
MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

Independent Auditors' Report on
Compliance and Internal Controls

December 31, 2010



Dave Yost • Auditor of State

Board of Trustees
Miami Valley Risk Management Association
4625 Presidential Way
Kettering, Ohio 45429

We have reviewed the *Independent Auditors' Report* of the Miami Valley Risk Management Association, Montgomery County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2010 through December 31, 2010. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Miami Valley Risk Management Association is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Dave Yost".

Dave Yost
Auditor of State

July 7, 2011

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Trustees
Miami Valley Risk Management Association
Kettering, OH

We have audited the financial statements of Miami Valley Risk Management Association (the Association), as of and for the year ended December 31, 2010, which collectively comprise the Association's basic financial statements, wherein we noted the Association implemented GASB Statement No. 48, Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues and have issued our report thereon dated June 16, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Association's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing an opinion on the financial statements and not for the purpose of expressing an opinion on the effectiveness of the Association's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Association's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Board of Trustees, the finance committee and the management of the Association and is not intended to be and should not be used by anyone other than these specified parties.



Springfield, Ohio
June 16, 2011

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At Clark Schaefer Hackett, we are the sum of our individuals. Each team member's training, experience and drive is well-suited to each client's needs and goals. We are committed to providing insightful and flexible service – from efficient compliance to sophisticated consulting – to help each client prosper today and plan for future success

MVRMA

Miami Valley Risk Management Association

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEARS ENDED DECEMBER 31, 2010 AND 2009

**Serving the Cities of Southwest Ohio since 1988
Headquartered in Kettering, Ohio**

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

Headquartered in Kettering, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended December 31, 2010

Published June 16, 2011

Prepared by:

Kathy St. Pierre, Administrative Assistant

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June 20, 2011

Mr. Mark Schlagheck, President, & the Board of Trustees
of the MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

Re: MVRMA CAFR for the Period Ended December 31, 2010

Dear MVRMA President and Members of the MVRMA Board of Trustees:

The Comprehensive Annual Financial Report of the Miami Valley Risk Management Association for the year ended December 31, 2010 is submitted herewith.

The preparation of this report reflects the efforts of the MVRMA Administrative Assistant under the general direction of the MVRMA Executive Director and Board of Trustees. The purpose of this report is to provide complete and reliable information as a basis for making management decisions, as a means for determining compliance with legal requirements, as a means for determining funding adequacy including funding for losses and loss adjustment expense reserves and as a means for demonstrating responsible stewardship over the assets contributed by MVRMA's member cities.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Clark, Schaefer, Hackett & Co., Certified Public Accountants, have issued an unqualified ("clean") opinion on MVRMA's financial statements for the year ended December 31, 2010. The independent auditor's report is included in the front of the Financial Section, which immediately follows the Introductory Section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Following the Financial Section are the Actuarial and Statistical sections. The Actuarial Section includes the independent actuary's opinion on the unpaid loss and loss adjustment expense reserves, including incurred but not reported (IBNR) claims and related exhibits. The Statistical Section includes financial trends information, revenue capacity information, demographic and economic information and operating information for the last ten years.

Profile of the Reporting Entity

MVRMA is a consortium of municipalities located in southwest Ohio which formed an Association under Section 2744.081 of the Ohio Revised Code (ORC) to act collectively in addressing its members' risk management and risk financing needs. It was incorporated on December 1, 1988, with six (6) charter members, including the cities of Beavercreek, Kettering, Miamisburg, Vandalia, West Carrollton and Wilmington. As of December 31, 2010, MVRMA had grown to twenty (20) members, with Troy joining in 1989, Montgomery joining in 1990, Springdale joining in 1991, Blue Ash and Wyoming joining in 1992, Indian Hill and Sidney joining in 1993, Madeira joining in 1994, Tipp City joining in 1996, Mason joining in 1997, Piqua joining in 2002 and the Cities of Englewood, Bellbrook and Centerville joining in 2004. The Association provides a combination of self-insurance, insurance and reinsurance for its members' property/casualty exposures; administers a claims/litigation management program; provides extensive safety/loss control consulting and training; and acts as a clearing house for risk-related information and financial reporting services for its members.

MVRMA management, under the direction of the Board of Trustees' Finance Committee, annually prepares a budget to provide for operating expenses and loss funding for the upcoming year. All loss funds are segregated by loss year, and claims are paid from the funds collected for the corresponding occurrence date. Each year's loss funding contribution is determined by an actuarial study conducted by an independent actuary. Should any year's operating expenses or losses exceed that particular year's contributions, the Board of Trustees may call for supplementary payments from members, including withdrawn or expelled members, for the years of their membership.

Economic Condition and Outlook

MVRMA members are generally situated along the "I-75 Corridor" in the southwest quadrant of the state of Ohio. This region is within a 600 mile radius of 43% of the U.S. population and 44% of all U.S. manufacturing facilities. There is easy access to major interstate highways - I-75, I-71 and I-70 - and the region is home to two major airports. With the expansion in and around the Austin Road interchange, the core cities of Dayton and Cincinnati are growing ever closer. Local officials predict the development of the 1200 acres surrounding the interchange will lead to the creation of roughly 20,000 jobs in the area. Additionally, southwest Ohio has something few other areas can claim. As a result of the glaciers that covered the region during the Pleistocene Epoch, it has one of the most productive sources of potable water in the Midwest.

Dayton Area

The Dayton area has long been known for its manufacturing, but more recently, it has become a leader in information technology and materials research. It is home to the world headquarters for Lexis-Nexis, a pioneer in providing online information, and Reynolds & Reynolds, a company that provides information technology to support automotive retailing. It is also home to several of the world's top materials research institutions, including The University of Dayton Research Institute, which is ranked #2 among the nation's universities in materials research, and the Air Force Research Lab's Materials Directorate, which conducts more than \$500 million per year in materials research.

There are currently more than 100,000 students across 40 colleges and universities in the region. This education sector employs nearly 25,000 people and offers a wide range of training. According to the Dayton Area Chamber of Commerce, enrollment is at record levels. This increase can be attributed in part to the local workforce which has been retraining at a feverish pace.

The auto industry still maintains a significant presence in the Dayton area, employing more than 8,000 local workers. A third of the region's largest manufacturing operations have ties to this industry,

including Honda Motor Co., AK Steel, Navistar International, Behr Dayton Thermal Products and DMAX Ltd. After reaching the lowest levels in decades, auto sales are expected to be up in 2011.

The Dayton region was recently recognized for its hospital quality, ranking #3 in the nation. Five of seven eligible hospitals in the area made the top five percent, including Miami Valley and Good Samaritan hospitals and Grandview, Kettering and Sycamore medical centers. The area landscape seems to be constantly changing with ongoing additions to these local hospitals. Kettering Medical Center recently announced it would expand its campus to accommodate an outpatient surgery center, proton therapy center, office building and parking garage.

Commercial real estate sales may be making a slow comeback. Although overall transactions were four percent lower in 2010 than 2009, sales on the industrial side, which includes local warehouses and factories, reflected a 108 percent increase in 2010. This growth may be due to the proximity of I-70 and I-75 which provide access to much of the country and have encouraged expansion of local trucking firms.

Unemployment in 2010 averaged 12.1% for the Dayton area, and although employment is forecasted to decline in the first quarter of 2011, it is expected to be slightly above the mid-2010 level by the middle of the year. Thomas Traynor, an economics professor at Wright State University is expecting the following in 2011:

1. Federal employment will see an increase as workers come to Wright Patterson Air Force Base as part of the Base Realignment and Closure process (BRAC). There are an estimated 1,200 jobs being moved to the base as a result of BRAC.
2. Health care will continue growing but at a slower pace.
3. Hospitality - hotels, restaurants, movie theaters and golf courses - should remain flat.
4. Retail will be flat or grow marginally.

Cincinnati Area

The 2011 forecast from the Cincinnati USA Partnership's Regional Economic Advisory Committee predicts continued weakness in the labor market, a very slow recovery for the housing market and only modest growth.

This region has a very diverse business community. There are a number of companies with interests in advance energy, aerospace, automotive manufacturing, chemistry and plastics, financial services, IT services and life sciences. Small businesses are situated side-by-side with large corporations. Several Fortune 500 companies are headquartered here, including Procter & Gamble, a consumer product developer that employs 14,000 people in Ohio, Macy's, the country's largest department store, the Kroger Co., America's largest traditional grocery store chain, as well as Fifth Third Bancorp and Western & Southern Financial.

One of the most important regional employers, GE Aviation, expects to have a strong 2011/2012. During the next twelve months, the company anticipates hiring an additional 500 people in Dayton and Cincinnati.

The decline in housing prices for this region was not as significant as other parts of the country, falling 2.7% in 2010. However, prices are forecasted to fall an additional 2.9% in 2011. Because of falling home prices, remodeling is anticipated to have an increased impact on the economy. In fact, Cincinnati was named the No. 1 remodeling market in the U.S. for 2011, according to Remodeling Magazine. This market is anticipated to exceed its peak in 2007.

Another ranking bestowed on the region is No. 2 on a list of best cities for telecommuting. Criteria considered for generating this list included providing a big-city experience at a small-town price, the level of education, and health of the inhabitants, as determined by the American College of Sports Medicine's American Fitness Index.

A panel of economic experts, at a regional meeting of the Northern Kentucky Chamber of Commerce and Cincinnati USA Partnership for Economic Development, provided the following forecast for 2011:

- The GRP is expected to increase 2.9%, which is slightly higher than the estimated rate of 2.7% for 2010.
- Employment is expected to increase 1.1%, compared to a decline of .5% the previous year.
- Unemployment is anticipated to average 9.4%, which is down from the 2010 annual average of 9.9%.
- Residential units are forecasted to increase by as much as 33%, and non-residential real estate is expected to increase by 10.5%, or 4.2 billion additional square feet.

Reinsurance Market Outlook

In 2010, the property and casualty insurance and reinsurance marketplace had another profitable year with no catastrophic losses. The industry capital and surplus remained in the neighborhood of \$550 billion with an industry combined underwriting loss ratio of 101% along with strong investment income. A surprising development was an increase in net written premium towards the end of the year, which was most likely the result of increased economic activity, creating a higher demand for insurance products. There is also some speculation that carriers are focusing on reserve reductions as a means of keeping combined underwriting ratios at lower levels. While these factors seem to be indicative of a continued soft market, there are also increased predictions of a pending hard market. But, without the influence of catastrophic events, there would seem to be little evidence to support the position that the market will turn hard during the course of a year. The overall projection for MVRMA is that insurance rates will remain flat to down slightly during 2011.

Long-term Financial Planning

Having found what it considers a successful formula for long-term financial planning, MVRMA continues to expand on the following previously developed programs while being mindful of any new opportunities :

- MVRMA's Shock Loss Fund (SLF), which was established as an internal funding mechanism to replace costly stop loss insurance, has surpassed its moving target of being equivalent to the current year's annual loss fund. In the 2010 budget, the loss funding amount totaled \$2,450,000 while the shock loss fund balance as of 12/31/09 was \$2,908,627.
- Participation in the insurance captive, Government Entities Mutual (GEM), provided an opportunity to lower MVRMA's self insured retention (SIR) with little effect on the overall cost of coverage. The premium for increasing coverage from \$1 million to \$1.5 million was offset by a lower loss funding contribution.
- MVRMA has continued to employ Bond-Tech as its investment consultant in this very challenging financial market. In 2010, the investment strategy was to keep portfolio durations relatively short to minimize the adverse impact of price declines on portfolio returns, and to be able to take advantage of higher expected future interest rates. Current investment strategy continues to be defensive with the expectation of higher interest rates.
- In its continuing search for acceptable investment opportunities, the MVRMA Board approved a depository agreement with the Huntington National Bank to utilize CDARS placements. Huntington is able to place funds in certificates of deposit at various banks around the country in increments less than \$250,000, including interest. These CDs are insured by the FDIC.

