

KENTUCKY FAIR PLAN REINSURANCE ASSOCIATION
10605 Shelbyville Road, Suite 102
Louisville, Kentucky 40222

Company Income Statement and Schedule P Data
December 31, 2015

A.S. Line	Description	Policy Year 2009	Policy Year 2010	Policy Year 2011	Policy Year 2012	Policy Year 2013	Policy Year 2014	Policy Year 2015	CALENDAR YEAR 2015
I N C O M E									
	Premiums Written								
1.0	FIRE	52.00				(574.00)	(154,100.00)	4,253,899.00	4,099,277.00
2.0	EXTENDED COVERAGE	11.00				(411.00)	(57,351.00)	1,474,578.00	1,416,827.00
4.0	HOMEOWNERS					(60.00)	(40,296.00)	1,726,393.00	1,686,037.00
12.0	EARTHQUAKE						(38.00)	54,928.00	54,890.00
	TOTAL	63.00	0.00	0.00	0.00	(1,045.00)	(251,785.00)	7,509,798.00	7,257,031.00
S T A T E M E N T									
	Less: Ceded Premiums								
1.0	FIRE							13,351.80	13,351.80
2.0	EXTENDED COVERAGE					(3.00)	(465.00)	143,493.19	143,025.19
4.0	HOMEOWNERS						(75.00)	49,805.41	49,730.41
12.0	EARTHQUAKE							0.00	0.00
	TOTAL	0.00	0.00	0.00	0.00	(3.00)	(540.00)	206,650.40	206,107.40
N E T									
	NET PREMIUMS WRITTEN								
1.0	FIRE	52.00	0.00	0.00	0.00	(574.00)	(154,100.00)	4,240,547.20	4,085,925.20
2.0	EXTENDED COVERAGE	11.00	0.00	0.00	0.00	(408.00)	(56,886.00)	1,331,084.81	1,273,801.81
4.0	HOMEOWNERS	0.00	0.00	0.00	0.00	(60.00)	(40,221.00)	1,676,587.59	1,636,306.59
12.0	EARTHQUAKE	0.00	0.00	0.00	0.00	0.00	(38.00)	54,928.00	54,890.00
	TOTAL	63.00	0.00	0.00	0.00	(1,042.00)	(251,245.00)	7,303,147.60	7,050,923.60
plus: Unearned Premiums - Previous 12/31									
1.0	FIRE						2,157,707.27		2,157,707.27
2.0	EXTENDED COVERAGE						757,944.60		757,944.60
4.0	HOMEOWNERS						935,848.09		935,848.09
12.0	EARTHQUAKE						28,573.93		28,573.93
	TOTAL	0.00	0.00	0.00	0.00	0.00	3,880,073.89	0.00	3,880,073.89
less: Ceded Unearned Premiums - Previous 12/31									
1.0	FIRE								0.00
2.0	EXTENDED COVERAGE						7,399.14		7,399.14
4.0	HOMEOWNERS						856.19		856.19
12.0	EARTHQUAKE								0.00
	TOTAL	0.00	0.00	0.00	0.00	0.00	8,255.33	0.00	8,255.33
less: Unearned Premiums - Current									
1.0	FIRE							2,050,348.38	2,050,348.38
2.0	EXTENDED COVERAGE							715,282.31	715,282.31
4.0	HOMEOWNERS							805,287.02	805,287.02
12.0	EARTHQUAKE							26,805.49	26,805.49
	TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	3,597,723.20	3,597,723.20

Note: Column totals and line totals may not balance due to the rounding of cents.

