SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION BALANCE SHEET QUARTER ENDED APRIL 30, 2006

EXHIBIT 1

DESCRIPTION	LEDGER ASSETS	NON- LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS:				
Investments:				
U.S. Treasury Bills - at cost	20,961,668			20,961,668
Cash	3,124,209			3,124,209
Funds held in escrow	0			0
Accounts receivable	0			0
Assessments receivable	0		0	0
Reinsurance recoverable				
on loss payments	0			0
Interest accrued		98,220		98,220
Data processing equipment				
(less accumulated depreciation)	61,681			61,681
Furniture, fixtures & equipment				
(less accumulated depreciation)	10,466		10,466	0
Programming (net of amortization)	68,329		68,329	0
Section 444 Deposit (I.R.S.)	78,336			78,336
Prepaid operating expense	165,581		7,248	158,333
TOTAL ASSETS	24,470,270	98,220	86,043	24,482,447
LIABILITIES AND EQUITY: Reserves for: Unpaid losses Reinsurance recoverable-unpaid losses Unpaid loss adjustment expense Reinsurance recoverable-unpaid loss exp. Operating expenses Unearned premiums: net Premium taxes TOTAL RESERVES				204,300 0 1,750 0 42,743 20,380,287 592,581 21,221,661
Payables for: Accounts payable Amounts withheld for account of others Post Retirement Benefit Payable Reinsurance Premium Payable TOTAL PAYABLES				0 15,825 254,876 4,367,417 4,638,118
MEMBERS' EQUITY				(1,377,332)
Total Liabilities and Equity				24,482,447

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION INCOME STATEMENT AND EQUITY ACCOUNT QUARTER ENDED APRIL 30, 2006

EXHIBIT 2

	QUARTER: 02-01-2006	YEAR-TO-DATE 11-01-2005
DESCRIPTION	04-30-2006	04-30-2006
UNDERWRITING INCOME:		
Net Premiums Earned	716,323	4,212,208
Trott romanic Zamou		.,,
DEDUCTIONS:		
Losses incurred	205,902	(129,019)
Loss expenses incurred	9,636	20,192
Operating expenses incurred	1,859,756	3,001,538
TOTAL DEDUCTIONS	2,075,294	2,892,711
	(
Net Underwriting Gain or (Loss)	(1,358,971)	1,319,497
OTHER INCOME OR (OUTCO)		
OTHER INCOME OR (OUTGO)	224 005	444 470
Net Investment Income Miscellaneous income	221,885	444,173
Other interest income	0	0
TOTAL OTHER INCOME OR (OUTGO)	221,885	444,173
-	221,000	777,173
Net Income or (Loss)	(1,137,086)	1,763,670
		<u> </u>
EQUITY ACCOUNT:		
Members' Equity (Prior Period)	(220,032)	(3,127,645)
Net income or (loss)	(1,137,086)	1,763,670
Change in assets not admitted	(20,214)	(13,357)
Assessments or (distributions)	0	0
Net change in equity	(1,157,300)	1,750,313
Mambaral Fauity (Course t Bariad)	(4 277 222)	(4 077 000)
Members' Equity (Current Period)	(1,377,332)	(1,377,332)

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION ANALYSIS OF INVESTMENT INCOME QUARTER ENDED APRIL 30, 2006

EXHIBIT 2A

	Quarter 02-01-2006 04-30-2006	Year-To-Date 11-01-2005 04-30-2006
Investment Income Received/T-Bills	294,685	425,581
Investment Income Received/Sweep Account	25,694	65,684
Total Investment Income Received	320,379	491,265
Interest Accrued (Prior Period)	196,714	145,312
Interest Accrued (Current Period)	98,220	98,220
Investment Income Earned	221,885	444,173