Relevant Financial Policies

The Amended Agreement and Bylaws of MVRMA provide the fiscal requirements of the association including: requiring approval of the preliminary budget by September 30 each year and the final budget by December 31; identifying the underwriting information used to establish each member's pool contribution factor; defining when supplementary payments shall be required and when and how surplus funds may be distributed to the membership.

MVRMA adopted its Cash and Investment Policy in 1991 to indicate a conscious, formal effort to develop, implement and monitor the investment of all MVRMA funds. It was last amended in 2003 but is reviewed annually. The policy permits MVRMA to invest in the type of securities described in the Ohio Revised Code or permitted by the Ohio Uniform Depository Act.

Major MVRMA Initiatives During 2010

The fiscal period ending December 31, 2010, was a busy and productive year for MVRMA. Among the association's achievements were the following:

- The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Miami Valley Risk Management Association for its comprehensive annual financial report for the fiscal year ended December 31, 2009.
- More than 1100 participants attended 29 MVRMA sponsored training courses throughout the year.
- The Safety Performance Evaluation Checklist (SPEC) was reviewed and updated. Revisions were made to the law enforcement section. It will now be conducted separately as the Law Enforcement Best Practices Survey.
- MVRMA became a sponsoring risk management agency for Lexipol which provides policy manual assistance and training bulletins to law enforcement agencies.
- MVRMA authorized a new two-year contract with Target Safety, which provides on-line driver training programs as well as a human resources training series.
- MVRMA conducted an RFP for banking and safekeeping services, and in December, awarded the agreement to the Huntington National Bank.
- The Board approved a new IPA contract with Clark, Schaefer, Hackett and Co. for auditing services for the period 2010-2014.
- The Board approved the renewal of a three-year brokerage contract, with a two-year optional extension, with Alliant Insurance Services, Inc.
- The Board approved closure of LY16 (2004) and returned \$1,901,731 to the membership.
- Cyber Liability coverage was added to the property policy.
- A Law Directors Round Table was organized.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to MVRMA for its comprehensive annual financial report for the fiscal year ended December 31, 2009. This was the 18th consecutive year that MVRMA has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

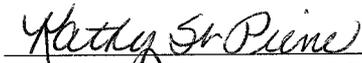
The Association of Governmental Risk Pools (AGRiP) recognized MVRMA after a rigorous review of documentation submitted to show compliance with the AGRiP Advisory Standards. This recognition is for the period 2010-2013.

Acknowledgements

I would like to express my appreciation for the help and assistance provided by other members of the MVRMA Staff, the MVRMA Board of Trustees and Alternate Trustees, the various Board Committee Chairpersons and Committee Members and each employee of our member Cities for their dedication to the principles of risk management, loss control and governmental pooling.

Submitted by:

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION



Kathy St. Pierre, MVRMA Administrative Assistant

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

MEMBERS OF THE BOARD OF TRUSTEES

As of

December 31, 2010

<u>Member City</u>	<u>Trustee</u>	<u>Alternate</u>
Beavercreek	Carol Becker	Bill Kucera
Bellbrook	Mark Schlagheck	Don Buczek
Blue Ash	James Pfeffer	Sherry Poppe
Centerville	Steve Hinshaw	Gregory Horn
Englewood	Eric A. Smith	Janine Cooper
Indian Hill	Michael W. Burns	David M. Couch
Kettering	Nancy Gregory	Estelle Gibson
Madeira	Thomas Moeller	Annalee Duganier
Mason	Jennifer Heft	Mary Mueller
Miamisburg	Keith D. Johnson	Doris Bruck
Montgomery	James Hanson	Wayne Davis
Piqua	Stacy Wall	Cynthia Holtzapple
Sidney	Thomas Judy	Ginger Adams
Springdale	Jerry Thamann	Derrick Parham
Tipp City	John Green	Jon Crusey
Troy	Patrick Titterington	Sue Knight
Vandalia	Julie Trick	James A. Bell
West Carrollton	Thomas Reilly	Teresa Brooks
Wilmington	Laura A. Curliss	Dan Mongold
Wyoming	Lynn Tetley	

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

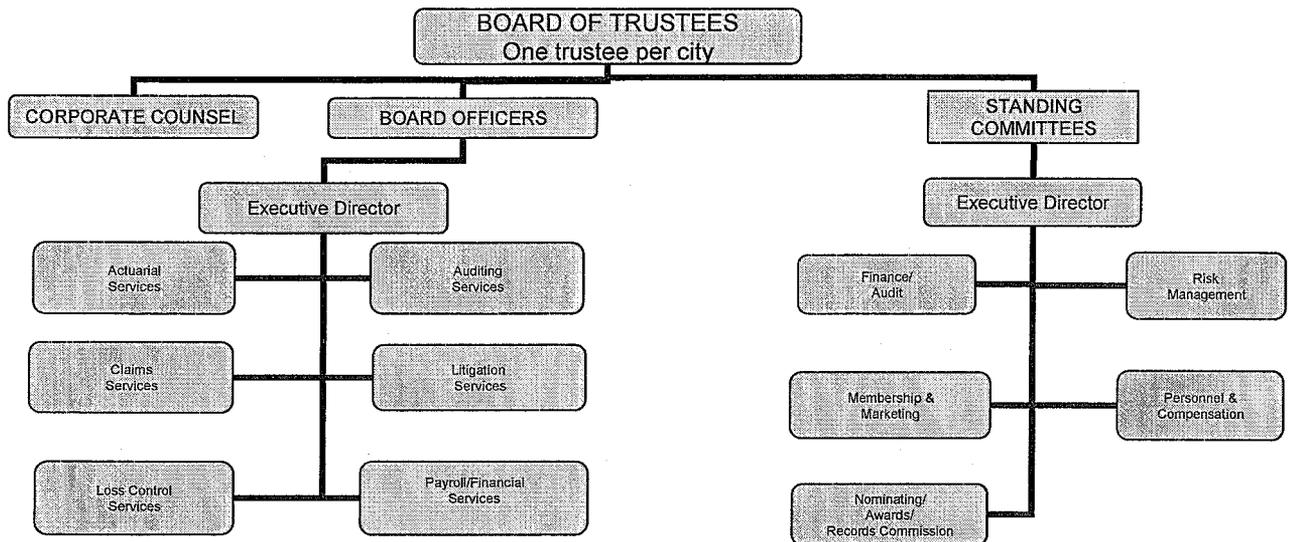
OFFICERS OF THE MVRMA BOARD OF TRUSTEES

January 1, 2009 through December 31, 2010

Board Officer	Board Member	City
MVRMA President	Thomas Reilly	West Carrollton
MVRMA Vice-President	Mark Schlagheck	Bellbrook
MVRMA Treasurer	Thomas Judy	Sidney
MVRMA Secretary	Julie Trick	Vandalia

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

Organization Chart



2010 MEMBER CITIES

Beavercreek	Montgomery
Bellbrook	Piqua
Blue Ash	Sidney
Centerville	Springdale
Englewood	Tipp City
Indian Hill	Troy
Kettering	Vandalia
Madeira	West Carrollton
Mason	Wilmington
Miamisburg	Wyoming

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Miami Valley Risk Management
Association, Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Miami Valley Risk Management Association
Kettering, Ohio

We have audited the accompanying financial statements of the Miami Valley Risk Management Association (the Association), as of and for the years ended December 31, 2010 and 2009, which collectively comprise the Association's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Association, as of December 31, 2010 and 2009, and the respective changes in financial position and cash flows, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2011, on our consideration of the Association's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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Accounting principles generally accepted in the United States of America required that the management's discussion and analysis on pages 3 – 7 and claim information on pages 22 – 25 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Association's basic financial statements. The introductory section on pages i – x, the actuary report on pages 26 – 155 and the statistical data on pages 157 – 184 are presented for the purpose of additional analysis and are not a required part of the financial statements of the Association. The information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Clark Schaefer Hackett & Co.

Springfield, Ohio
June 16, 2011

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MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2010 and 2009

The management of the Miami Valley Risk Management Association (MVRMA or Association) provides the following introduction, overview and analysis of MVRMA's financial statements for the years ended December 31, 2010 and December 31, 2009. This discussion and analysis is designed to assist the reader in focusing on significant financial issues and activities and to identify any significant changes in financial position. We encourage the reader to consider the information presented here in conjunction with the basic financial statements taken as a whole.

The Association

MVRMA is a consortium of municipalities located in southwest Ohio, which formed an Association under Section 2744.081 of the Ohio Revised Code (ORC) to act collectively in addressing its members' risk management and risk financing needs. It became operational in December 1988 with six charter members and now has twenty members.

Basic Financial Statements and Presentation

Effective January 1, 2004, MVRMA implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments.

The financial statements presented by the Association are the Statements of Net Assets, the Statements of Revenues, Expenses and Changes in Net Assets, and the Statements of Cash Flows. These statements are presented using the accrual basis of accounting. Revenues are recognized when earned and measurable, not when received. Expenses are recognized when they are incurred, not when paid. Capital assets are capitalized and depreciated over their estimated useful lives. The Association is structured with one enterprise fund.

The Statements of Net Assets

The Statements of Net Assets presents information on all of the Association's assets and liabilities. Assets consist mainly of cash and investments. Liabilities consist mainly of claims reserves and members' refunds.

Claims reserves are liabilities carried for net unpaid losses and loss adjustment expenses. They are established annually with the assistance of an outside actuary based on statistical models. In 2010, claims reserves decreased \$271,256 or 6% primarily because of two contributing factors: (1) the ultimate losses for accident years 2009 and prior showed favorable development and (2) the SIR for casualty coverage decreased from \$1,000,000 for accident years 2003-2009 to \$500,000 for accident year 2010. In 2009, claims reserves decreased \$631,300 or 13% because prior years' matured favorably.

For 2010 and 2009, members' refunds are the funds being held in MVRMA's General Reserve Fund (GRF). The General Reserve Fund was established with surplus loss funds from closed loss years. Its accounting is designed to preserve each member's percentage ownership. A member's funds are available for payment of any MVRMA invoice throughout the year. Other withdrawals are permitted only in January of each year. Funds are available to be paid to members upon request.

Net assets are divided into two categories, capital assets and unrestricted. The capital assets represent the net book value of property and equipment, while the remaining net asset amount is unrestricted for future use by the Association. Net assets decreased \$269,610 or 2 percent from 2009 to 2010. Net assets increased \$904,008 or 8 percent from 2008 to 2009.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2010 and 2009

	Net Assets		
	<u>2010</u>	<u>2009</u>	<u>2008</u>
CURRENT ASSETS			
Cash and cash equivalents	\$9,377,288	\$7,302,749	\$5,098,510
Accounts receivable:			
Claims deductibles	46,021	43,956	89,892
Interest and Other	34,134	128,125	136,042
Prepaid Expenses	164,495	156,453	129,250
NONCURRENT ASSETS			
Investments	9,196,819	10,806,546	11,651,201
Capital assets less depreciation	10,299	10,400	11,136
Total assets	<u>18,829,056</u>	<u>18,448,229</u>	<u>17,116,031</u>
CURRENT LIABILITIES			
Claims reserve	4,128,314	4,399,570	5,030,870
Members' refunds	3,064,283	2,217,481	1,096,192
Members' credits	109,999	30,002	96,500
Accounts payable and accrued liabilities	11,505	16,611	11,912
Total current liabilities	<u>7,314,101</u>	<u>6,663,664</u>	<u>6,235,474</u>
TOTAL NET ASSETS			
Invested in capital assets	10,299	10,400	11,136
Unrestricted	11,504,656	11,774,165	10,869,421
Total net assets	<u>\$11,514,955</u>	<u>\$11,784,565</u>	<u>\$10,880,557</u>

% of Claims Reserves by Line of Business

As of December 31

<u>Line of Business</u>	<u>2010</u>	<u>2009</u>
Auto Liability	22.702%	23.589%
General Liability	51.626%	51.919%
Property	25.672%	24.492%

The Statements of Revenues, Expenses and Changes in Net Assets

The Statement of Revenues, Expenses and Changes in Net Assets present information showing how the Association's net assets changed during the year. As noted previously, MVRMA's net assets decreased 2% from 2009 to 2010 and increased 8% from 2008 to 2009.