COMPANY INCOME STATEMENT
December 31, 2015

A.S. Line	Description	Policy Year 2009	Policy Year 2010	Policy Year 2011	Policy Year 2012	Policy Year 2013	Policy Year 2014	Policy Year 2015	CALENDAR YEAR 2015
plus: Ceded Unearned Premiums - Current									
1.0	FIRE							0.00	0.00
2.0	EXTENDED COVERAGE							8,149.13	8,149.13
4.0	HOMEOWNERS							750.21	750.21
12.0	EARTHQUAKE							0.00	0.00
	TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	8,899.34	8,899.34
NET EARNED PREMIUMS									
1.0	FIRE	52.00	0.00	0.00	0.00	(574.00)	2,003,607.27	2,190,198.82	4,193,284.09
2.0	EXTENDED COVERAGE	11.00	0.00	0.00	0.00	(408.00)	693,659.46	623,951.63	1,317,214.09
4.0	HOMEOWNERS	0.00	0.00	0.00	0.00	(60.00)	894,770.90	872,050.78	1,766,761.68
12.0	EARTHQUAKE	0.00	0.00	0.00	0.00	0.00	28,535.93	28,122.51	56,658.44
	TOTAL	63.00	0.00	0.00	0.00	(1,042.00)	3,620,573.56	3,714,323.74	7,333,918.30
NET LOSSES INCURRED									
1.0	FIRE	0.00	0.00	0.00	0.00	10,000.00	1,222,855.01	710,592.91	1,943,447.92
2.0	EXTENDED COVERAGE	0.00	0.00	20,000.00	1,170.00	(2,861.93)	157,454.81	146,529.93	322,292.81
4.0	HOMEOWNERS	0.00	(2,861.00)	0.00	0.00	3,814.52	309,769.51	372,804.84	683,527.87
12.0	EARTHQUAKE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	0.00	(2,861.00)	20,000.00	1,170.00	10,952.59	1,690,079.33	1,229,927.68	2,949,268.60
NET LAE INCURRED									
1.0	FIRE	0.00	0.00	0.00	(650.00)	6,982.79	214,301.30	293,294.53	513,928.62
2.0	EXTENDED COVERAGE	0.00	0.00	(2,467.38)	2,328.88	(1,652.34)	52,168.21	106,236.31	156,613.68
4.0	HOMEOWNERS	0.00	(287.87)	0.00	1,287.72	1,614.20	107,857.85	111,052.13	221,524.03
12.0	EARTHQUAKE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL	0.00	(287.87)	(2,467.38)	2,966.60	6,944.65	374,327.36	510,582.97	892,066.33
Commissions									
1.0	FIRE	5.20				(57.40)	(15,410.00)	425,389.90	409,927.70
2.0	EXTENDED COVERAGE	1.10				(41.10)	(5,735.10)	147,457.80	141,682.70
4.0	HOMEOWNERS					(3.00)	(2,014.80)	86,319.65	84,301.85
12.0	EARTHQUAKE						(1.90)	4,608.10	4,606.20
	TOTAL	6.30	0.00	0.00	0.00	(101.50)	(23,161.80)	663,775.45	640,518.45
Less: Ceded Commissions									
1.0	FIRE								0.00
2.0	EXTENDED COVERAGE	0.00	0.00	0.00	0.00	(0.90)	(139.50)	4,868.10	4,727.70
4.0	HOMEOWNERS	0.00	0.00	0.00	0.00		(22.50)	483.60	461.10
12.0	EARTHQUAKE								0.00
	TOTAL	0.00	0.00	0.00	0.00	(0.90)	(162.00)	5,351.70	5,188.80
NET COMMISSIONS INCURRED									
1.0	FIRE	5.20	0.00	0.00	0.00	(57.40)	(15,410.00)	425,389.90	409,927.70
2.0	EXTENDED COVERAGE	1.10	0.00	0.00	0.00	(40.20)	(5,595.60)	142,589.70	136,955.00
4.0	HOMEOWNERS	0.00	0.00	0.00	0.00	(3.00)	(1,992.30)	85,836.05	83,840.75
12.0	EARTHQUAKE	0.00	0.00	0.00	0.00	0.00	(1.90)	4,608.10	4,606.20
	TOTAL	6.30	0.00	0.00	0.00	(100.60)	(22,999.80)	658,423.75	635,329.65

Note: Column totals and line totals may not balance due to the rounding of cents.