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION MEMBERS' ACCOUNT

QUARTER ENDED APRIL 30, 2006

		Quarte	er 02-01-2006	to 04-30-200	06		Yea	ar-To-Date at (04-30-2006	
DECORUPTION	0000		Association Y		T-4-1	0000	0005	Association		T-4-1
DESCRIPTION INCOME RECEIVED:	2006	2005	2004	2003	Total	2006	2005	2004	2003	Total
Premiums Written	11.528.668	0	0	0	11,528,668	18,460,442	0	0	0	18,460,442
Reinsurance Premiums Ceded	(6,556,932)	0	0	0	(6,556,932)	(11,118,496)	0	0	0	(11,118,496)
Net Premiums Written	4,971,736	0	0	0	4,971,736	7,341,946	0	0	0	7,341,946
Portfolio Transfer of										
Unearned Premiums:										
From Prior Assoc. Year	0	0	0	0	0	19,057,444	0	0	0	19,057,444
To Secceeding Assoc. Yr.	0	0	0	0	0	0	(19,057,444)	0	0	(19,057,444)
Acquisition Allowance on										
Portfolio Transfer					_	()			_	(- ()
From Prior Assoc. Year To Secceeding Assoc. Yr.	0	0	0	0	0	(2,455,356)	0 2,455,356	0	0	(2,455,356) 2,455,356
nvestment Income Received	277,286	43,093	0	0	320,379	351,502	139,763	0	0	491,265
Miscellaneous Income	0	45,055	0	0	020,575	0	0	0	0	0
Other Interest Income	0	0	0	0	0	0	0	0	0	0
Total Income	5,249,022	43,093	0	0	5,292,115	24,295,536	(16,462,325)	0	0	7,833,211
EXPENSES PAID:										
Losses	2,379	205,023	0	0	207.402	5,808	241,273	10,600	0	257,681
Reins. Recovered-Losses Paid	0	0	0	0	0	0	0	0	0	0
Loss Adjustment Expenses	3,211	11,425	0	0	14,636	6,390	31,416	5,476	0	43,282
Reins. Recovered-Loss Exp. Paid	0	0	0	0	0	0	(1,783)	0	0	(1,783)
Commissions	1,137,431	0	0	0	1,137,431	1,821,621	0	0	0	1,821,621
Commissions Ceded	(180,299)	0	0	0	(180,299)	(288,703)	(74,334)	0	0	(363,037)
Operating Expenses	398,076	0	0	0	398,076	880,128	57,201	0	0	937,329
Premium Taxes Total Expenses Paid	1,360,798	753,219 969,667	0	0	753,219 2,330,465	2,425,244	847,609 1,101,382	0 16,076	0	847,609 3,542,702
Total Expenses Falu	1,300,730	909,007	0	0	2,330,403	2,423,244	1,101,302	10,070	0	3,342,702
Net Cash Change	3,888,224	(926,574)	0	0	2,961,650	21,870,292	(17,563,707)	(16,076)	0	4,290,509
REINSURANCE RECOVERABLE:										
DEDUCT (PRIOR PERIOD)		_			_	_		_	_	_
Reins Recoverable Losses Paid	0	0 0	0	0	0	0	0 943	0	0	0
Reins Recoverable-Loss Exp. Paid ADD (CURRENT PERIOD)	U	U	U	U	U	U	943	U	U	943
Reins Recoverable-Losses Paid	0	0	0	0	0	0	0	0	0	0
Reins Recoverable-Loss Exp. Paid	0	0	0	0	0	0	0	0	0	0
Net Change	0	0	0	0	0	0	(943)	0	0	(943)
RESERVES:										
DEDUCT (CURRENT PERIOD)										
Unpaid Losses	100,000	104,000	300	0	204,300	100,000	104,000	300	0	204,300
Reins. Recoverable-Unpaid Losses	0	0	0	0	0	0	0	0	0	0
Unpaid Loss Adjustment Expense	250	1,500	0	0	1,750	250	1,500	0	0	1,750
Reins. Recoverable-Unpd. Loss Exp.	0	0	0	0	0	0	0	0	0	0
Operating Expenses Unearned Premiums	42,743	0 0	0	0	42,743	42,743	0	0	0	42,743
Unearned Premiums Ceded	21,685,313 (1,305,026)	0	0	0	21,685,313 (1,305,026)	21,685,313 (1,305,026)	0	0	0	21,685,313 (1,305,026)
Premium Taxes	592,581	0	0	0	592,581	592,581	0	0	0	592,581
ADD (PRIOR PERIOD)	002,001	ŭ	ŭ	v	302,00	002,001	· ·	ŭ	· ·	332,333
Unpaid Losses	100,000	114,600	1,500	0	216,100	0	101,300	500,000	0	601,300
Reins. Recoverable-Unpaid Losses	0	(10,300)	0	0	(10,300)	0	(10,300)	0	0	(10,300)
Unpaid Loss Adjustment Expense	1,250	8,000	0	0	9,250	0	24,750	1,750	0	26,500
Reins. Recoverable-Unpd. Loss Exp.	(750)	(1,750)	0	0	(2,500)	0	(1,750)	(750)	0	(2,500)
Operating Expenses	26,488	0	0	0	26,488	0	56,705	0	0	56,705
Unearned Premiums Unearned Premiums Ceded	17,771,954	0	0	0	17,771,954	0	19,057,444	0	0	19,057,444
Premium Taxes	(1,647,080) 222,510	0 634,997	0	0	(1,647,080) 857,507	0	(1,806,895) 820,603	0 0	0	(1,806,895) 820,603
Net Reserve Change	(4,641,489)	640,047	1,200	0	(4,000,242)		18,136,357	500,700	0	(2,478,804)
OTHER CHANGES:										
DEDUCT (PRIOR PERIOD)										
Interest Accrued	153,646	43,068	0	0	196,714	0	145,312	0	0	145,312
Assets Not Admitted	(65,829)	0	0	0	(65,829)	0	(72,686)	0	0	(72,686)
ADD (CURRENT PERIOD)										
Interest Accrued	98,220	0	0	0	98,220	98,220	0	0	0	98,220
Assets Not Admitted	(86,043)	(40,000)	0	0	(86,043)	(86,043)	0 (70,000)	0	0	(86,043)
Net Other Changes	(75,640)	(43,068)	0	0	(118,708)	12,177	(72,626)	0	0	(60,449)
Assessments or (Distributions)	0	0	0	0	0	0	0	0	0	0
Change In Members' Equity	(828,905)	(329,595)	1,200	0	(1,157,300)	766,608	499,081	484,624	0	1,750,313

EXHIBIT 3A

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION MEMBERS' ACCOUNT FOR UNSETTLED YEARS INCEPTION TO ASSOCIATION QUARTER ENDED APRIL 30, 2006