Member contributions make up 93% and 83% of the Association's total revenue for 2010 and 2009, respectively. Total operating revenues decreased 1.2% from 2009 to 2010 and decreased 1.4% from 2008 to 2009 due mainly to changes in member contributions and claim deductibles.

Members' contributions are tracked so that each year may be evaluated independently. When preparing its annual budget, MVRMA determines the total amount needed to fund its operations and collects the amount needed from members in proportion to the risk they bring to the pool. Each member's allocation is determined by the sum of its percentages for each of the following pool categories divided by the number of factors considered: population as of most recent census, number of sworn full-time police,

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2010 and 2009

number of other full-time employees, number of titled vehicles, insurable property values, net operating expenses, and average annual adjusted losses for the last four years (weighted three times).

% Population + % FT Police + % FT Other + % Vehicles + % IPV + % NOE + (3 X % AAAL)

9

Claims deductibles are the members' share of claims. Members pay the first \$2,500 for each claim and are billed quarterly for this expense. This figure will fluctuate from year to year depending on the number and severity of claims. Claims deductibles decreased 21.62% or \$48,808 from 2009 to 2010 and decreased 9.7% or \$24,164 from 2008 to 2009. Total operating expenses increased 21% or \$790,869 from 2009 to 2010. During 2010, the Association closed loss year 16 which contributed to the increase. Total operating expenses increased 13.8% or \$453,938 from 2008 to 2009. During 2009, the Association closed loss year 15 which contributed to the increase.

Interest income will fluctuate from year to year depending on the rate of return and amount invested. In 2010, MVRMA's average weighted yield for all deposits was 1.25%. In 2009, MVRMA's average weighted yield for all deposits was 2.08%.

Statements of Revenues, Expenses and Changes in Net Assets

	<u>2010</u>	<u>2009</u>	<u>2008</u>
REVENUES:			
Operating revenues:			
Members' contributions	\$3,947,859	\$3,837,608	\$4,001,211
Claims deductibles	176,920	225,728	249,892
Other	18,700	131,146	1,654
Total operating revenues	<u>4,143,479</u>	<u>4,194,482</u>	<u>4,252,757</u>
Non-operating revenues:			
Interest Income	41,066	225,581	564,578
Unrealized gain on investment	74,837	222,068	130,473
Total non-operating revenues	<u>115,903</u>	<u>447,649</u>	<u>695,051</u>
Total revenues	<u>4,259,382</u>	<u>4,642,131</u>	<u>4,947,808</u>
EXPENSES:			
Claim expenses:			
Incurred claims and claim adjustment expenses	2,707,782	2,004,526	1,876,350
Reinsurance/insurance premiums	753,793	695,576	739,537
Closed loss year refunds	389,948	369,300	14,680
Total claim expenses	<u>3,851,523</u>	<u>3,069,402</u>	<u>2,630,567</u>
Total general and administrative expenses	<u>677,469</u>	<u>668,721</u>	<u>653,618</u>
Total operating expenses	<u>4,528,992</u>	<u>3,738,123</u>	<u>3,284,185</u>
Non-operating expenses:			
Loss on Disposal of Capital Assets	<u>-</u>	<u>-</u>	<u>23</u>
Total expenses	<u>4,528,992</u>	<u>3,738,123</u>	<u>3,284,208</u>
Change in net assets	(269,610)	904,008	1,663,600
Net assets beginning of year	<u>11,784,565</u>	<u>10,880,557</u>	<u>9,216,957</u>
Net assets end of year	<u>\$11,514,955</u>	<u>\$11,784,565</u>	<u>\$10,880,557</u>

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2010 and 2009

The Statement of Cash Flows

The Statement of Cash Flows allows readers of the financial statements to assess the Association's adequacy or ability to generate sufficient cash flow to meet its obligations in a timely manner. MVRMA's net cash and cash equivalents increased 28 percent in 2010. MVRMA's net cash and cash equivalents increased 43 percent in 2009.

	<u>2010</u>	<u>2009</u>	<u>2008</u>
Cash flows from operating activities	\$246,871	\$883,525	\$1,125,041
Cash flows used in capital and related financing activities	(5,787)	(5,773)	(6,456)
Cash flows from (used in) investing activities	<u>1,833,455</u>	<u>1,326,487</u>	<u>(43,530)</u>
Net change in cash and cash equivalents	2,074,539	2,204,239	1,075,055
Cash and Cash Equivalents - Beginning of year	<u>7,302,749</u>	<u>5,098,510</u>	<u>4,023,455</u>
Cash and Cash Equivalents - End of year	<u><u>\$9,377,288</u></u>	<u><u>\$7,302,749</u></u>	<u><u>\$5,098,510</u></u>

2011 Projects and Future Plans

For 2011, MVRMA again placed its first layer of liability coverage with Government Entities Mutual, a protected cell reinsurance captive domiciled in the District of Columbia. This layer continues to provide coverage of \$1.5 million excess MVRMA's self insured retention of \$500,000. Coverage \$8 million excess \$2 million was again placed with General Reinsurance Corporation. Liability premiums for 2011 were essentially unchanged from 2010.

Property coverage for the period 7/1/10-7/1/11 was again placed with Public Entities Property Insurance Program (PEPIP), the largest single property placement in the world. MVRMA's premium rate decreased from \$.032155/\$100 of value to \$.027342/\$100 value. For the first time, Cyber Coverage was included in the PEPIP program. It provides information security and privacy insurance with electronic media liability coverage. At this time, MVRMA is out to market for its 7/1/11 property renewal.

MVRMA continues to encourage its members to maintain a balance in the General Reserve Fund (GRF). The GRF is funded from surplus funds from closed loss years, with separate accounting designed to preserve each member's percentage ownership. It was established as a means for stabilizing premium contributions from year to year without impacting a member's budget. Recently, several MVRMA members have utilized these funds to ease the financial strain created by the current economy.

MVRMA's Shock Loss Fund (SLF), established in 1996 to replace stop loss insurance, continues to grow. For most members, the SLF has reached its goal of parity with the current year's loss fund. Only four of MVRMA's twenty members were required to contribute to the 2011 SLF. At the end of 2010, the SLF balance was \$3,023,282. These funds are used to supplement any loss year that has inadequate funding.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2010 and 2009

After a request for proposal for banking services was conducted in late 2010 with six local banking institutions, Huntington Bank was selected, and the transition was completed in early 2011. This change allows for the convenience of fax deposits and additional interest on MVRMA's deposit account as well as providing all the services permitted by MVRMA's former bank. MVRMA established a relationship with Huntington initially in 2010 when it began participating in Huntington's CDARs program. With this program, Huntington acts as MVRMA's custodian and purchases certificates of deposit at other banks at a promised rate for amounts within the federally insured limit.

MVRMA's next big project will be a complete overhaul of its website to make it more user friendly and accessible. It has not been changed, other than regular updates of information, for more than ten years.

Contacting MVRMA

This financial report is designed to provide members, creditors and investors with a general overview of MVRMA's finances and to show that MVRMA's accountability for the monies it receives. If you have any questions about this report or need additional information, contact Kathy St. Pierre by writing 4625 Presidential Way, Kettering, OH 45429 or calling (937) 438-8878.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Statements of Net Assets
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 9,377,288	7,302,749
Accounts receivable:		
Claims deductibles	46,021	43,956
Interest and other	34,134	128,125
Prepaid Items	<u>164,495</u>	<u>156,453</u>
Total current assets	<u>9,621,938</u>	<u>7,631,283</u>
NONCURRENT ASSETS:		
Investments	<u>9,196,819</u>	<u>10,806,546</u>
Capital assets:		
Audio-visual material	66,361	62,358
Equipment	60,640	60,446
Office furniture	23,717	23,717
Leasehold improvements	<u>12,281</u>	<u>12,281</u>
Total capital assets	162,999	158,802
Accumulated depreciation	<u>(152,700)</u>	<u>(148,402)</u>
Capital assets - net	<u>10,299</u>	<u>10,400</u>
Total noncurrent assets	<u>9,207,118</u>	<u>10,816,946</u>
Total Assets	<u>18,829,056</u>	<u>18,448,229</u>
LIABILITIES		
CURRENT LIABILITIES:		
Claims reserve	4,128,314	4,399,570
Members' refunds	3,064,283	2,217,481
Members' credits	109,999	30,002
Accounts payable and accrued liabilities	<u>11,505</u>	<u>16,611</u>
Total liabilities	<u>7,314,101</u>	<u>6,663,664</u>
NET ASSETS:		
Invested in capital assets	10,299	10,400
Unrestricted	<u>11,504,656</u>	<u>11,774,165</u>
Total net assets	\$ <u>11,514,955</u>	\$ <u>11,784,565</u>

See notes to the basic financial statements.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.
 Statements of Revenues and Expenses and Changes In Net Assets
 For the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
OPERATING REVENUES:		
Members' contributions	\$ 3,947,859	3,837,608
Claim deductibles	176,920	225,728
Other	<u>18,700</u>	<u>131,146</u>
Total operating revenues	4,143,479	4,194,482
OPERATING EXPENSES:		
Claim expenses:		
Incurred claims and claim adjustment expenses	2,707,782	2,004,526
Reinsurance/insurance premiums	753,793	695,576
Closed loss year refunds	<u>389,948</u>	<u>369,300</u>
Total claim expenses	3,851,523	3,069,402
General and administrative expenses:		
Professional fees	163,960	168,171
Salaries and benefits	421,383	402,876
Depreciation	5,888	6,509
Rent	40,073	41,365
Other	<u>46,165</u>	<u>49,800</u>
Total general and administrative fees	<u>677,469</u>	<u>668,721</u>
Total operating expenses	<u>4,528,992</u>	<u>3,738,123</u>
OPERATING (LOSS) INCOME	(385,513)	456,359
NON-OPERATING REVENUE:		
Interest income	41,066	225,581
Unrealized gain on investments	<u>74,837</u>	<u>222,068</u>
Total non-operating revenue	<u>115,903</u>	<u>447,649</u>
CHANGE IN NET ASSETS	(269,610)	904,008
NET ASSETS		
Beginning of year	<u>11,784,565</u>	<u>10,880,557</u>
End of year	\$ <u>11,514,955</u>	<u>11,784,565</u>

See notes to the basic financial statements.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Statements of Cash Flows

For the Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received for contributions	\$ 4,027,856	3,771,110
Cash received for deductibles	174,855	271,664
Cash received from other sources	1,920,682	131,146
Cash payments for claims	(2,536,070)	(1,393,678)
Cash payments for general reserve fund payouts	(1,512,034)	(147,256)
Cash payments for reinsurance premiums	(744,292)	(724,239)
Cash payments for closed loss year refunds	(389,948)	(369,300)
Cash payments for professional fees	(181,436)	(169,303)
Cash payments for employment expenses	(425,086)	(396,772)
Cash payments for rent	(40,068)	(41,080)
Cash payments for other expenses	<u>(47,588)</u>	<u>(48,767)</u>
Net cash provided by operating activities	<u>246,871</u>	<u>883,525</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchase of capital assets	<u>(5,787)</u>	<u>(5,773)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of investments	1,609,727	936,249
Interest and dividends on investments	<u>223,728</u>	<u>390,238</u>
Net cash provided by investing activities	<u>1,833,455</u>	<u>1,326,487</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,074,539	2,204,239
CASH AND CASH EQUIVALENTS:		
Beginning of Year	<u>7,302,749</u>	<u>5,098,510</u>
End of Year	<u>\$ 9,377,288</u>	<u>7,302,749</u>

(Continued)

See notes to the basic financial statements.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Statements of Cash Flows (Continued)
For the Years Ended December 31, 2010 and 2009

RECONCILIATION OF OPERATING (LOSS) INCOME TO NET
CASH PROVIDED BY OPERATING ACTIVITIES

Operating (Loss) Income	\$ (385,513)	456,359
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	5,888	6,509
Change in operating assets and liabilities:		
Accounts receivable	(2,065)	45,936
Prepaid Items	(8,042)	(27,203)
Other receivables	(200)	-
Claims reserve	(271,256)	(631,300)
Accounts payable, accrued liabilities, members' credits	<u>908,059</u>	<u>1,033,224</u>
Net cash provided by operating activities	\$ <u>246,871</u>	<u>883,525</u>

NON-CASH INVESTING ACTIVITIES:

Miami Valley Risk Management Association, Inc. had an increase in the fair value of investments in the amount \$74,837 during 2010.
Miami Valley Risk Management Association, Inc. had a increase in the fair value of investments in the amount \$222,068 during 2009.

