTMENT EXP (PRIOR PERIOD)</b>										
Allied Lines (Windstorm & Hail)	0	21,250	0	0	21,250	0	131,500	0	0	131,500
<b>REINSURANCE RECOVERABLE:</b>										
Reins. Recoverable-Unpaid Loss Exp.	0	-2,250	0	0	-2,250	0	-8,750	0	0	-8,750
<b>Outstanding Loss Expense Net of Reins.</b>	<b>0</b>	<b>19,000</b>	<b>0</b>	<b>0</b>	<b>19,000</b>	<b>0</b>	<b>122,750</b>	<b>0</b>	<b>0</b>	<b>122,750</b>
<b>INCURRED LOSSES EXPENSES:</b>										
Allied Lines (Windstorm & Hail)	15,140	1,833	0	0	16,973	15,325	25,623	0	0	40,948



**SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION  
 CUMULATIVE REPORT OF CATASTROPHE LOSSES  
 PERIOD FROM NOVEMBER 1, 2003 TO APRIL 30, 2005**

EXHIBIT 5

CAT NUMBER	FISCAL ACCIDENT YEAR	DATE OF LOSS	NAME OF STORM	LOSSES		CLAIM EXPENSES			
				Case O/S	PAID	ALLOCATED		UNALLOCATED	
				Case O/S	PAID	Case O/S	PAID	Case O/S	PAID
N/A	2004	Aug 12-13 '04	BONNIE	69,850	48,155	0	1,892	0	6,541
26	2004	Aug 14-15 '04	CHARLEY	227,500	2,624,358	0	11,918	10,500	252,820
27	2004	Aug 29-30 '04	GASTON	10,500	452,474	0	2,946	2,000	72,041
28	2004	Sep 06-07 '04	FRANCES	3,500	18,762	0	1,225	750	4,775
30	2004	Sep 16-17 '04	IVAN	0	3,708	0	0	0	2,749
29	2004	Sep 27-28 '04	JEANNE	0	6,689	0	0	0	2,943
<b>TOTAL</b>				<b>311,350</b>	<b>3,154,146</b>	<b>0</b>	<b>17,981</b>	<b>13,250</b>	<b>341,869</b>