COMPANY INCOME STATEMENT
December 31, 2015

A.S. Line	Description	Policy Year 2009	Policy Year 2010	Policy Year 2011	Policy Year 2012	Policy Year 2013	Policy Year 2014	Policy Year 2015	CALENDAR YEAR 2015
I	TOTAL OTHER OPERATING EXPENSES INCURRED								
N	TOTAL							1,077,166.54	1,077,166.54
C	TOTAL UNDERWRITING DEDUCTIONS								
O	TOTAL	6.30	(3,148.87)	17,532.62	4,136.60	17,796.64	2,041,406.89	3,476,100.94	5,553,831.12
M	NET UNDERWRITING GAIN or (LOSS)								
E	TOTAL	56.70	3,148.87	(17,532.62)	(4,136.60)	(18,838.64)	1,579,166.67	238,222.80	1,780,087.18
S	NET INVESTMENT INCOME INCURRED								
T	NET INVESTMENT INCOME EARNED						97,512.64	156,150.97	253,663.61
A	NET CAPITAL GAIN (LOSS)							151,434.29	151,434.29
T	TOTAL	0.00	0.00	0.00	0.00	0.00	97,512.64	307,585.26	405,097.90
E	NET OTHER INCOME								
M	TOTAL							82,600.04	82,600.04
N	NET INCOME (LOSS) before Taxes								
T	TOTAL	56.70	3,148.87	(17,532.62)	(4,136.60)	(18,838.64)	1,676,679.31	628,408.10	2,267,785.12
	NET TAXES INCURRED								
	FEDERAL INCOME TAX							668,717.68	668,717.68
									0.00
									0.00
									0.00
	TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	668,717.68	668,717.68
	OTHER INCREASE (DECREASE) TO SURPLUS								
	UNREALIZED CAPITAL GAIN or (LOSS)						(281,658.42)	63,814.88	(217,843.54)
	CHANGE IN NON-ADMITTED ASSETS						302,119.16	(687,689.58)	(385,570.42)
	OTHER ADJUSTMENTS							74,000.00	74,000.00
									0.00
	TOTAL	0.00	0.00	0.00	0.00	0.00	20,460.74	(549,874.70)	(529,413.96)
	NET CHANGE IN SURPLUS								
	TOTAL	56.70	3,148.87	(17,532.62)	(4,136.60)	(18,838.64)	1,697,140.05	(590,184.28)	1,069,653.48

Note: Column totals and line totals may not balance due to the rounding of cents.

COMPANY SCHEDULE P REPORT OF LOSSES
December 31, 2015

A.S. Line Description	Policy Year 2009		Policy Year 2010		Policy Year 2011		Policy Year 2012		Policy Year 2013		Policy Year 2014		Policy Year 2015		CALENDAR YEAR 2015
	Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		
	2009	2010	2010	2011	2011	2012	2012	2013	2013	2014	2014	2015	2015	2016	
Paid Losses															
1.0 FIRE									25,000.00		446,478.78	1,235,876.23	437,992.91		2,145,347.92
2.0 EXTENDED COVERAGE						30,000.00		1,170.00		1,285.75	27,002.34	152,723.47	119,447.93		331,629.49
4.0 HOMEOWNERS				0.00						3,814.52	136,979.60	338,589.91	345,804.84		825,188.87
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	30,000.00	0.00	1,170.00	25,000.00	5,100.27	610,460.72	1,727,189.61	903,245.68		3,302,166.28
Paid Salv/Subro															
1.0 FIRE															0.00
2.0 EXTENDED COVERAGE										(73.68)					(73.68)
4.0 HOMEOWNERS				(2,861.00)											(2,861.00)
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	(2,861.00)	0.00	0.00	0.00	0.00	0.00	(73.68)	0.00	0.00	0.00	0.00	(2,934.68)
Salv/Subro Reserve															
1.0 FIRE															0.00
2.0 EXTENDED COVERAGE															0.00
4.0 HOMEOWNERS															0.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Case Outstanding Losses - Current															
1.0 FIRE										135,000.00		40,000.00	272,600.00		447,600.00
2.0 EXTENDED COVERAGE												7,500.00	16,500.00		24,000.00
4.0 HOMEOWNERS													27,000.00		27,000.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	135,000.00	0.00	47,500.00	316,100.00		498,600.00
IBNR Loss Reserves - Current															
1.0 FIRE															0.00
2.0 EXTENDED COVERAGE											2,511.00		10,582.00		13,093.00
4.0 HOMEOWNERS															0.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,511.00	0.00	10,582.00		13,093.00
Case Outstanding Losses - Prior															
1.0 FIRE									25,000.00	125,000.00	499,500.00				649,500.00
2.0 EXTENDED COVERAGE						10,000.00					9,500.00				19,500.00
4.0 HOMEOWNERS											165,800.00				165,800.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	10,000.00	0.00	0.00	25,000.00	125,000.00	674,800.00	0.00	0.00		834,800.00

Note: Column totals and line totals may not balance due to the rounding of cents.