(Concluded)

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Miami Valley Risk Management Association, Inc. (the “Association”) is an Ohio not-for-profit Corporation organized for the public purpose of enabling its member political subdivisions to obtain insurance coverage. It provides methods for paying claims, and provides a formalized, joint administered self-insurance pool. In addition to the self-insurance pool, the Association provides risk management services, loss prevention programs, and other educational programs and materials. The members of the Association include the following cities within the State of Ohio: Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, the Village of Indian Hill, West Carrollton, Wilmington and Wyoming.

Basis of Accounting – The Association follows the accrual basis of accounting as required by enterprise funds and is not legally required to adopt a budget. All transactions are accounted for in a single enterprise fund. In accordance with Governmental Accounting Standards Board (“GASB”) Statement No. 20, “Accounting and Financial Reporting for Proprietary funds and Other Governmental Entities That Use Proprietary Fund Accounting”, the Association has elected not to apply the provisions for the Statements and Interpretations of the Financial Accounting Standards Board issued after November 30, 1989. The Association will continue applying all applicable pronouncements issued by the GASB.

Member and Supplemental Contributions –The Association has classified its revenues as either operating or non-operating. Non-operating revenue is the result of receipt of interest income. Member and supplemental contributions are recognized on the accrual basis and are recorded as revenue in the period earned. Member contributions are estimated and collected annually to produce a sum of money within the self-insurance pool adequate to fund administrative expenses and claims of the Association and to create adequate reserves for claims and unallocated loss adjustment expenses.

Under the terms of membership, should annual member contributions not be sufficient to fund ultimate losses, establish adequate reserves and cover administrative expenses, the Board of Trustees may require supplemental contributions. Supplemental contributions may be assessed during the entire life of the Association and any later period when claims or expenses, which are attributable to any membership year during which the event or claim occurred, need to be paid. Upon approval of the Board of Trustees, transfers from the Shock Loss Fund (“SLF”) (see note 5) may occur, in lieu of supplemental contributions. There were no supplemental contributions in 2010 or 2009.

Cash and cash equivalents consist of deposits with financial institutions, and a State of Ohio depository institution, having an original maturity of 90 days or less.

Claims deductibles represent the first \$2,500 of any claim paid by the Association which is reimbursed by Association members.

Investments are stated at fair value. Realized gains and losses are determined on the identified cost basis. Unrealized gain/(losses) are included in interest and other income.

STAR Ohio is an investment pool managed by the State Treasurer’s Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio’s share price which is the price the investment could be sold for at year-end.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

The Association's investment policy authorizes the Association to invest in the following:

- 1.) United States treasury bills, notes, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
- 2.) Bonds, notes, debentures, or any other obligations or securities issued by any federal agency or instrumentality, including government sponsored enterprises. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- 3.) Deposits in eligible financial institutions;
- 4.) Bonds, notes, or other obligations of the State of Ohio and its political subdivisions;
- 5.) The State Treasury Asset Reserve of Ohio (STAR Ohio) or such successor investment pools operated or managed by the Treasurer of the State of Ohio; and
- 6.) No-load money market mutual funds consisting exclusively of obligations described in 1 or 2 above.

Capital assets are carried at cost. Depreciation is provided on the straight-line basis at rates which are expected to amortize the costs of the assets over their estimated useful lives. All major classes of depreciable assets have a useful live of five years, except audio-visual material which is three years.

Claim Reserves and Unallocated Loss Adjustment Expenses – Provisions for claims reserves and claims adjustment expenses are based on information reported by members and are calculated by the Association's claims administrator and actuary. These amounts represent an estimate of reported, unpaid claims, plus a provision for claims incurred but not reported. The Association's management believes the estimate of the liability for claims reserves is reasonable and supported by valid actuarial calculations; however, actual incurred losses and loss adjustment expenses may not conform to the assumptions inherent in the determination of the liability. Accordingly, the ultimate settlement of losses and related loss adjustment expenses may vary from the estimated amounts included in the accompanying financial statements. Should the provision for claims reserves not be sufficient, supplemental contributions as discussed above may be assessed subsequent to Board approval.

Member Credits – The bylaws of the Association provide that surplus operating funds may be used to credit future annual contributions at the discretion of the Board of Trustees. For the year ended December 31, 2010, member contributions are presented net of a credit of \$109,999 and for the year ended December 31, 2009, \$30,002.

Member Refunds – Closed loss year refunds were \$389,948 for 2010 and \$369,300 for 2009. In addition to the closed loss year refunds, amounts relating to refunds of prior years' insurance premiums can be credited to members.

Net assets represent the excess of revenues over expenses since inception. It is displayed in three components as follows:

Invested in capital assets consists of capital assets, net of accumulated depreciation.

Restricted consists of net assets that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

Unrestricted consists of net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

As of December 31, 2010 and 2009, the Association does not have any “restricted” net assets. Under certain conditions, the Association may distribute all or part of the net assets to those members who constituted the self-insurance pool during the years when such surplus member funds were earned, provided that such members must also be members of the Association in the year in which said distribution is made.

In the event of termination of the Association, all members of the Association, past and present, are obligated for any necessary supplemental contributions attributable to the years during which they were members. After all claims and related expenses have been properly paid or reserves established for the payment of any such claims, any surplus member funds shall be distributed to members in proportion to their interest in such surplus member funds.

Income taxes – The Internal Revenue Service has ruled that premiums and investment income with respect to premium receipts are excluded from taxable income of the Association under Section 115 of the Internal Revenue Code of 1986. Therefore, the Association is not subject to tax.

Operating Revenues and Expenses – Operating revenues are those revenues that are generated directly from primary activities. For the Association, these revenues are member contributions and claims deductibles received from members. Operating expenses are the necessary costs incurred to provide the services that are the primary activity. All revenue and expenses not meeting these definitions are reported as non-operating.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United State of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – DEPOSITS AND INVESTMENTS

Deposits as of December 31, 2010

Custodial credit risk is the potential for loss of the government’s deposits in the event of bank failure. Protection of the Association’s cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution. The Association’s investment policy states the amount of collateral provided will not be less than 110% of the fair market value of the net amount of the Association’s funds secured, except in the case of pooled collateral, where the collateral will not be less than 105% and overnight repurchase agreements, where the collateral will not be less than 100% of the fair market value of the net amount of the Association’s funds secured.

At December 31, 2010, the carrying amount of the Association’s deposits was \$8,553,971 and the bank balance was \$8,575,189. \$2,250,500 of the Association’s deposits was insured by federal depository insurance. Based on the criteria described in GASB Statement No. 40, “Deposit and Investment Risk Disclosures”, \$6,324,689 of the Association’s bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institution’s trust department or agent but not in the Association’s name.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

Investments as of December 31, 2010

At December 31, 2010, the Association had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Fair Value</u>
Star Ohio	58 days	\$ 823,317
Federal Home Loan Bank Bonds	2015	8,125,965
Government Equity Mutual, Inc. (See Note 5)	N/A	<u>1,070,854</u>
Total		\$ <u>10,020,136</u>

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. The Association’s investment policy further limits that investments shall not be made that will cause the average duration of the portfolio to exceed three years.

Credit Risk – The Association’s investment policy does not further limit investment choices. The Association’s investment in STAR Ohio is rated AAAM by Standard and Poor’s. The Association’s investments with the Federal Home Loan Bank are rated AAA by Standard and Poor’s. The Association’s investment in GEM is not rated.

Concentration of Credit Risk – The Association’s investment policy states “no more than 25% of the total investment portfolio shall be invested with any one eligible financial institution as a time deposit at the time a deposit is made, exclusive of United States Treasury securities, all Federal Agency securities, and STAR Ohio.” Five percent or more of the Association’s investments are in the following at December 31, 2010:

<u>Investment</u>	<u>Percent</u>
Star Ohio	8%
Federal Home Loan Bank Bonds	81%
GEM	11%

Deposits as of December 31, 2009

At December 31, 2009, the carrying amount of the Association’s deposits was \$6,480,322 and the bank balance was \$6,483,616. \$250,000 of the Association’s deposits was insured by federal depository insurance. Based on the criteria described in GASB Statement No. 40, “Deposit and Investment Risk Disclosures”, \$6,233,616 of the Association’s bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institution’s trust department or agent but not in the Association’s name.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

Investments as of December 31, 2009

At December 31, 2009, the Association had the following investments:

Investment	Maturity	Fair Value
Star Ohio	61.2 days	\$ 822,426
Federal Home Loan Bank Bonds	2012	4,074,364
Federal Home Loan Bank Bonds	2013	503,905
Federal Home Loan Bank Bonds	2014	4,488,125
Federal Farm Credit Bank Bonds	2012	669,299
Government Equity Mutual, Inc. (See Note 5)	N/A	1,070,854
Total		\$ 11,628,973

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. The Association's investment policy further limits that investments shall not be made that will cause the average duration of the portfolio to exceed three years.

Credit Risk – The Association's investment policy does not further limit investment choices. The Association's investment in STAR Ohio is rated AAAM by Standard and Poor's. The Association's investments with the Federal Home Loan Bank and Federal Farm Credit Bank are rated AAA by Standard and Poor's. The Association's investment in GEM is not rated.

Concentration of Credit Risk – The Association's investment policy states "no more than 25% of the total investment portfolio shall be invested with any one eligible financial institution as a time deposit at the time a deposit is made, exclusive of United States Treasury securities, all Federal Agency securities, and STAR Ohio." Five percent or more of the Association's investments are in the following at December 31, 2009:

Investment	Percent
Star Ohio	7%
Federal Home Loan Bank Bonds	78%
Federal Farm Credit Bank Bonds	6%
GEM	9%

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

NOTE 3 – CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2010, was as follows:

	Balance 01/01/10	Additions	Transfers/ Disposals	Balance 12/31/10
Capital Assets Being Depreciated:				
Audio-Visual	\$ 62,358	4,003	(1,590)	64,771
Equipment	60,446	1,784	-	62,230
Leasehold Improvements	12,281	-	-	12,281
Office Furniture	23,717	-	-	23,717
Total Property and Equipment	<u>158,802</u>	<u>5,787</u>	<u>(1,590)</u>	<u>162,999</u>
Less: Accumulated Depreciation				
Audio-Visual	(56,103)	(4,161)	1,590	(58,674)
Equipment	(57,914)	(1,320)	-	(59,234)
Leasehold Improvements	(12,281)	-	-	(12,281)
Office Furniture	(22,104)	(407)	-	(22,511)
Total Accumulated Depreciation	<u>(148,402)</u>	<u>(5,888)</u>	<u>1,590</u>	<u>(152,700)</u>
Total Capital Assets Being Depreciated, net	\$ <u>10,400</u>	<u>(101)</u>	<u>-</u>	<u>10,299</u>

NOTE 4 – SELF-INSURED RETENTION

The Association retains responsibility for the payment of claims within specified self-insured retention limits prior to the application of coverage provided by excess insurance and reinsurance contracts. The Association's per-occurrence retention limit for all liability matters, excluding property, was \$500,000 in 2010 and \$1,000,000 in 2009. From 7/1/10 to 7/1/11, property had a per occurrence retention limit of \$250,000. From 7/1/09 to 7/1/10, property had a per occurrence retention limit of \$250,000. For all years, boiler and machinery had a per occurrence retention limit of \$5,000. For every occurrence, the member was charged a deductible equal to the amount of the claim or \$2,500, whichever is less.