**SOUTH CAROLINA WIND AND HAIL UNDERWRITING ASSOCIATION  
STATUS REPORT - IN FORCE LIABILITY**

AS OF: APRIL 30, 2005		Amount of In Force Liability (000 Omitted)			Number of Policies In Force		
CITY (County)	Class	As Of Current Quarter	Change Over Prior Year	% of Change	As Of Current Quarter	Change Over Prior Year	% of Change
FRIPP ISLAND (Beaufort County)	Dwelling	257,503	6,042	2.40%	716	-27	-3.63%
	Mobile Home	0	0	0.00%	0	0	0.00%
	Commercial	0	0	0.00%	0	0	0.00%
HILTON HEAD ISLAND (Beaufort County)	Dwelling	1,688,621	227,137	15.54%	3,588	218	6.47%
	Mobile Home	2,101	916	77.30%	30	10	50.00%
	Commercial	21,115	-14,830	-41.26%	143	-49	-25.52%
REMAINDER OF COUNTY (Beaufort County)	Dwelling	249,676	49,980	25.03%	739	97	15.11%
	Mobile Home	3,319	-634	-16.04%	50	-29	-36.71%
	Commercial	815	-1,034	-55.92%	7	-4	-36.36%
<b>TOTAL BEAUFORT COUNTY</b>	<b>Dwelling</b>	<b>2,195,800</b>	<b>283,159</b>	<b>14.80%</b>	<b>5,043</b>	<b>288</b>	<b>6.06%</b>
	<b>Mobile Home</b>	<b>5,420</b>	<b>282</b>	<b>5.49%</b>	<b>80</b>	<b>-19</b>	<b>-19.19%</b>
	<b>Commercial</b>	<b>21,930</b>	<b>-15,864</b>	<b>-41.97%</b>	<b>150</b>	<b>-53</b>	<b>-26.11%</b>
	<b>TOTALS</b>	<b>2,223,150</b>	<b>267,577</b>	<b>13.68%</b>	<b>5,273</b>	<b>216</b>	<b>4.27%</b>
FOLLY BEACH (Charleston County)	Dwelling	187,675	7,423	4.12%	754	-15	-1.95%
	Mobile Home	800	800	0.00%	2	2	0.00%
	Commercial	5,716	-235	-3.95%	28	-1	-3.45%
ISLE OF PALMS (Charleston County)	Dwelling	469,338	30,297	6.90%	1,110	2	0.18%
	Mobile Home	545	343	169.80%	2	1	100.00%
	Commercial	12,540	-2,387	-15.99%	48	-10	-17.24%
KIAWAH ISLAND (Charleston County)	Dwelling	309,102	8,399	2.79%	515	-21	-3.92%
	Mobile Home	0	0	0.00%	0	0	0.00%
	Commercial	2,469	137	5.87%	10	-3	-23.08%
SULLIVANS ISLAND (Charleston County)	Dwelling	170,950	3,207	1.91%	388	-25	-6.05%
	Mobile Home	716	716	0.00%	1	1	0.00%
	Commercial	2,981	-443	-12.94%	14	-1	-6.67%
REMAINDER OF COUNTY (Charleston County)	Dwelling	243,598	22,738	10.30%	502	13	2.66%
	Mobile Home	0	0	0.00%	0	0	0.00%
	Commercial	0	0	0.00%	0	0	0.00%
<b>TOTAL CHARLESTON COUNTY</b>	<b>Dwelling</b>	<b>1,380,663</b>	<b>72,064</b>	<b>5.51%</b>	<b>3,269</b>	<b>-46</b>	<b>-1.39%</b>
	<b>Mobile Home</b>	<b>2,061</b>	<b>1,859</b>	<b>920.30%</b>	<b>5</b>	<b>4</b>	<b>400.00%</b>
	<b>Commercial</b>	<b>23,706</b>	<b>-2,928</b>	<b>-10.99%</b>	<b>100</b>	<b>-15</b>	<b>-13.04%</b>
	<b>TOTALS</b>	<b>1,406,430</b>	<b>70,995</b>	<b>5.32%</b>	<b>3,374</b>	<b>-57</b>	<b>-1.66%</b>
EDISTO BEACH (Colleton County)	Dwelling	222,175	8,899	4.17%	835	-17	-2.00%
	Mobile Home	267	0	0.00%	1	0	0.00%
	Commercial	5,735	130	2.32%	14	2	16.67%
REMAINDER OF COUNTY (Colleton County)	Dwelling	0	0	0.00%	0	0	0.00%
	Mobile Home	0	0	0.00%	0	0	0.00%
	Commercial	0	0	0.00%	0	0	0.00%
<b>TOTAL COLLETON COUNTY</b>	<b>Dwelling</b>	<b>222,175</b>	<b>8,899</b>	<b>4.17%</b>	<b>835</b>	<b>-17</b>	<b>-2.00%</b>
	<b>Mobile Home</b>	<b>267</b>	<b>0</b>	<b>0.00%</b>	<b>1</b>	<b>0</b>	<b>0.00%</b>
	<b>Commercial</b>	<b>5,735</b>	<b>130</b>	<b>2.32%</b>	<b>14</b>	<b>2</b>	<b>16.67%</b>
	<b>TOTALS</b>	<b>228,177</b>	<b>9,029</b>	<b>4.12%</b>	<b>850</b>	<b>-15</b>	<b>-1.73%</b>