EXHIBIT 3B

INCOME RECIEVED: Premiums Written 18,460,442 31,247,195 29,189,018 0 78,896,655 Reinsurance Premiums Ceded (11,118,496) (23,347,614) (21,985,060) 0 (56,431,170) Net Premiums Written 7,341,946 7,899,581 7,223,958 0 22,465,485 Portfolio Transfer of Uneamed Premiums:	DESCRIPTION	2006	2005	2004	2003	Total
Reinsurance Premiums Written	INCOME RECEIVED:					
Portfolio Transfer of Uneamed Premiums Written						
Portfolio Transfer of Uneamed Premiums: From Prior Assoc. Year 19,057,444 17,351,884 16,393,593 0 52,802,921 To Succeeding Assoc. Yr. 0 (19,057,444) (17,351,884) 0 (36,409,328) Acquisition Allowance on Portfolio Transfer From Prior Assoc. Year 2,455,356 (2,233,623) (2,324,452) 0 (7,013,431) To Secoceeding Assoc. Yr. 0 2,455,356 2,233,623 0 4,688,979 Investment Income Received 351,502 521,490 189,387 0 1,062,379 Investment Income Received 351,502 521,490 189,387 0 1,062,379 Investment Income Received 351,502 521,490 189,387 0 1,062,379 Investment Income Received 361,502 521,490 189,387 0 1,062,379 Investment Expenses 5,808 442,072 3,365,116 0 3,812,996 Reins. Recovered-Losses Paid 0 (13,690) (121,496) 0 (135,186) (13						
Unearred Premiums: From Prior Assoc. Year 19,057,444 17,351,884 16,393,593 0 52,802,921 To Succeeding Assoc. Yr. 0 (19,057,444) (17,351,884) 0 (36,409,328) Acquisition Allowance on Portfolio Transfer From Prior Assoc. Year (2,455,356) (2,233,623) (2,324,452) 0 (7,013,431) To Secceeding Assoc. Yr. 0 2,455,356 2,233,623 0 4,688,979 Investment Income Received 351,502 521,490 189,387 0 1,062,379 Miscellaneous Income 0 0 0 0 0 0 0 0 0	Net Premiums Written	7,341,946	7,899,581	7,223,958	0	22,465,485
Unearred Premiums: From Prior Assoc. Year 19,057,444 17,351,884 16,393,593 0 52,802,921 To Succeeding Assoc. Yr. 0 (19,057,444) (17,351,864) 0 (36,409,328) Acquisition Allowance on Portfolio Transfer From Prior Assoc. Year (2,455,366) (2,233,623) (2,324,452) 0 (7,013,431) To Secceeding Assoc. Yr. 0 2,455,365 (2,233,623) (2,324,452) 0 (7,013,431) To Secceeding Assoc. Yr. 0 2,455,365 (2,233,623) (2,324,452) 0 (7,013,431) To Secceeding Assoc. Yr. 0 2,455,365 (2,233,623) (2,324,452) 0 (7,013,431) To Secceeding Assoc. Yr. 0 2,455,365 (2,233,623) (2,324,452) 0 (7,013,431) To Secceeding Assoc. Yr. 0 2,455,365 (2,233,623) (2,324,452) 0 (1,062,379) Investment Income Received 351,502 521,490 189,387 0 1,062,379 Investment Income Received 361,502 521,490 189,387 0 1,062,379 Investment Income Received 0 0 0 0 0 0 0 0 0	Portfolio Transfer of					
From Prior Assoc. Year						
To Succeeding Assoc. Yr. 0 (19,057,444) (17,351,884) 0 (36,409,328)		19.057.444	17.351.884	16.393.593	0	52.802.921
Acquisition Allowance on Portfolio Transfer From Prior Assoc. Year (2,455,356) (2,233,623) (2,324,452) 0 (7,013,431) To Secoceding Assoc. Yr. 0 2,455,356 2,233,623 0 4,888,979 Investment Income Received 351,502 521,490 189,387 0 1,062,379 Miscellaneous Income 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0						
Portfolio Transfer From Prior Assoc. Year (2,455,356) (2,233,623) (2,324,452) 0 (7,013,431) To Secceeding Assoc. Yr. 0 2,455,356 2,233,623 0 4,688,979 Investment Income Received 351,502 521,490 189,387 0 1,062,379 Miscellaneous Income 0 0 0 0 0 0 O O O O			(-, , ,	(, , ,		(,,,
To Secceeding Assoc. Yr. 0 2,456,356 2,233,623 0 4,688,979 Investment Income Received 351,502 521,490 189,387 0 1,062,379 Miscellaneous Income 0 0 0 0 0 0 Other Interest Income 0 0 0 0 0 0 Total Income 24,295,536 6,937,244 6,364,225 0 37,597,005 EXPENSES PAID: Losses 5,808 442,072 3,365,116 0 3,812,996 Reins, Recovered-Losses Paid 0 (13,690) (121,496) 0 (135,186) Loss Adjustment Expenses 6,390 70,852 391,420 0 468,662 Reins, Recovered-Losse Exp. Paid 0 (4,498) (15,770) 0 (20,268) Commissions Ceded (288,703) (909,550) (1,033,578) 0 7,792,906 Commissions Ceded (288,703) (909,550) (1,033,578) 0 7,292,906 Commissions Ceded						
To Secceeding Assoc. Yr. 0 2,455,356 2,233,623 0 4,688,979 Investment Income Received 351,502 521,490 189,387 0 1,062,379 Miscellaneous Income 0 0 0 0 0 0 Other Interest Income 24,295,536 6,937,244 6,364,225 0 37,597,005 EXPENSES PAID:	From Prior Assoc. Year	(2,455,356)	(2,233,623)	(2,324,452)	0	(7,013,431)
Nuscellaneous Income 0 0 0 0 0 0 0 0 0	To Secceeding Assoc. Yr.				0	
Miscellaneous Income		351,502			0	
EXPENSES PAID: Losses	Miscellaneous Income				0	0
EXPENSES PAID: Losses	Other Interest Income	0	0	0	0	0
Losses 5,808 442,072 3,365,116 0 3,812,996 Reins. Recovered-Losses Paid 0 (13,690) (121,496) 0 (135,186) 0 (135,186) 0 (135,186) 0 (135,186) 0 (135,186) 0 (14,498) (15,770) 0 (20,268) (20,268) (20,268) (22,268) (22,288,563) 0 (2,232,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,0	Total Income	24,295,536	6,937,244	6,364,225	0	37,597,005
Losses 5,808 442,072 3,365,116 0 3,812,996 Reins. Recovered-Losses Paid 0 (13,690) (121,496) 0 (135,186) Loss Adjustment Expenses 6,390 77,852 391,420 0 468,662 Reins. Recovered-Loss Exp. Paid 0 (4,498) (15,770) 0 (20,268) (20,268) (20,268) (20,268) (238,703) (309,550) (1,033,758) 0 (2,232,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,012) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,011) (2,222,012) (2,222,012) (2,2						