NOTE 5 – EXCESS INSURANCE AND REINSURANCE CONTRACTS

The Association maintains excess insurance and reinsurance contracts with insurance carriers who provide various limits of coverage over the Association's self-insured retention limits. Under the Association's bylaws, the Board of Trustees annually determines the types of excess insurance/reinsurance to purchase as well as appropriate limits. For the loss years ended December 31, 2010 and 2009, the Association purchased the following types of insurance/reinsurance in excess of the Association's self-insured retention:

Excess Insurance/Reinsurance	2010	2009
General liability (including law enforcement)	\$9,500,000	\$9,000,000
Automobile liability	9,500,000	9,000,000
Public official liability:		
Per occurrence	9,500,000	9,000,000
Per member annual aggregate	9,500,000	9,000,000
Employment Practices Liability:		
Per occurrence	9,500,000	9,000,000
Per member annual aggregate	9,500,000	9,000,000
Property (excluding flood and earthquake)	1,000,000,000	1,000,000,000
Flood and earthquake - property - per occurrence & annual aggregate	25,000,000	25,000,000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

In 2010, MVRMA reinsured its excess casualty program with GEM (a protected cell reinsurance captive domiciled in the District of Columbia) for \$1.5 million excess its \$500,000 self-insured retention and from General Reinsurance Corporation for \$8 million excess \$2 million.

In 2009, MVRMA reinsured its excess casualty program with GEM (a protected cell reinsurance captive domiciled in the District of Columbia) for \$1 million excess its \$1 million self-insured retention and from General Reinsurance Corporation for \$8 million excess \$2 million.

During 1996, the Association established a Shock Loss Fund (SLF) to replace the aggregate stop-loss policy. The Association's members will contribute to the SLF based on a moving target equal to the annual loss fund. The Association's members will annually fund approximately 15 percent of the moving target until the balance of the SLF is equivalent to the current year's annual loss fund. Once a member has at least the current year's regular loss fund contribution on account in the Association's SLF, it will not be asked to contribute additionally to the SLF. Any member whose balance falls below its targeted amount will be required to contribute the amount needed to reach its targeted amount, or 15% of the current annual loss year contribution, whichever is less. In 2010, no funds were transferred from the SLF but during 2009, \$215,000 was transferred from the SLF to loss year 14.

In the event that a series of losses or a single loss should exceed the amount of coverage provided by the self-insurance fund and excess insurance and any amount of supplemental payments for which members are obligated, then the payment of any uncovered value loss is the obligation of the individual member or members against which the claims were made. In the unlikely event that all or any of the insurance companies are unable to meet their obligations under the excess insurance and reinsurance contracts, the Association and its members would be responsible for such defaulted amounts in accordance with the applicable policy terms and conditions.

NOTE 6 – CLAIMS RESERVE

As discussed in Note 1, the Association establishes a claims reserve liability which includes both reported and unreported insured events and estimates of future payment of losses and related claims adjustment expenses. The changes in the aggregate liabilities for the Association are as follows:

	December 31	
	2010	2009
Unpaid claims and claim adjustment expenses -		
Beginning of Year	<u>\$ 4,399,569</u>	<u>\$ 5,030,870</u>
Incurred claims and claim adjustment expenses:		
Provision for insured events of the current year	1,825,996	2,226,615
Decrease in provision for insured events of prior years	(938,375)	(1,831,672)
Change in unallocated expense provision	<u>110,925</u>	<u>-</u>
Total incurred claims and claim adjustment expenses	<u>998,546</u>	<u>394,943</u>
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current year	269,446	208,911
Claims and claim adjustment expenses attributable to insured events of prior years	<u>1,000,356</u>	<u>817,333</u>
Total Payments	<u>1,269,802</u>	<u>1,026,244</u>
Unpaid claims and claim adjustment expenses -		
End of Year	<u><u>\$ 4,128,313</u></u>	<u><u>\$ 4,399,569</u></u>

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

NOTE 7 - PUBLIC EMPLOYEES RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN

Plan Description - All of the Association's employees are covered by the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. 1.) The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. 2.) The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions, plus any investment earnings. 3.) The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional and Combined Plans. Members of the Member Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code.

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For the year ended December 31, 2010 and 2009, members contributed 10%.

A portion of the employer's contribution to OPERS is set aside for the fund of post retirement health care benefits. The Association's contribution rate for 2010 was 14 percent. The portion of employer contributions allocated to pension benefits for members in the Traditional Plan was 8.5%, while 5.5% went for healthcare from January 1 through February 28, 2010. 9.0% was allocated to pension benefits and 5% for healthcare from March 1 through December 31, 2010. The portion of employer contributions allocated to pension benefits for members in the Combined Plan was 9.27%, while 4.73% went for healthcare from January 1 through February 28, 2010. 9.77% was allocated to pension benefits and 4.23% for healthcare from March 1 through December 31, 2010.

The Association's contribution rate for 2009 was 14 percent, of which 7 percent was used to fund the pension benefits and 7 percent was used to fund health care from January 1 through March 31, 2009. From April 1 through December 31, 2009, 8.5 percent was used to fund the pension benefits and 5.5 percent was used to fund health care. Employer contribution rates are actuarially determined. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent.

The Association's required contributions for pension obligations to the traditional plan for the years ended December 31, 2010, 2009, and 2008 were \$29,608, \$25,541, and \$19,713, respectively; 100 percent has been contributed for 2010, 2009 and 2008.

NOTE 8 - POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 7, the Ohio Public Employees Retirement System (OPERS) provides postretirement health care coverage, commonly referred to as OPEB (other postemployment benefits). OPERS administers three separate pension plans, the Traditional Pension Plan (TP), the Member-Directed Plan (MD) and the Combined Plan (CP), all of which are described in Note 7.

Plan Description - OPERS maintains a cost-sharing multiple employer defined benefit post-employment health care plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Tradition Pension and the Combined Plans. Members of the member-directed plan do not qualify for ancillary benefits.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

In order to qualify for post-employment health care coverage, age and service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefits is available.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report that may be obtained by writing to OPERS, 277 E. Town St., Columbus, OH 43215-4642 or by calling (614) 222-6701 or (800) 222-7377.

Funding Policy – The post-employment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code requires that public employers fund post-employment health care through contributions to OPERS. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of post-employment health care. Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The Ohio Revised Code provides statutory authority for employer contributions.

The Association's contribution rate for 2010 was 14 percent. The portion of employer contributions allocated to pension benefits for members in the Traditional Plan was 8.5%, while 5.5% went for healthcare from January 1 through February 28, 2010. 9.0% was allocated to pension benefits and 5% for healthcare from March 1 through December 31, 2010. The portion of employer contributions allocated to pension benefits for members in the Combined Plan was 9.27%, while 4.73% went for healthcare from January 1 through February 28, 2010. 9.77% was allocated to pension benefits and 4.23% for healthcare from March 1 through December 31, 2010.

The Association's contribution rate for 2009 was 14 percent, of which 7 percent was used to fund the pension benefits and 7 percent was used to fund health care from January 1 through March 31, 2009. From April 1 through December 31, 2009, 8.5 percent was used to fund the pension benefits and 5.5 percent was used to fund health care.

The Association's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2010, 2009, and 2008 were \$13,598, \$18,213, and \$19,713, respectively; 100 percent has been contributed for 2010, 2009 and 2008.

On September 9, 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007. Member and employer contribution rates increased January 1, of each year from 2006 to 2008. These rate increases allowed additional funds to be allocated to the health care plan.

NOTE 9 – COMMITMENTS

Leases - The Association leases office space under a lease which was renewed for five years effective July 1, 2009. Rental expense for the lease was \$36,400 in 2010. Rental expense for the lease was \$38,220 in 2009. Future minimum lease payments are \$36,400 through June 30, 2014. An option to purchase the building was also included in the agreement. MVRMA may purchase the building for \$320,000 at anytime during the next five years.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2010 and 2009

NOTE 10 – LITIGATION AND CLAIMS

The Association is party to various legal proceedings, which normally occur in the course of claims processing operations. Management believes that the outcome of such claims has been adequately accrued in the claims reserve liability and excess will be covered by insurance carriers that provide excess insurance and reinsurance contracts. Nevertheless, due to uncertainties in the settlement process, it is at least reasonably possible that management's view of the outcome could change materially in the near term.

REQUIRED SUPPLEMENTAL INFORMATION

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.
 Comparative Schedule of Claim Development, Earned Assessments and Unallocated Expenses
 For The Years Ended December 31, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2002, and 2001

	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001
Earned assessments and interest income:										
Earned	\$4,259,382	\$4,465,850	\$4,947,808	\$5,163,206	\$4,668,772	\$4,307,934	\$3,891,770	\$4,117,128	\$3,310,039	\$2,981,693
Ceded	753,793	695,576	739,537	832,277	797,977	763,651	922,317	899,070	791,964	580,087
Net	\$3,505,589	\$3,770,274	\$4,208,271	\$4,330,929	\$3,870,795	\$3,544,283	\$2,969,453	\$3,218,058	\$2,518,075	\$2,401,606
Unallocated loss expenses	\$677,469	\$668,721	\$653,618	\$658,624	\$610,336	\$567,330	\$554,786	\$508,063	\$521,678	\$454,327
Original estimates ultimate incurred claims and expenses for the policy year, including members' deductibles (1)	1,997,755	2,409,147	2,934,106	2,400,000	2,350,000	2,337,000	2,190,000	2,050,000	1,811,000	1,365,000
Cummulative paid claims as of - net of reinsurance, including members' deductibles:										
For the policy year	519,228	425,441	1,079,122	414,230	550,587	619,515	333,584	322,182	293,970	302,565
One year later		581,765	1,070,393	733,233	859,953	784,944	373,278	535,978	293,970	302,565
Two years later			1,709,126	937,377	1,051,038	1,092,832	534,656	729,271	1,181,941	1,028,742
Three years later				1,001,350	1,280,490	1,065,131	664,726	740,676	1,329,548	1,967,676
Four years later					1,327,753	1,091,546	720,958	693,624	1,565,732	1,871,928
Five years later						1,166,867	733,100	710,915	1,615,732	1,562,755
Six years later							791,002	704,094	1,676,919	1,562,827
Seven years later								704,094	2,290,419	1,558,521
Eight years later									2,310,419	1,558,521
Nine years later										1,558,521
Re-estimated ultimate incurred claims and expenses, including members' deductibles:										
For the policy year	1,997,755	2,409,147	2,934,106	2,400,000	2,350,000	2,337,000	2,190,000	2,050,000	1,811,000	1,365,000
One year later		1,764,438	2,166,259	2,198,000	2,160,000	1,980,000	1,785,000	1,665,711	1,811,000	1,365,000
Two years later			1,967,931	1,152,076	1,297,210	1,415,470	701,621	908,463	1,539,940	2,141,000
Three years later				1,075,548	1,433,434	1,299,470	793,621	876,463	1,609,496	2,159,931
Four years later					1,412,424	1,186,428	854,621	790,463	1,699,496	2,007,931
Five years later						1,231,089	790,414	774,333	1,687,243	1,660,557
Six years later							816,424	730,530	1,737,243	1,640,557
Seven years later								704,095	1,914,918	1,631,099
Eight years later									1,884,420	1,558,522
Nine years later										1,558,522
Increase (decrease) in estimate incurred claims and expenses from original estimate	1,997,755	(644,709)	(966,175)	(1,324,452)	(937,576)	(1,105,911)	(1,373,576)	(1,345,905)	73,420	193,522

(1) Ceded losses are not expected to be significant.