COMPANY SCHEDULE P REPORT OF LOSSES
December 31, 2015

A.S. Line Description	Policy Year 2009		Policy Year 2010		Policy Year 2011		Policy Year 2012		Policy Year 2013		Policy Year 2014		Policy Year 2015		CALENDAR YEAR 2015
	Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		
	2009	2010	2010	2011	2011	2012	2012	2013	2013	2014	2014	2015	2015	2016	
IBNR Loss Reserves - Prior															
1.0 FIRE															0.00
2.0 EXTENDED COVERAGE									4,074.00			22,782.00			26,856.00
4.0 HOMEOWNERS															0.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,074.00	0.00	22,782.00	0.00	0.00		26,856.00
Incurred Losses															
1.0 FIRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,000.00	(53,021.22)	1,275,876.23	710,592.91	0.00		1,943,447.92
2.0 EXTENDED COVERAGE	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	1,170.00	(4,074.00)	1,212.07	(2,768.66)	160,223.47	146,529.93	0.00	322,292.81
4.0 HOMEOWNERS	0.00	0.00	0.00	(2,861.00)	0.00	0.00	0.00	0.00	0.00	3,814.52	(28,820.40)	338,589.91	372,804.84	0.00	683,527.87
12.0 EARTHQUAKE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	0.00	0.00	(2,861.00)	0.00	20,000.00	0.00	1,170.00	(4,074.00)	15,026.59	(84,610.28)	1,774,689.61	1,229,927.68		2,949,268.60
Open Claims															
1.0 FIRE										2		1	4		7
2.0 EXTENDED COVERAGE												1	5		6
4.0 HOMEOWNERS													4		4
12.0 EARTHQUAKE															0
TOTAL	0	0	0	0	0	0	0	0	0	2	0	2	13		17
Claims Closed with Loss Payment															
1.0 FIRE									1		10	44	24		79
2.0 EXTENDED COVERAGE						1		1		2	10	37	41		92
4.0 HOMEOWNERS				1						2	10	42	28		83
12.0 EARTHQUAKE															0
TOTAL	0	0	0	1	0	1	0	1	1	4	30	123	93		254
Claims Closed w/o Loss Payment															
1.0 FIRE	1		1						1		1				4
2.0 EXTENDED COVERAGE	2	2	2	2	1	1	3	1	3	2					19
4.0 HOMEOWNERS		2	2	4	1	2	2				1				14
12.0 EARTHQUAKE															0
TOTAL	3	4	5	6	2	3	5	1	4	2	2	0	0		37

Note: Column totals and line totals may not balance due to the rounding of cents.