Reins. Recovered-Losses Paid 0 (13,690) (121,496) 0 (135,186) Loss Adjustment Expenses 6,390 70,852 391,420 0 488,662 Reins. Recovered-Loss Exp. Paid 0 (4,498) (15,770) 0 (20,268) Commissions 1,821,621 3,085,632 2,885,653 0 7,792,906 Commissions Ceded (288,703) (999,550) (1,033,758) 0 (2,232,011) Operating Expenses 880,128 2,523,059 2,698,247 0 6,101,434 Premium Taxes 0 1,030,041 946,279 0 1,976,320 Total Expenses Paid 2,425,244 6,223,918 9,115,691 0 17,764,853 Net Cash Change 21,870,292 713,326 (2,751,466) 0 19,832,152 REINSURANCE RECOVERABLE: ADD (CURRENT PERIOD) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 <td></td> <td>5 000</td> <td>440.070</td> <td>0.005.440</td> <td>•</td> <td>0.040.000</td>		5 000	440.070	0.005.440	•	0.040.000
Loss Adjustment Expenses						
Reins. Recovered-Loss Exp. Paid 0 (4,498) (15,770) 0 (20,268) Commissions 1,821,621 3,085,632 2,885,633 0 7,792,906 Commissions Ceded (288,703) (909,550) (1,033,758) 0 (2,232,011) Operating Expenses 880,128 2,523,059 2,698,247 0 6,101,434 Premium Taxes 0 1,030,041 946,279 0 1,976,320 Total Expenses Paid 2,425,244 6,223,918 9,115,691 0 17,764,853 Net Cash Change 21,870,292 713,326 (2,751,466) 0 19,832,152 REINSURANCE RECOVERABLE: ADD (CURRENT PERIOD) Reins Recoverable-Losses Paid 0 0 0 0 0 Reins Recoverable-Losse Exp. Paid 0 0 0 0 0 0 0 0 0 RESERVES: DEDUCT (CURRENT PERIOD) 101,000 104,000 300 0 204,300 Reins. Recoverable-Unp		_			_	, ,
Commissions 1,821,621 3,085,632 2,885,653 0 7,792,906 Commissions Ceded (288,703) (909,550) (1,033,758) 0 (2,232,011) Operating Expenses 880,128 2,523,059 2,698,247 0 6,101,434 Premium Taxes 0 1,030,041 946,279 0 1,976,320 Total Expenses Paid 2,425,244 6,223,918 9,115,691 0 17,764,853 Net Cash Change 21,870,292 713,326 (2,751,466) 0 19,832,152 REINSURANCE RECOVERABLE: ADD (CURRENT PERIOD) 0 0 0 0 0 Reins Recoverable-Losse Sepaid 0 0 0 0 0 0 Reins Recoverable-Loss Exp. Paid 0 0 0 0 0 0 0 RESERVES: DEDUCT (CURRENT PERIOD) 0 10,000 300 0 204,300 Reins. Recoverable-Unpaid Losses 0 0 0 0 0 0 0 0					_	
Commissions Ceded (288,703) (909,550) (1,033,758) 0 (2,232,011) Operating Expenses 880,128 2,523,059 2,698,247 0 6,101,434 Premium Taxes 0 1,030,041 946,279 0 1,976,320 Total Expenses Paid 2,425,244 6,223,918 9,115,691 0 17,764,853 Net Cash Change 21,870,292 713,326 (2,751,466) 0 19,832,152 REINSURANCE RECOVERABLE: ADD (CURRENT PERIOD) Reins Recoverable-Losses Paid 0	•	_			_	, ,
Operating Expenses 880,128 2,523,059 2,698,247 0 6,101,434 Premium Taxes 0 1,030,041 946,279 0 1,976,320 Total Expenses Paid 2,425,244 6,223,918 9,115,691 0 17,764,853 Net Cash Change 21,870,292 713,326 (2,751,466) 0 19,832,152 REINSURANCE RECOVERABLE: ADD (CURRENT PERIOD) Reins Recoverable-Losses Paid 0 0 0 0 0 0 Reins Recoverable-Losse Sapp. Paid 0 <td< td=""><td></td><td></td><td></td><td></td><td>_</td><td></td></td<>					_	
Premium Taxes		, ,	, ,		_	
Total Expenses Paid 2,425,244 6,223,918 9,115,691 0 17,764,853 Net Cash Change 21,870,292 713,326 (2,751,466) 0 19,832,152 REINSURANCE RECOVERABLE: ADD (CURRENT PERIOD) Reins Recoverable-Losses Paid Reins Recoverable-Losse Exp. Paid Net Change 0					_	
Net Cash Change 21,870,292 713,326 (2,751,466) 0 19,832,152 REINSURANCE RECOVERABLE: ADD (CURRENT PERIOD) Reins Recoverable-Losses Paid 0						
REINSURANCE RECOVERABLE: ADD (CURRENT PERIOD) Reins Recoverable-Losses Paid	Total Expenses Paid	2,425,244	6,223,918	9,115,691	0	17,764,853
ADD (CURRENT PERIOD) Reins Recoverable-Losses Paid 0 0 0 0 0 0 0 0 Reins Recoverable-Loss Exp. Paid 0 0 0 0 0 0 0 0 Net Change 21,870,292 713,326 (2,751,466) 0 19,832,152 RESERVES: DEDUCT (CURRENT PERIOD) Unpaid Losses 100,000 104,000 300 0 204,300 Reins. Recoverable-Unpaid Losses 0 0 0 0 0 0 0 Unpaid Loss Adjustment Expense 250 1,500 0 0 1,750 Reins. Recoverable-Unpd. Loss Exp. 0 0 0 0 0 0 0 Operating Expenses 42,743 0 0 0 0 42,743 Unearned Premiums 21,685,313 0 0 0 21,685,313 Unearned Premiums Ceded (1,305,026) 0 0 0 0 21,685,313 Unearned Premiums Ceded (1,305,026) 0 0 0 0 592,581 Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0 0 0	Net Cash Change	21,870,292	713,326	(2,751,466)	0	19,832,152
Reins Recoverable-Losses Paid 0 0 0 0 0 Reins Recoverable-Loss Exp. Paid 0 0 0 0 0 Net Change 21,870,292 713,326 (2,751,466) 0 19,832,152 RESERVES: DEDUCT (CURRENT PERIOD) Unpaid Losses 100,000 104,000 300 0 204,300 Reins. Recoverable-Unpaid Losses 0 0 0 0 0 0 Unpaid Loss Adjustment Expense 250 1,500 0 0 0 0 0 Reins. Recoverable-Unpd. Loss Exp. 0 21,685,313 0 0 0 1,305,026) 0 0 0 1,305,026) 0 0 <td< td=""><td>REINSURANCE RECOVERABLE:</td><td></td><td></td><td></td><td></td><td></td></td<>	REINSURANCE RECOVERABLE:					