See accountant's compilation report

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Reconciliation of Claim Liabilities by Type of Contract

For the Year Ended December 31, 2010

	<u>General Liability</u>	<u>Automobile Liability</u>	<u>Property Liability</u>	<u>Total</u>
Unpaid claims and claim adjustment expenses - Beginning of Year	\$ <u>2,284,221</u>	<u>1,037,798</u>	<u>1,077,551</u>	<u>4,399,570</u>
Incurred claims and claim adjustment expenses:				
Provision for insured events of the current year	1,098,579	292,750	434,667	1,825,996
Decrease in provision for insured events of prior years	<u>(304,401)</u>	<u>(279,622)</u>	<u>(243,427)</u>	<u>(827,450)</u>
Total incurred claims and claim adjustment expenses	<u>794,178</u>	<u>13,128</u>	<u>191,240</u>	<u>998,546</u>
Payments:				
Claims and claim adjustment expenses attributable to insured events of the current year	24,003	44,561	200,882	269,446
Claims and claim adjustment expenses attributable to insured events of prior years	<u>923,096</u>	<u>69,142</u>	<u>8,118</u>	<u>1,000,356</u>
Total Payments	<u>947,099</u>	<u>113,703</u>	<u>209,000</u>	<u>1,269,802</u>
Unpaid claims and claim adjustment expenses - End of Year	\$ <u>2,131,300</u>	<u>937,223</u>	<u>1,059,791</u>	<u>4,128,314</u>

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Reconciliation of Claim Liabilities by Type of Contract

For the Year Ended December 31, 2009

	<u>General Liability</u>	<u>Automobile Liability</u>	<u>Property Liability</u>	<u>Total</u>
Unpaid claims and claim adjustment expenses - Beginning of Year	\$ <u>2,741,263</u>	<u>1,101,911</u>	<u>1,187,696</u>	<u>5,030,870</u>
Incurred claims and claim adjustment expenses:				
Provision for insured events of the current year	1,313,454	365,816	547,345	2,226,615
Decrease in provision for insured events of prior years	<u>(1,230,785)</u>	<u>(287,673)</u>	<u>(313,214)</u>	<u>(1,831,672)</u>
Total incurred claims and claim adjustment expenses	<u>82,669</u>	<u>78,143</u>	<u>234,131</u>	<u>394,943</u>
Payments:				
Claims and claim adjustment expenses attributable to insured events of the current year	10,508	17,395	181,008	208,911
Claims and claim adjustment expenses attributable to insured events of prior years	<u>529,203</u>	<u>124,862</u>	<u>163,268</u>	<u>817,333</u>
Total Payments	<u>539,711</u>	<u>142,257</u>	<u>344,276</u>	<u>1,026,244</u>
Unpaid claims and claim adjustment expenses - End of Year	\$ <u>2,284,221</u>	<u>1,037,797</u>	<u>1,077,551</u>	<u>4,399,569</u>

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*N. Terry Godbold, ACAS, MAAA, FCA
Principal and Consulting Actuary
tgodbold@pinnacleactuarial.com*

March 31, 2011

Mr. Michael Hammond
Executive Director
Miami Valley Risk Management Association
4625 Presidential Way
Kettering, OH 45429-5706

Dear Mr. Hammond:

We are pleased to provide the attached actuarial report regarding the net loss and loss expense reserves carried by the Miami Valley Risk Management Association, Inc. (MVRMA) as of December 31, 2010. Through our analysis we have found that the Pool, which at December 31, 2010 carried reserves for net unpaid losses and loss adjustment expenses of \$4,128,314, is reasonably reserved as of that date.

We believe that the reserves are computed in accordance with accepted loss reserving standards and are fairly stated in accordance with sound loss reserving principles. They make reasonable provision, in the aggregate, for all unpaid losses and loss expenses (net of excess insurance ceded) as of December 31, 2010.

If you have any questions regarding our report or if you require additional assistance, please do not hesitate to contact us.

Very truly yours,



N. Terry Godbold, ACAS, MAAA, FCA
Principal & Consulting Actuary



Mary Jo Godbold, ACAS, MAAA
Consulting Actuary

NOTE: PAGE NUMBERS IN THE UPPER RIGHT-HAND CORNER OF MOST PAGES IN THE ACTUARIAL SECTION HAVE BEEN LEFT INTACT TO ASSIST THE READER IN LOCATING EXHIBITS REFERRED TO IN THIS SECTION. PAGE NUMBERS AT THE BOTTOM OF EACH PAGE CORRESPOND WITH THE TABLE OF CONTENTS PROVIDED AT THE FRONT OF THE CAFR.

**MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
LOSS AND LOSS EXPENSE REVIEW
December 31, 2010**

INTRODUCTION

Godbold, Malpere & Co. (“GMC”) was engaged to provide an actuarial review of the December 31, 2010 net loss and loss expense reserves for the Miami Valley Risk Management Association (“MVRMA”). Effective January 1, 2011, GMC merged its practice, including all personnel, with Pinnacle Actuarial Resources, Inc. (“Pinnacle”). The same staff serving MVRMA in the past will continue to serve MVRMA in the future: N. Terry Godbold as the engagement actuary and Mary Jo Godbold as the staff actuary (collectively referred to herein as Pinnacle).

HISTORY

The Miami Valley Risk Management Association (“MVRMA”) has provided insurance coverage for its members since December 1, 1988. As of December 31, 2010 the pool was comprised of the following 20 entities: Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, Village of Indian Hill, West Carrollton, Wilmington and Wyoming. MVRMA provides coverage for several lines of insurance including commercial property, comprehensive general liability, automobile liability, automobile physical damage, law enforcement liability, public official’s liability, crime, ambulance attendants, and boiler and machinery.

Retention Limits

The following table details the MVRMA self insured retention (SIR) per occurrence for casualty and property coverages separately by accident year.

Accident Year	Casualty - SIR	Property - SIR
1993 & Prior	\$250,000	\$250,000
1994	\$250,000	\$100,000
1995	\$250,000	\$150,000
1996	\$250,000	\$250,000
1997-1998	\$500,000	\$250,000
1999-2001	\$500,000	\$150,000
2002	\$500,000	\$250,000
2003-2004	\$1,000,000	\$250,000
2005-2008	\$1,000,000	\$200,000
2009	\$1,000,000	\$200,000/\$250,000
2010	\$500,000	\$250,000

The first \$2,500 of each occurrence is treated as a deductible by the pool member who suffered the loss. MVRMA did not have an aggregate stop loss policy for periods prior to December 31, 1990; however, there is an \$850,000 aggregate “property and casualty combined” stop loss in place for the accident periods 1991 through 1993 and a \$950,000 aggregate “casualty only” stop loss for the 1994 and 1995 accident periods. There is no aggregate stop loss policy for accident periods 1996 and subsequent; rather MVRMA is aggregating premiums previously paid for such coverage into an accumulating fund to be used at the discretion of the MVRMA Board.

Reinsurance

In 1997, liability excess coverage for \$10M excess of \$1M was obtained as a joint purchase with other pools through the National Public Entity Excess Program (NPX) and this program continued through 2002. For 2003, liability excess coverage for \$11 million excess of \$1 million was obtained through Government Entities Mutual, Inc. (GEM)/Endurance Specialty Insurance Limited. For 2004, \$1 million excess of \$1 million was obtained through GEM, and \$5 million excess of \$2 million was obtained from Insurance Company of the State of Pennsylvania (AIG). For 2005, \$1 million excess of \$1 million was obtained through GEM, and \$5 million excess of \$2 million was obtained from Illinois Union Insurance Company (ACE). For 2006 through 2008, \$9 million excess of \$1 million was obtained through GEM, who retroceded \$8 million excess of \$2 million to Munich Reinsurance America. For 2009, \$1 million excess of \$1 million was obtained through GEM, and \$8 million excess of \$2 million from General Reinsurance Corporation. For 2010, \$1.5 million excess of \$500,000 was obtained through GEM, and \$8 million excess of \$2 million from General Reinsurance Corporation.

Funding

Funding for MVRMA’s losses and loss expenses is accomplished via annually budgeted contributions. In the event the pool requires additional funds, such amounts can be obtained via a call for special assessments by MVRMA’s Board of Trustees for supplementary payments.

PURPOSE

It is the intention of this report to examine the level of loss reserves carried by MVRMA as of December 31, 2010 for claims that occurred on or prior to that date. As a result, this report will enable MVRMA to meet the requirements of the State of Ohio concerning the need for a written actuarial report and reserve adequacy opinion.

My review includes such tests and reviews of the actuarial assumptions, methods, and calculations as I consider necessary in the circumstances. The actuarial methods,

considerations and analyses relied on in forming my opinion conform to the appropriate Actuarial Standards of Practice as promulgated by the Actuarial Standards Board.

DISCLOSURES

Actuarial Standards require us to disclose the following:

- **Constraints:** There were no significant constraints (such as time, availability of data or access to staff) on our ability to provide this analysis.
- **Sensitivity Analysis:** In performing this analysis, the sensitivity of key variables was considered. A number of assumptions about model variables are made in our analysis. We view the key variables to include the selection of loss development factors (including tail factors) and claim frequency and severity trend factors. The overall results are potentially sensitive to any of these and reasonable alternative selections could change the results significantly in either direction. Our intent is neither to be overly optimistic nor conservative in making our selections.
- **Our estimate of MVRMA's unpaid claim liabilities is characterized as an actuarial central estimate.** By that, we mean that it is not a statistically defined estimate (such as a mean, median, mode or nth percentile); rather it is an estimate that represents an expected value over the range of reasonably possible outcomes.
- **Relevant Dates:** Please note that for the purposes of this report, the Accounting date (the date used to separate the paid versus unpaid claim estimates) and the valuation date (the date through which transactions are included in the data used to estimate the unpaid claim estimates) are December 31, 2010, whereas the review date (the cutoff date for including information to the actuary) was March 28, 2011.

DEFINITIONS

The term “losses” is defined to include all associated allocated loss adjustment expense (“ALAE”). ALAE includes those expenses associated with settling claims which can be directly attributed to a specific claim such as attorney’s fees and the cost of using a claims adjuster. Unallocated loss adjustment expenses (“ULAE”) are generally not allocable to specific claims.

Ultimate loss reflects cumulative loss payments, reserves for known claims and incurred but not reported (“IBNR”) reserves. Amounts indicated as reserves in the report reflect both known claims and IBNR reserves.

DATA

Prior to December 31, 1994, claim adjustment services were provided to MVRMA through Gallagher Bassett Insurance Services, Incorporated. Gallagher Bassett continued to adjust run-off claims for the period December 1, 1988 through December 31, 1994. As

of December 31, 2010, there are no outstanding claims for this claim period. Effective January 1, 1995, MVRMA began to employ an in-house claims staff. Detailed claims data was provided to us by MVRMA's claims department for accident periods 1989 through 2010. Gallagher Bassett Insurance Services, Inc. provided an overall summary by accident period for years 1989 through 1993, while MVRMA provided such summaries by line of business for accident periods 1994 through 2010. Excess insurance limits were provided by MVRMA.

We were provided with "gross" paid and incurred loss and allocated loss expense by accident period, by line of business. The term "gross" means before consideration of recoverables from excess carriers. Paid losses are net of salvage and subrogation. Therefore loss reserve estimates derived from this data would anticipate salvage and subrogation.

The Pool's management has informed me that it does not discount loss and loss adjustment expense reserves.

In my review, I have relied on listings and other relevant data, prepared by Kathy St. Pierre and Craig Blair of MVRMA. I evaluated that data for reasonableness and consistency. We are relying on the audit procedures of MVRMA's independent public accountant and claims auditor to verify the accuracy of the data underlying our analysis. If the underlying data or information is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete.