**COMPANY SCHEDULE P REPORT OF LOSS ADJUSTMENT EXPENSE
December 31, 2015**

A.S. Line Description	Policy Year 2009		Policy Year 2010		Policy Year 2011		Policy Year 2012		Policy Year 2013		Policy Year 2014		Policy Year 2015		CALENDAR YEAR 2015
	Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		
	2009	2010	2010	2011	2011	2012	2012	2013	2013	2014	2014	2015	2015	2016	
Paid Loss Adjustment Expense															
1.0 FIRE									8,499.14	17,645.09	86,345.32	31,484.90			143,974.45
2.0 EXTENDED COVERAGE					5,954.20		795.36		1,698.38	11,217.43	50,215.61	36,872.63			106,753.61
4.0 HOMEOWNERS							411.98	655.50	845.88	15,165.90	67,566.14	38,373.40			123,018.80
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	5,954.20	0.00	1,207.34	655.50	11,043.40	44,028.42	204,127.07	106,730.93		373,746.86
Paid Unallocated Loss Adjustment Fees															
1.0 FIRE									287.16	26,087.04	102,988.76	246,684.16			376,047.12
2.0 EXTENDED COVERAGE							1,886.52		(207.72)	1,991.14	19,574.03	40,499.68			63,743.65
4.0 HOMEOWNERS				(287.87)			875.74	395.36	466.46	21,790.60	18,764.21	56,788.73			98,793.23
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	(287.87)	0.00	0.00	0.00	2,762.26	395.36	545.90	49,868.78	141,327.00	343,972.57		538,584.00
Case Outstanding LAE - Current															
1.0 FIRE									2,705.10		1,787.00	11,468.47			15,960.57
2.0 EXTENDED COVERAGE											5,000.00	2,500.00			7,500.00
4.0 HOMEOWNERS					500.00					1,151.50	4,777.50	3,500.00			9,929.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	500.00	0.00	0.00	0.00	2,705.10	1,151.50	11,564.50	17,468.47			33,389.57
IBNR ALAE Reserves - Current															
1.0 FIRE												721.00			721.00
2.0 EXTENDED COVERAGE												5,152.00			5,152.00
4.0 HOMEOWNERS												10,567.00			10,567.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,440.00			16,440.00
IBNR Unallocated LAE Reserves - Current															
1.0 FIRE												2,936.00			2,936.00
2.0 EXTENDED COVERAGE										9,452.00		21,212.00			30,664.00
4.0 HOMEOWNERS												1,823.00			1,823.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,452.00	0.00	25,971.00			35,423.00
Case Outstanding LAE - Prior															
1.0 FIRE									4,508.61	19,540.91					24,049.52
2.0 EXTENDED COVERAGE						8,421.58				1,500.00					9,921.58
4.0 HOMEOWNERS					500.00					8,000.00					8,500.00
12.0 EARTHQUAKE															0.00
TOTAL	0.00	0.00	0.00	0.00	500.00	8,421.58	0.00	0.00	4,508.61	29,040.91	0.00	0.00			42,471.10

Note: Column totals and line totals may not balance due to the rounding of cents.

**COMPANY SCHEDULE P REPORT OF LOSS ADJUSTMENT EXPENSE
December 31, 2015**

A.S. Line	Description	Policy Year 2009		Policy Year 2010		Policy Year 2011		Policy Year 2012		Policy Year 2013		Policy Year 2014		Policy Year 2015		CALENDAR YEAR 2015
		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		Accident Year		
		2009	2010	2010	2011	2011	2012	2012	2013	2013	2014	2014	2015	2015	2016	
IBNR ALAE Reserves - Prior																
1.0	FIRE											621.00				621.00
2.0	EXTENDED COVERAGE							353.00		989.00						1,342.00
4.0	HOMEOWNERS									749.00		2,581.00				3,330.00
12.0	EARTHQUAKE															0.00
	TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	353.00	0.00	1,738.00	0.00	3,202.00	0.00	0.00		5,293.00
IBNR Unallocated LAE Reserves - Prior																
1.0	FIRE							650.00				390.00				1,040.00
2.0	EXTENDED COVERAGE									2,154.00		43,782.00				45,936.00
4.0	HOMEOWNERS											10,777.00				10,777.00
12.0	EARTHQUAKE															0.00
	TOTAL	0.00	0.00	0.00	0.00	0.00	0.00	650.00	0.00	2,154.00	0.00	54,949.00	0.00	0.00		57,753.00
Incurred Loss Adjustment Expense																
1.0	FIRE	0.00	0.00	0.00	0.00	0.00	0.00	(650.00)	0.00	0.00	6,982.79	23,180.22	191,121.08	293,294.53		513,928.62
2.0	EXTENDED COVERAGE	0.00	0.00	0.00	0.00	0.00	(2,467.38)	(353.00)	2,681.88	(3,143.00)	1,490.66	(22,621.43)	74,789.64	106,236.31		156,613.68
4.0	HOMEOWNERS	0.00	0.00	0.00	(287.87)	0.00	0.00	0.00	1,287.72	301.86	1,312.34	16,750.00	91,107.85	111,052.13		221,524.03
12.0	EARTHQUAKE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		0.00
	TOTAL	0.00	0.00	0.00	(287.87)	0.00	(2,467.38)	(1,003.00)	3,969.60	(2,841.14)	9,785.79	17,308.79	357,018.57	510,582.97		892,066.33

Note: Column totals and line totals may not balance due to the rounding of cents.