Reins Recoverable-Loss Exp. Paid Net Change 0 0 0 0 0 RESERVES: DEDUCT (CURRENT PERIOD) Unpaid Losses 100,000 104,000 300 0 204,300 Reins. Recoverable-Unpaid Losses 0 0 0 0 0 0 Unpaid Loss Adjustment Expense 250 1,500 0 0 1,750 Reins. Recoverable-Unpd. Loss Exp. 0 0 0 0 0 0 Operating Expenses 42,743 0 0 0 42,743 Unearned Premiums 21,685,313 0 0 0 21,685,313 Unearned Premium Ceded (1,305,026) 0 0 0 592,581 Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 12,177 Assessments or (Distributions) 0 0 0 <td< td=""><td>ADD (CURRENT PERIOD)</td><td></td><td></td><td></td><td></td><td></td></td<>	ADD (CURRENT PERIOD)					
Net Change 21,870,292 713,326 (2,751,466) 0 19,832,152 RESERVES: DEDUCT (CURRENT PERIOD) Unpaid Losses 100,000 104,000 300 0 204,300 Reins. Recoverable-Unpaid Losses 0 0 0 0 0 0 0 Unpaid Loss Adjustment Expense 250 1,500 0 0 1,750 42,743 0 0 0 0 21,685,313 0 0 0 21,685,313 0 0 0 0 1,305,026) 0 0 0 1,305,026) 0 0 0 1,305,026) 0 0 0 592,581 0 0 0 21,221,661 0 <	Reins Recoverable-Losses Paid	0	0	0	0	0
RESERVES: DEDUCT (CURRENT PERIOD) Unpaid Losses 100,000 104,000 300 0 204,300 Reins. Recoverable-Unpaid Losses 0 0 0 0 0 0 0 0 Unpaid Loss Adjustment Expense 250 1,500 0 0 1,750 Reins. Recoverable-Unpd. Loss Exp. 0 0 0 0 0 0 0 0 Operating Expenses 42,743 0 0 0 0 42,743 Unearned Premiums 21,685,313 0 0 0 21,685,313 Unearned Premiums Ceded (1,305,026) 0 0 0 21,685,313 Unearned Premium Taxes 592,581 0 0 0 592,581 Total Reserves 21,1115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0 0	Reins Recoverable-Loss Exp. Paid	0	0	0	0	0
DEDUCT (CURRENT PERIOD) Unpaid Losses 100,000 104,000 300 0 204,300 Reins. Recoverable-Unpaid Losses 0 0 0 0 0 Unpaid Loss Adjustment Expense 250 1,500 0 0 1,750 Reins. Recoverable-Unpd. Loss Exp. 0 0 0 0 0 0 Operating Expenses 42,743 0 0 0 42,743 Unearned Premiums 21,685,313 0 0 0 21,685,313 Unearned Premiums Ceded (1,305,026) 0 0 0 (1,305,026) Premium Taxes 592,581 0 0 0 592,581 Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 12,177 Assessments or (Distributions) 0 0 0	Net Change	21,870,292	713,326	(2,751,466)	0	19,832,152
DEDUCT (CURRENT PERIOD) Unpaid Losses 100,000 104,000 300 0 204,300 Reins. Recoverable-Unpaid Losses 0 0 0 0 0 Unpaid Loss Adjustment Expense 250 1,500 0 0 1,750 Reins. Recoverable-Unpd. Loss Exp. 0 0 0 0 0 0 Operating Expenses 42,743 0 0 0 42,743 Unearned Premiums 21,685,313 0 0 0 21,685,313 Unearned Premiums Ceded (1,305,026) 0 0 0 (1,305,026) Premium Taxes 592,581 0 0 0 592,581 Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 12,177 Assessments or (Distributions) 0 0 0	DECEDVEC:					
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Unpaid Loss Adjustment Expense 250 1,500 0 0 1,750 Reins. Recoverable-Unpd. Loss Exp. 0 42,743 0 0 0 0 21,685,313 0 0 0 0 21,685,313 0 0 0 0 1,305,026) 0 0 0 0 (1,305,026) 0 0 0 1,305,026) 0 0 0 1,305,026) 0 0 0 0 1,305,026) 0 0 0 0 1,305,026) 0 0 0 0 592,581 0 0 0 0 592,581 0 0 0 21,221,661 0 0 0 21,221,661 0 0 0 1,305,026 0 0 0 0 0 0		•				_
Reins. Recoverable-Unpd. Loss Exp. 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 42,743 0 0 0 0 42,743 0 0 0 0 21,685,313 0 0 0 0 21,685,313 0 0 0 0 1,305,026) 0 0 0 0 1,305,026) 0 0 0 0 1,305,026) 0 0 0 0 592,581 0 0 0 0 592,581 0 0 0 0 21,221,661 0 0 21,221,661 0 0 21,221,661 0 0 21,221,661 0 0 0 21,221,661 0 0 0 0 98,220 0 0 0 0 98,220 0			_	_		-
Operating Expenses 42,743 0 0 0 42,743 Unearned Premiums 21,685,313 0 0 0 21,685,313 Unearned Premiums Ceded (1,305,026) 0 0 0 (1,305,026) Premium Taxes 592,581 0 0 0 592,581 Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 (86,043) Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0				_		
Unearned Premiums 21,685,313 0 0 0 21,685,313 Unearned Premiums Ceded (1,305,026) 0 0 0 (1,305,026) Premium Taxes 592,581 0 0 0 592,581 Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 (86,043) Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0	•		_	_		_
Unearned Premiums Ceded (1,305,026) 0 0 0 (1,305,026) Premium Taxes 592,581 0 0 0 592,581 Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 (86,043) Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0			_	_		
Premium Taxes 592,581 0 0 592,581 Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 (86,043) Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0			_	_		
Total Reserves 21,115,861 105,500 300 0 21,221,661 OTHER CHANGES: Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 (86,043) Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0 0		, , , , ,	0		0	, ,
Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 (86,043) Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0	Total Reserves		105,500			
Interest Accrued 98,220 0 0 0 98,220 Assets Not Admitted (86,043) 0 0 0 (86,043) Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0	OTHER CHANCES:					
Assets Not Admitted (86,043) 0 0 0 (86,043) Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0		00.000	^	0	^	00.000
Total Other Changes 12,177 0 0 0 12,177 Assessments or (Distributions) 0 0 0 0 0 0						
Assessments or (Distributions) 0 0 0 0 0						
· · · · · · · · · · · · · · · · · · ·	Total Other Changes	12,177	U	U	U	12,177
Net Members' Equity 766,608 607,826 (2,751,766) 0 (1,377,332)	Assessments or (Distributions)	0	0	0	0	0
	Net Members' Equity	766,608	607,826	(2,751,766)	0	(1,377,332)