We have adjusted the data given to us by Craig Blair for the following large losses to the appropriate retention level.

Claim	Accident Year	Line	Retention	Amount of Loss
Dahm	1993	GL	\$250,000	\$856,100
McRoberts	1997	GL	\$500,000	\$1,124,539
Janson	1997	AL	\$500,000	\$946,494
Montgomery	1999	Property	\$150,000	\$299,298
McCaughey	2002	GL	\$500,000	\$926,000
Windstorm	2008	Property	\$200,000	\$320,356

ASSUMPTIONS AND LIMITATIONS

This report employs actuarial assumptions that we believe to be reasonable. Certain limitations are associated with this report. The key assumptions and limitations are listed below.

- This report groups all losses into three categories: automobile liability, general liability, and property. Each line is analyzed for annual periods December 1, 1988 through December 31, 2010. The results of the report are not intended to apply to any other entities, lines of insurance, or periods.
- In estimating MVRMA's liability limited by the per occurrence limit applicable for each accident period for each coverage or group of coverages, it was assumed that insured losses in excess of these limits will be collectible from MVRMA's insurer(s). In the event that the excess portion on any large loss is not recoverable or exceeds the limits of excess insurance, an additional liability for the Pool or for the individual members of MVRMA may result. No measure of this potential liability is reflected in this report. This report does not comment on the advisability of the exposures retained by MVRMA.
- During the course of our evaluation, we have applied what we believe to be reasonable procedures and methodologies. The ultimate loss estimates are subject to errors of estimation since ultimate liabilities are affected by events and conditions that have not yet occurred. We assumed that historical loss patterns are good indicators of future loss patterns. We have not anticipated any extraordinary changes to the legal, social, or economic climate which might affect the frequency and cost of claims. Because of the limitations of the data supplied and the uncertainty of statistical estimates associated with forecasting, we cannot guarantee that our estimates will prove to be adequate or not excessive.

RISK OF MATERIAL ADVERSE DEVIATION

We have identified two major risk factors for MVRMA: (1) the lack of fully credible historical loss experience and (2) a \$1,000,000 self insured retention (SIR) for accident years 2003 through 2009. The existence of these risk factors leads me to conclude that there is a risk of material adverse deviation for MVRMA. These risk factors are described in more detail in the following paragraphs. The absence of other risk factors from this listing does not imply that additional factors will not be identified in the future as having had a significant influence on the company's reserves.

First, the methods used in deriving a measure of projected losses and estimated needed reserves for MVRMA are believed to be appropriate for a pool such as MVRMA. We attempted to use MVRMA's historical development patterns, to the greatest extent possible. However, because MVRMA's volume of experience is limited and volatile, it was deemed prudent to continue using insurance industry experience as a benchmark in conjunction with historical data. The use of industry data is an acceptable technique which adds stability to the analysis. However, with the use of industry experience comes the assumption that the individual entity will behave in the same general manner as the industry as a whole. Should MVRMA's experience prove to be substantially different from the industry's experience, significant variance between the projection of ultimate losses and the actual ultimate losses may result.

Second, MVRMA's self insured retention (SIR) for accident years 2003 through 2009 is \$1,000,000 for liability occurrences. Although the frequency in MVRMA's history of liability claims approaching the \$1,000,000 retention has been low, they have occurred. We consider this high retention a risk factor.

The existence of these risk factors leads us to conclude that there is a risk of material adverse deviation for MVRMA. In making this determination, we have considered a material adverse deviation to be one in which the actual outstanding losses and loss adjustment expenses exceed the total carried reserves for MVRMA by an amount greater than \$590,000. This materiality standard is equal to 5% of MVRMA's 2009 net assets of \$11,784,565. The 5% of net assets threshold was chosen as it is consistent with the materiality threshold commonly used in financial examinations by regulatory authorities.

Other measures of materiality might be used for reserves that are being evaluated under a different scenario.

METHODOLOGY EMPLOYED & DESCRIPTION OF EXHIBITS

As an entity's claims settle, the total value of each claim usually changes. Loss development factors attempt to quantify the changing value of losses in order to arrive at an estimate of the ultimate value of the claims. In our review of loss reserves, we have selected four methods to determine a reasonable estimate of ultimate liabilities: (1) Paid Loss Development, (2) Incurred Loss Development, (3) Average Paid Loss Per Closed Claim Development, and (4) Average Incurred Loss Per Reported Claim Development. Methods (1) and (2) were used applying insurance industry development patterns to the December 31, 2010 evaluations of each period's incurred and paid losses (Appendix A). Industry loss development factors have been derived from a review of the 2010 Best's Aggregate and Averages for commercial automobile liability, other liability, commercial property and automobile physical damage. Methods (1), (2), (3) and (4) were used applying MVRMA's experience development patterns to the December 31, 2010 evaluations of MVRMA's data (Appendix B). These methods are described below:

(1) Accident Period Paid Loss Development

Ultimate loss development factors are determined for each accident period based on recent emergence patterns of paid losses. These factors are used to estimate the ultimate loss liability for each accident period. The required IBNR is then the sum over the individual accident periods of the differences between the estimated ultimate loss liability and the corresponding emerged reported losses. Implicit in using this method is the assumption that the claim payment patterns are reasonably consistent over time. Accuracy of this method does not depend on the consistency of loss reserve margins.

2) Accident Period Incurred Loss Development

Similar to Accident Period Paid Loss Development, ultimate loss development factors can be determined for each accident period based on recent emergence patterns of incurred losses. These factors are obtained by observing the rate of development of older accident periods and assuming that newer accident periods will develop at a similar rate. The required IBNR is then the sum over the individual accident periods of the differences between the estimated ultimate loss liability and the corresponding emerged reported losses. This method assumes the accident period losses will be reported and reserved consistently. The results produced by this method are directly dependent on the amount of incurred losses to date.

(3) Average Paid Loss Per Closed Claim Development

Ultimate paid loss per closed claim development factors are determined for each accident period based on recent emergence patterns of paid losses to closed claim ratios. These factors are used to estimate the ultimate paid loss per closed claim ratio for each accident period. The ultimate paid loss per closed claim ratio is then multiplied by the estimated ultimate claims for each accident period to obtain an ultimate loss liability. The required IBNR is then the sum over the individual accident periods of the differences between the estimated ultimate loss liability and the corresponding emerged reported losses. Implicit in using this method is the assumption that the claim payment patterns are reasonably consistent over time. Accuracy of this method does not depend on the consistency of loss reserve margins.

(4) Average Incurred Loss Per Reported Claim Development

This method is similar to the Average Paid Loss Per Closed Claim Development with a review of development patterns based on the average incurred loss per reported claim. The required IBNR is then the sum over the individual accident periods of the differences between the estimated ultimate loss liability and the corresponding emerged reported losses. This method assumes the accident period losses will be reported and reserved consistently. The results produced by this method are directly dependent on the amount of incurred losses reported to date.

To derive additional ultimate loss estimates for accident periods 2009 and 2010 for the three lines of business, we also referenced and updated a portion of a study summarized in our September 10, 2010 memo to Michael Hammond regarding Loss Year 23 Funding. Appendix C, Pages 1A-1D show two separate loss cost methods for determining ultimate loss estimates for Automobile Liability for accident periods 2009 and 2010, while Pages 2A-2D show comparable calculations for the General Liability line. Pages 1A and 1C

and Pages 2A and 2C use an average loss cost method based on MVRMA's historical losses adjusted to a \$1,000,000 retention for Accident Year 2009 and to a \$500,000 retention for Accident Year 2010. Pages 1B and 1D and Pages 2B and 2D use an average loss cost method that employs industry expected excess losses to adjust the historical losses capped at a \$250,000 level to a \$1,000,000 retention limit for Accident 2009 and to a \$500,000 limit for Accident Year 2010. Appendix C, Page 3 shows a loss per exposure method for determining a 2010 ultimate loss estimate for Property. Appendix C, Page 4 takes this one step further and combines the loss per exposure method with the incurred loss development and the paid loss development method respectively. To be conservative we have used the higher value of the average loss costs in Pages 1A and 1B for Accident Year 2009, and Pages 1C and 1D for Accident Year 2010 for Auto Liability, and the comparably higher value in Pages 2A and 2B for Accident Year 2009, and Pages 2C and 2D for Accident Year 2010 for General Liability. Namely Appendix C, Page 4 uses a Bornhuetter-Ferguson method using exposures and loss development. This method is a combination of the Paid (Incurred) Loss Development Method and the Loss per Exposure Method. The amount of losses yet to be paid (incurred) is based on expected loss per exposure estimates. These estimates are then modified to the extent paid (incurred) losses to date differ from what would have been expected based on the selected paid (incurred) loss development pattern. These exposure based methods are particularly useful for recent accident years with less mature development.

In arriving at the results provided in Exhibits 3, 4 and 5 which follow, the analysis employs the above-mentioned standard actuarial techniques. Each loss incurred by MVRMA was categorized as an automobile liability, general liability, or property loss. For each coverage analyzed, the same methodology was used. Appendix A shows the results of the application of industry development factors to MVRMA's loss experience for each coverage. Appendix B shows the results of the application of our selected loss development factors for MVRMA to MVRMA's loss experience for each coverage. Losses in Appendix B have been limited to \$1,000,000 per occurrence and are therefore applicable to accident years 2003 through 2009. We have produced and analyzed similar exhibits limiting losses to \$500,000 per occurrence which would be applicable to accident year 2010. These exhibits have not been printed in the report, but are available upon request.

Based on the results of the various actuarial methods shown in Exhibit 3 for Auto Liability, Exhibit 4 for General Liability and Exhibit 5 for Property, ultimate losses by accident period were selected and are shown in the last column of Exhibits 3, 4 and 5. Exhibit 2 provides our ultimate loss selections, by coverage, for each accident period. The combined losses are then limited by the aggregate stop loss in effect, resulting in ultimate retained losses. The effect of MVRMA's stop loss policies are to limit MVRMA's losses, on a combined coverage basis, for a given accident period.

Of MVRMA's twenty-two years of experience, only the accident period 1/1/93-12/31/93 was affected by the annual aggregate limit (Exhibit 2).

UNALLOCATED LOSS EXPENSE RESERVE

As mentioned previously, unallocated loss adjustment expenses ("ULAE") are loss expenses that are generally not allocable to specific claims. Unallocated loss adjustment expenses ("ULAE") include overhead costs and non-legal expenses associated with adjusting claims. To derive an estimate of this ULAE reserve, we projected the number of closed and reported claims to their ultimate values. Based on the closed claim development pattern and our estimate of the ultimate number of claims, we estimated the number of open claims remaining by line of business for each year in the future. MVRMA has indicated that a charge of \$825 per open claim for liability claims and \$250 per open claim for property claims for each of the years that a claim remains open is a reasonable estimate for the unallocated loss expense. Based on a review of several of our clients with similar exposures we believe these charges are reasonable. Using our estimate of the number of future open liability claims of 179 multiplied by the \$825 per open liability claim and adding to it our estimate of the number of future open property claims of 38 multiplied by the \$250 per open property claim, we derived our estimate of the ULAE reserve of \$157,175 shown on Exhibit 1.

SUMMARY & CONCLUSIONS

A summary of the results is shown in Exhibit 1. This exhibit combines the estimated ultimate losses for all coverages based on the methods used to indicate the total estimated developed loss for MVRMA arising from the period of December 1, 1988 through December 31, 2010.

Our estimated ultimate losses of \$21,790,819 do not reflect the deductibles absorbed by the individual pool members. The amount associated with these deductibles as of December 31, 2010 is \$3,575,636. This total individual pool member liability figure will probably increase over time due to the emergence of claims already reported but not yet as large as the \$2,500 deductible. In order to be properly conservative, we did not attempt to estimate the ultimate value of this amount that represents a liability of the pool members and not the pool itself.