**SOUTH CAROLINA WIND AND HAIL UNDERWRITING ASSOCIATION  
STATUS REPORT - IN FORCE LIABILITY**

**AS OF: APRIL 30, 2005**

CITY (County)	Class	Amount of In Force Liability (000 Omitted)			Number of Policies In Force		
		As Of Current Quarter	Change Over Prior Year	% of Change	As Of Current Quarter	Change Over Prior Year	% of Change
GARDEN CITY (Georgetown County)	Dwelling	98,269	2,347	2.45%	344	-9	-2.55%
	Mobile Home	262	222	555.00%	4	3	300.00%
	Commercial	6,342	0	0.00%	5	0	0.00%
LITCHFIELD BEACH (Georgetown County)	Dwelling	24,256	2,662	12.33%	97	-2	-2.02%
	Mobile Home	0	0	0.00%	0	0	0.00%
	Commercial	0	0	0.00%	0	0	0.00%
PAWLEYS ISLAND (Georgetown County)	Dwelling	165,461	17,745	12.01%	533	26	5.13%
	Mobile Home	673	-191	-22.11%	9	-1	-10.00%
	Commercial	7,088	-17,064	-70.65%	28	-15	-34.88%
REMAINDER OF COUNTY (Georgetown County)	Dwelling	155,783	16,292	11.68%	350	-4	-1.13%
	Mobile Home	154	50	48.08%	3	1	50.00%
	Commercial	30	-25	-45.45%	1	-1	-50.00%
<b>TOTAL GEORGETOWN COUNTY</b>	<b>Dwelling</b>	<b>443,769</b>	<b>39,046</b>	<b>9.65%</b>	<b>1,324</b>	<b>11</b>	<b>0.84%</b>
	<b>Mobile Home</b>	<b>1,089</b>	<b>81</b>	<b>8.04%</b>	<b>16</b>	<b>3</b>	<b>23.08%</b>
	<b>Commercial</b>	<b>13,460</b>	<b>-17,089</b>	<b>-55.94%</b>	<b>34</b>	<b>-16</b>	<b>-32.00%</b>
	<b>TOTALS</b>	<b>458,318</b>	<b>22,038</b>	<b>5.05%</b>	<b>1,374</b>	<b>-2</b>	<b>-0.15%</b>
ATLANTIC BEACH (Horry County)	Dwelling	2,465	-320	-11.49%	24	-3	-11.11%
	Mobile Home	64	0	0.00%	1	0	0.00%
	Commercial	900	-170	-15.89%	5	-1	-16.67%
GARDEN CITY (Horry County)	Dwelling	77,890	7,067	9.98%	443	5	1.14%
	Mobile Home	16,884	2,269	15.53%	358	39	12.23%
	Commercial	7,958	-5,554	-41.10%	19	-8	-29.63%
MYRTLE BEACH (Horry County)	Dwelling	294,357	31,522	11.99%	1,336	62	4.87%
	Mobile Home	64,235	6,352	10.97%	1,336	77	6.12%
	Commercial	324,835	2,776	0.86%	371	-34	-8.40%
N MYRTLE BEACH (Horry County)	Dwelling	603,484	68,840	12.88%	3,314	111	3.47%
	Mobile Home	14,944	782	5.52%	328	3	0.92%
	Commercial	98,996	-11,303	-10.25%	186	-43	-18.78%
SURFSIDE BEACH (Horry County)	Dwelling	179,701	18,482	11.46%	906	52	6.09%
	Mobile Home	46,266	1,769	3.98%	525	6	1.16%
	Commercial	6,977	1,886	37.05%	31	3	10.71%
REMAINDER OF COUNTY (Horry County)	Dwelling	68,995	63,904	1255.23%	333	38	12.88%
	Mobile Home	452	452	0.00%	10	4	66.67%
	Commercial	1,448	-57,051	-97.52%	9	-3	-25.00%
<b>TOTAL HORRY COUNTY</b>	<b>Dwelling</b>	<b>1,226,892</b>	<b>189,495</b>	<b>18.27%</b>	<b>6,356</b>	<b>265</b>	<b>4.35%</b>
	<b>Mobile Home</b>	<b>142,845</b>	<b>11,624</b>	<b>8.86%</b>	<b>2,558</b>	<b>129</b>	<b>5.31%</b>
	<b>Commercial</b>	<b>441,114</b>	<b>-69,416</b>	<b>-13.60%</b>	<b>621</b>	<b>-86</b>	<b>-12.16%</b>
	<b>TOTALS</b>	<b>1,810,851</b>	<b>131,703</b>	<b>7.84%</b>	<b>9,535</b>	<b>308</b>	<b>3.34%</b>
<b>GRAND TOTAL</b>	<b>Dwelling</b>	<b>5,469,299</b>	<b>592,663</b>	<b>12.15%</b>	<b>16,827</b>	<b>501</b>	<b>3.07%</b>
	<b>Mobile Home</b>	<b>151,682</b>	<b>13,846</b>	<b>10.05%</b>	<b>2,660</b>	<b>117</b>	<b>4.60%</b>
	<b>Commercial</b>	<b>505,945</b>	<b>-105,167</b>	<b>-17.21%</b>	<b>919</b>	<b>-168</b>	<b>-15.46%</b>
	<b>TOTALS</b>	<b>6,126,926</b>	<b>501,342</b>	<b>8.91%</b>	<b>20,406</b>	<b>450</b>	<b>2.25%</b>