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION STATISTICAL REPORT OF PREMIUMS QUARTER ENDED APRIL 30, 2006

EXHIBIT 4A

DESCRIPTION	QUARTER 02-01-2006 04-30-2006	YEAR-TO-DATE 11-01-2005 04-30-2006
PREMIUMS WRITTEN:		
Allied Lines (Windstorm & Hail)	11,528,668	18,460,442
Reinsurance Premium Ceded	(6,556,932)	(11,118,496)
Net Premiums Written	4,971,736	7,341,946
UNEARNED PREMIUMS (PRIOR PERIOD):		
Allied Lines (Windstorm & Hail)	17,771,954	19,057,444
Reinsurance Premium Ceded	(1,647,080)	(1,806,895)
Net Prior Unearned	16,124,874	17,250,549
UNEARNED PREMIUMS (CURRENT PERIOD):		
Allied Lines (Windstorm & Hail)	21,685,313	21,685,313
Reinsurance Premium Ceded	(1,305,026)	(1,305,026)
Net Current Unearned	20,380,287	20,380,287
EARNED PREMIUMS		
Allied Lines (Windstorm & Hail)	716,323	4,212,208

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION STATISTICAL REPORT OF LOSSES QUARTER ENDED APRIL 30, 2006

EXHIBIT 4B

	Quarter 02-01-2006 to 04-30-2006				Year-To-Date 11-01-2005 to 04-30-2006					
		Associ	iation Year			Association Year				
-	2006	2005	2004	2003	Total	2006	2005	2004	2003	Total
PAID LOSSES										
Allied Lines (Windstom & Hail) REINSURANCE RECOVERED	2,379	205,023	0	0	207,402	5,808	241,273	10,600	0	257,681
Reins. Recovered-Paid Losses REINSURANCE RECOVERABLE: (CURRENT PERIOD)	0	0	0	0	0	0	0	0	0	0
Reins. Recoverable-Paid Losses REINSURANCE RECOVERABLE: (PRIOR PERIOD)	0	0	0	0	0	0	0	0	0	0
Reins. Recoverable-Paid Losses	0	0	0	0	0	0	0	0	0	0
Total Paid Loss Net of Reinsurance	2,379	205,023	0	0	207,402	5,808	241,273	10,600	0	257,681
OUTSTANDING LOSSES (CURRENT PERIOD) Allied Lines (Windstorm & Hail) REINSURANCE RECOVERABLE:	0	4,000	300	0	4,300	0	4,000	300	0	4,300
Reins. Recoverable-Unpaid Losses	0	0	0	0	0	0	0	0	0	0
Outstanding Losses Net of Reins.	0	4,000	300	0	4,300	0	4,000	300	0	4,300
OUTSTANDING LOSSES (PRIOR PERIOD) Allied Lines (Windstorm & Hail) REINSURANCE RECOVERABLE:	0	14,600	1,500	0	16,100	0	101,300	0	0	101,300
Reins. Recoverable-Unpaid Losses	0	-10,300	0	0	-10,300	0	-10,300	0	0	-10,300
Outstanding Losses Net of Reins.	0	4,300	1,500	0	5,800	0	91,000	0	0	91,000
INCURRED LOSSES:										
Allied Lines (Windstorm & Hail)	2,379	204,723	-1,200	0	205,902	105,808	254,273	-489,100	0	-129,019
IBNR (CURRENT PERIOD) Allied Lines (Windstorm & Hail)	100,000	100,000	0	0	200,000	100,000	100,000	0	0	200,000
IBNR (PRIOR PERIOD) Allied Lines (Windstorm & Hail)	100,000	100,000	0	0	200,000	0	0	500,000	0	500,000

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES QUARTER ENDED APRIL 30, 2006

EXHIBIT 4C

	Quarter 02-01-2006 to 04-30-2006				Year-To-Date 11-01-2005 to 04-30-2006					
	Association Year				Association Year					
	2006	2005	2004	2003	Total	2006	2005	2004	2003	Total
LOSS EXPENSES PAID										
Allied Lines (Windstom & Hail)	3,211	11,425	0	0	14,636	6,390	31,416	5,476	0	43,282
REINSURANCE RECOVERED										
Reins. Recovered-Paid Losses	0	0	0	0	0	0	-1,783	0	0	-1,783
REINSURANCE RECOVERABLE:										
(CURRENT PERIOD)										
Reins. Recoverable-Paid Loss Expense	0	0	0	0	0	0	0	0	0	0
REINSURANCE RECOVERABLE:										
(PRIOR PERIOD)										
Reins. Recoverable-Paid Loss Expense	0	0	0	0	0	0	943	0	0	943
Total Paid Loss Net of Reinsurance	3,211	11,425	0	0	14,636	6,390	30,576	5,476	0	42,442
UNPAID LOSS ADJUSTMENT EXP (CURRENT PERIOD)										
Allied Lines (Windstorm & Hail)	250	1,500	0	0	1,750	250	1,500	0	0	1,750
REINSURANCE RECOVERABLE:	200	1,000	ŭ	·	1,700	200	1,000	ŭ	•	1,100
Reins. Recoverable-Unpaid Loss Exp.	0	0	0	0	0	0	0	0	0	0
Outstanding Loss Expense Net of Reins.	250	1,500	0	0	1.750	250	1,500	0	0	1,750
Outstanding Loss Expense Net of Reins.	230	1,500	<u> </u>	<u> </u>	1,730	230	1,500	<u> </u>	<u> </u>	1,730
UNPAID LOSS ADJUSTMENT EXP (PRIOR PERIOD)										
Allied Lines (Windstorm & Hail)	1,250	8,000	0	0	9,250	0	24,750	1,750	0	26,500
REINSURANCE RECOVERABLE:	1,=00	-,	_	-	-,		,	-,	-	,
Reins. Recoverable-Unpaid Loss Exp.	-750	-1,750	0	0	-2,500	0	-1,750	-750	0	-2,500
Outstanding Loss Expense Net of Reins.	500	6,250	0	0	6,750	0	23,000	1,000	0	24,000
									- 	
INCURRED LOSSES EXPENSES:										
Allied Lines (Windstorm & Hail)	2,961	6,675	0	0	9,636	6,640	9,076	4,476	0	20,192

SOUTH CAROLINA WIND & HAIL UNDERWRITING ASSOCIATION CUMULATIVE REPORT OF CATASTROPHE LOSSES PERIOD FROM NOVEMBER 1, 2003 TO APRIL 30, 2006

EXHIBIT 5

	FISCAL		NAME	CLAIM EXPENSES						
CAT	ACCIDENT	DATE	OF	LOSS	LOSSES ALLOC		ATED	UNALLO	CATED	
NUMBER	YEAR	OF LOSS	STORM	Case O/S	PAID	Case O/S	PAID	Case O/S	PAID	
N/A	2004	Aug 12-13 '04	BONNIE	0	111,622	0	1,892	0	8,143	
26	2004	Aug 14-15 '04	CHARLEY	0	2,655,108	0	15,860	0	256,361	
27	2004	Aug 29-30 '04	GASTON	0	468,916	0	2,946	0	74,245	
28	2004	Sep 06-07 '04	FRANCES	0	27,457	0	3,086	0	5,652	
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	

TOTAL	0	3,273,500	0	23,784	0	350,093

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

Amount of In Force Liability Number of Policies In Force AS OF: APRIL 30, 2006 (000 Omitted) As Of As Of CITY Current **Change Over** % of Current **Change Over** % of Class Quarter **Prior Year** Change Quarter **Prior Year** (County) Change Dwelling 45,292 17.59% 302,795 760 44 6.15% Mobile Home FRIPP ISLAND 0 0.00% 0 0 0.00% 0 (Beaufort County) Commercial 0 0 0.00% 0 0 0.00% Dwelling 2.123.727 435.106 25.77% 4.151 563 15.69% HILTON HEAD ISLAND Mobile Home 1.229 -872 -41.50% 20 -10 -33.33% 22,952 (Beaufort County) Commercial 8.70% -2.10% 1,837 140 -3 Dwelling 319,027 69,351 27.78% 864 125 16.91% REMAINDER OF COUNTY Mobile Home 2,892 -427 -12.87% 41 -9 -18.00% Commercial 57.55% 5 (Beaufort County) 1.284 469 12 71.43% 2,745,549 549,749 732 **Dwelling** 25.04% 5,775 14.52% TOTAL BEAUFORT COUNTY **Mobile Home** -1.299 -23.97% -19 -23.75% 61 4,121 Commercial 24.236 2.306 10.52% 152 1.33% **TOTALS** 2,773,906 550,756 24.77% 5.988 715 13.56% Dwelling 230,095 42,420 22.60% 798 44 5.84% **FOLLY BEACH** Mobile Home 430 -370 -46.25% 2 0 0.00% 3.97% Commercial 5,943 227 25 -3 -10.71% (Charleston County) Dwelling 602,243 132,905 28.32% 1,259 149 13.42% ISLE OF PALMS Mobile Home 15.60% 0.00% 630 85 2 0 Commercial 19,288 6,748 53.81% 47 -1 -2.08% (Charleston County) 386,404 77,302 25.01% 609 94 18.25% Dwelling KIAWAH ISLAND Mobile Home 0.00% 0 0.00% n n n Commercial 45.69% 10.00% (Charleston County) 3,597 1,128 11 1 Dwelling 220.222 49.272 28.82% 436 48 12.37% SULLIVANS ISLAND Mobile Home 36.87% 0.00% 980 264 1 O (Charleston County) Commercial 5,546 2,565 86.04% 16 2 14.29% 331,392 87,794 36.04% 621 119 23.71% Dwelling REMAINDER OF COUNTY Mobile Home 0 0 0.00% 0 0 0.00% Commercial 0 (Charleston County) 0 0 0.00% Λ 0.00% **Dwelling** 1,770,356 389,693 28.23% 3,723 454 13.89% TOTAL CHARLESTON COUNTY **Mobile Home** 2.040 -1.02% 0.00% -21 5 0 -1.00% Commercial 34,374 10.668 45.00% 99 **TOTALS** 1,806,770 400,340 28.46% 3.827 453 13.43% 22.34% 879 Dwelling 271,818 49,643 44 5.27% **EDISTO BEACH** Mobile Home 437 170 63.67% 2 1 100.00% 3,373 (Colleton County) Commercial -2,362 -41.19% 10 -4 -28.57% Dwelling 0 0 0.00% 0 0 0.00% REMAINDER OF COUNTY Mobile Home 0 0 0 0.00% 0 0.00% (Colleton County) Commercial 0 0 0.00% 0 0 0.00% 271,818 879 Dwelling 49,643 22.34% 44 5.27% **TOTAL COLLETON COUNTY** 63.67% 100.00% **Mobile Home** 437 170 2 1 Commercial 3,373 -2,362 -41.19% 10 -28.57%

275,628

47,451

20.80%

891

41

4.82%

TOTALS

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

Amount of In Force Liability Number of Policies In Force AS OF: APRIL 30, 2006 (000 Omitted) As Of As Of CITY Current **Change Over** % of Current **Change Over** % of (County) Class Quarter **Prior Year** Change Quarter **Prior Year** Change 19.72% Dwelling 117,651 19,382 361 17 4.94% **GARDEN CITY** Mobile Home 335 27.86% 25.00% 73 5 (Georgetown County) Commercial 5,045 -1,297 -20.45% 4 -1 -20.00% Dwelling 24.636 380 1.57% 94 -3 -3.09% LITCHFIELD BEACH Mobile Home 0 0 0.00% 0 0 0.00% Commercial 0 0.00% (Georgetown County) 0 0 0.00% 0 Dwelling 226,998 61,537 37.19% 631 98 18.39% PAWLEYS ISLAND Mobile Home 862 189 28.08% 15 6 66.67% Commercial 6,719 -369 -5.21% 2 (Georgetown County) 30 7.14% 74 Dwelling 205,507 49,724 31.92% 424 21.14% REMAINDER OF COUNTY Mobile Home 0 0.00% 5.19% 3 162 8 (Georgetown County) Commercial 2.575 2.545 8483.33% 1 0 0.00% 1,510 **Dwelling** 574,792 131,023 29.53% 186 14.05% **TOTAL GEORGETOWN COUNTY Mobile Home** 24.79% 1,359 270 23 7 43.75% Commercial 14,339 879 6.53% 35 2.94% 132,172 TOTALS 590,490 28.84% 1,568 194 14.12% Dwelling 3,063 598 24.26% 25 4.17% 1 ATLANTIC BEACH Mobile Home 0.00% 0 0.00% 64 0 1 Commercial 280 -620 -68.89% 2 -3 -60.00% (Horry County) 51 108,686 30,796 39.54% 494 11.51% Dwelling **GARDEN CITY** Mobile Home 20,508 21.46% 400 42 11.73% 3,624 Commercial 9,465 18.94% 5.26% (Horry County) 1,507 20 Dwelling 359.061 64.704 21.98% 1.462 126 9.43% MYRTLE BEACH Mobile Home 71,180 6,945 10.81% 1,396 4.49% 60 (Horry County) Commercial 363,851 39,016 12.01% 372 1 0.27% 726,505 123,021 20.39% 3,480 166 5.01% Dwelling N MYRTLE BEACH Mobile Home 12,719 -2,225 -14.89% 270 -58 -17.68% 200 Commercial 27.38% (Horry County) 126,099 27,103 14 7.53% Dwelling 254,825 75,124 41.80% 1,063 157 17.33% SURFSIDE BEACH Mobile Home 13.78% 52,640 6,374 556 31 5.90% (Horry County) Commercial 9,174 2,197 31.49% 32 3.23% 1 Dwelling 83,722 76,745 1099.97% 362 29 8.71% REMAINDER OF COUNTY Mobile Home 928 928 0.00% 17 7 70.00% (Horry County) Commercial 1,673 -67,322 -97.58% 9 0 0.00% **Dwelling** 1,535,862 370,988 31.85% 6,886 530 8.34% **TOTAL HORRY COUNTY Mobile Home** 158,039 15,646 10.99% 2,640 82 3.21% Commercial 510,542 1,881 0.37% 635 14 2.25% **TOTALS** 2,204,443 388,515 21.39% 10,161 626 6.57% Dwelling 6,898,377 1,491,096 27.58% 18,773 1,946 11.56% **GRAND TOTAL Mobile Home** 165,996 14,766 9.76% 2,731 71 2.67% Commercial 586.864 13.372 2.33% 931 12 1.31% **TOTALS** 7,651,237 1,519,234 24.78% 22,435 2,029 9.94%