Subtracting the December 31, 2010 individual member liability of \$3,575,636, a final estimate of MVRMA's ultimate losses of \$18,215,183 is derived. Deducting the paid to date amount of \$14,244,044 produces an indicated loss and allocated loss expense reserve net of individual member liabilities of \$3,971,139. Adding in our estimate of the unallocated loss expense reserve of \$157,175 gives us a total indicated loss and loss expense reserve of \$4,128,314.

Since MVRMA's management uses our actuarial central estimate for its estimate of loss and loss expense reserves in its annual report, we believe that these reserves make a reasonable provision for all unpaid loss and loss expense obligations of MVRMA as of December 31, 2010.

At the request of MVRMA's management we also established a range of reasonable estimates. We have established a range for the indicated loss and loss expense reserve for MVRMA as of 12/31/10 of \$3,400,000 to \$5,100,000. This range is produced by applying alternative sets of assumptions that we judge to be reasonable. Note that the range of reasonable estimates typically is narrower, perhaps considerably, than the range of all possible outcomes of the ultimate settlement value of the reserve. Detailed exhibits supporting the low and the high end of our range are available upon request.

Attached as Appendix D is Pinnacle's **Statement of Actuarial Opinion** regarding the loss and loss expense reserves held by MVRMA as of December 31, 2010.

CONSULTATION & DISTRIBUTION

This study and the opinions and conclusions contained within the report are intended for the internal use of MVRMA and its member entities; Alliant Insurance Services, MVRMA's broker of record; MVRMA's excess carriers; and for submission, if required, to the Department of Insurance of the State of Ohio. We request that any distribution of this report beyond those listed be made in whole and only with the prior consent of Pinnacle.

Pinnacle does not intend to benefit or to create any legal duty to any third party recipient of its work product, including the auditor and reinsurers, even if Pinnacle consents to the release of its work product to such third party. In the event such consent is provided, the report must be provided in its entirety. Any reader of this report must possess a certain level of expertise in areas relevant to this analysis to appreciate the significance of the assumptions and the impact of these assumptions on the results. The reader should be advised by an actuary or other qualified professional competent in the subject matter of this report, so as to properly interpret the material.

The results of this report rely on the use of actuarial judgment, professional opinion, and assumptions believed to be reasonable. In the event that another actuary's opinion is rendered, both parties should be consulted in order to rectify any differences that might arise.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

INDICATED RESERVES

As of December 31, 2010

Calculation of Indicated Reserves for Accident Periods 12/1/88-12/31/10		
(1)	Selected Ultimate Loss	\$21,934,952
(2)	Application of Aggregate Retention	(\$144,133)
(3)	Retained Ultimate Loss	\$21,790,819
(4)	Less Individual Member Liability	\$3,575,636
(5)	Estimated Pool Ultimate Loss	\$18,215,183
(6)	Less Paid to Date	\$14,244,044
(7)	Indicated Loss & ALAE Reserves	\$3,971,139
(8)	Indicated Unallocated Loss Exp. Reserve	\$157,175
(9)	Indicated Loss & Loss Exp. Reserves	\$4,128,314
(10)	MVRMA Carried Reserves	\$4,128,314

(1),(2),(3): Exhibit 2

(4),(6): Data provided by Gallagher Bassett Services, Inc. and MVRMA

(5): (3) - (4)

(7): (5) - (6)

(9): (7) + (8)

(10): Provided by MVRMA

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
SUMMARY OF ESTIMATED ULTIMATE RETAINED LOSSES
12/31/2010

	(1)	(2)	(3)	(4)	(5)	(6)
Accident Period	Automobile Liability	General Liability	Property	Total	Aggregate Retention	Retained Losses
12/1/88 - 11/30/89	\$111,919	\$207,853	\$124,141	\$443,913		\$443,913
12/1/89 - 12/31/90	\$18,683	\$439,863	\$32,734	\$491,280		\$491,280
1/1/91 - 12/31/91	\$13,946	\$84,015	\$75,626	\$173,587	\$850,000	\$173,587
1/1/92 - 12/31/92	\$39,293	\$139,376	\$63,858	\$242,527	\$850,000	\$242,527
1/1/93 - 12/31/93	\$329,494	\$600,979	\$63,660	\$994,133	\$850,000	\$850,000
1/1/94 - 12/31/94	\$126,181	\$106,065	\$96,833	\$329,079	\$950,000	\$329,079
1/1/95 - 12/31/95	\$157,537	\$156,790	\$85,639	\$399,966	\$950,000	\$399,966
1/1/96 - 12/31/96	\$75,097	\$357,926	\$92,901	\$525,924		\$525,924
1/1/97 - 12/31/97	\$572,332	\$706,526	\$225,205	\$1,504,063		\$1,504,063
1/1/98 - 12/31/98	\$98,687	\$554,289	\$135,150	\$788,126		\$788,126
1/1/99 - 12/31/99	\$203,725	\$657,094	\$392,466	\$1,253,285		\$1,253,285
1/1/00 - 12/31/00	\$81,660	\$164,560	\$130,204	\$376,424		\$376,424
1/1/01 - 12/31/01	\$555,168	\$497,423	\$505,931	\$1,558,522		\$1,558,522
1/1/02 - 12/31/02	\$167,747	\$1,347,177	\$369,496	\$1,884,420		\$1,884,420
1/1/03 - 12/31/03	\$168,870	\$269,762	\$265,463	\$704,095		\$704,095
1/1/04 - 12/31/04	\$49,417	\$537,386	\$229,621	\$816,424		\$816,424
1/1/05 - 12/31/05	\$261,702	\$599,917	\$369,470	\$1,231,089		\$1,231,089
1/1/06 - 12/31/06	\$146,449	\$768,765	\$497,210	\$1,412,424		\$1,412,424
1/1/07 - 12/31/07	\$281,036	\$388,622	\$405,890	\$1,075,548		\$1,075,548
1/1/08 - 12/31/08	\$140,631	\$1,172,738	\$654,562	\$1,967,931		\$1,967,931
1/1/09 - 12/31/09	\$191,685	\$1,248,238	\$324,516	\$1,764,438		\$1,764,438
1/1/10 - 12/31/10	\$320,287	\$1,201,915	\$475,553	\$1,997,755		\$1,997,755
TOTAL	\$4,111,545	\$12,207,278	\$5,616,129	\$21,934,952		\$21,790,819
(1):	Based on Exhibit 3					
(2):	Based on Exhibit 4					
(3):	Based on Exhibit 5					
(5):	Provided by MVRMA					
(6):	Col (4) subject to Col (5)					

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
COMPARISON OF ULTIMATE ESTIMATES
AUTOMOBILE LIABILITY
12/31/2010

Accident Period	Industry Development		MVRMA's Loss Development				AVERAGES					(14)	(15)		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)			(12)	(13)
	Paid Loss Method	Incurred Loss Method	Paid Loss Method	Incurred Loss Method	Avg. Paid/Closed Claim Method	Avg. Incurred/Reported Claim Method	Incurred Methods	Industry with MVRMA	Across All Methods	Loss Year 21 Funding Study	Loss Year 21 Funding Study Industry Factors	B/F using Exposures and Incurred Losses	B/F using Exposures and Paid Losses	Average of Columns (10) thru (13)	Selected Ultimate Loss
1989	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919						\$111,919
1990	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683						\$18,683
1991	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946						\$13,946
1992	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293						\$39,293
1993	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494						\$329,494
1994	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181						\$126,181
1995	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537						\$157,537
1996	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097						\$75,097
1997	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332						\$572,332
1998	\$98,687	\$98,687	\$98,687	\$98,687	\$98,687	\$98,687	\$98,687	\$98,687	\$98,687						\$98,687
1999	\$204,734	\$203,928	\$203,725	\$203,725	\$203,725	\$203,725	\$203,793	\$204,028	\$203,927						\$203,725
2000	\$82,311	\$81,823	\$81,660	\$81,660	\$81,660	\$81,660	\$81,714	\$81,863	\$81,796						\$81,660
2001	\$551,830	\$557,389	\$555,168	\$555,168	\$555,168	\$555,168	\$555,908	\$557,389	\$556,648						\$555,168
2002	\$170,263	\$168,586	\$167,747	\$167,747	\$167,747	\$167,747	\$168,027	\$168,586	\$168,306						\$167,747
2003	\$172,585	\$169,714	\$168,870	\$168,870	\$168,870	\$168,870	\$169,151	\$170,010	\$169,630						\$168,870
2004	\$50,998	\$49,714	\$49,417	\$49,417	\$49,417	\$49,417	\$49,516	\$49,887	\$49,730						\$49,417
2005	\$227,050	\$263,441	\$215,596	\$260,833	\$222,404	\$260,833	\$261,702	\$242,581	\$241,693						\$261,702
2006	\$160,847	\$148,485	\$147,065	\$145,431	\$146,765	\$145,431	\$146,449	\$150,419	\$149,004						\$146,449
2007	\$339,659	\$289,225	\$284,596	\$276,840	\$283,483	\$277,043	\$281,036	\$297,466	\$291,808						\$281,036
2008	\$145,416	\$147,780	\$108,335	\$137,237	\$109,345	\$136,875	\$140,631	\$134,773	\$130,831						\$140,631
2009	\$67,846	\$39,556	\$49,089	\$45,250	\$47,926	\$44,803	\$43,203	\$50,234	\$49,078						\$191,685
2010	\$310,456	\$180,506	\$188,319	\$227,668	\$197,509	\$228,315	\$212,163	\$227,967	\$222,129	\$398,959	\$473,539	\$178,983	\$204,386	\$313,967	\$191,685
TOTAL	\$4,037,353	\$3,843,316	\$3,762,756	\$3,863,015	\$3,777,188	\$3,863,056	\$3,856,462	\$3,878,419	\$3,857,781	\$361,466	\$397,619	\$318,503	\$322,070	\$349,915	\$4,111,545

Appendix B is for accident years 2003-2009. Values for MVRMA development methods for other accident years take into consideration the appropriate retention for that year. Details available upon request.

- (1): (2): Appendix A, Page 1
- (3): Appendix B, Page 6
- (4): Appendix B, Page 1
- (5): Appendix B, Page 18
- (6): Appendix B, Page 13
- (7): Average of Columns (2),(4) and (6)
- (8): (Average of Columns (1) and (2) plus the Average of Columns (3),(4),(5) and (6))/2
- (9): Average of Columns (1) through (6)
- (10): Appendix C, Pages 1A & 1C
- (11): Appendix C, Pages 1B & 1D
- (12)& (13): Appendix C, Page 4
- (15): Pinnacle's Selected Ultimate Loss

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
COMPARISON OF ULTIMATE ESTIMATES
GENERAL LIABILITY
12/31/2010

Accident Period	Industry Development		MVRMA's Loss Development					AVERAGES					(14)	(15)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			(13)
	Paid Loss Method	Incurred Loss Method	Paid Loss Method	Incurred Loss Method	Avg. Paid/Closed Claim Method	Avg. Incurred/Reported Claim Method	Incurred Methods	Industry with MVRMA	Across All Methods	Loss Year 21 Funding Study	Loss Year 21 Industry Factors	B/F using Exposures and Incurred Losses	B/F using Exposures and Paid Losses	Average of Columns (1) through (13)	Selected Ultimate Loss
1989	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853						\$207,853
1990	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863						\$439,863
1991	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015						\$84,015
1992	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376						\$139,376
1993	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979						\$600,979
1994	\$106,065	\$106,065	\$106,065	\$106,065	\$106,065	\$106,065	\$106,065	\$106,065	\$106,065						\$106,065
1995	\$157,731	\$157,731	\$157,731	\$157,731	\$157,731	\$157,731	\$157,731	\$157,731	\$157,731						\$157,731
1996	\$363,295	\$363,295	\$363,295	\$363,295	\$363,295	\$363,295	\$363,295	\$363,295	\$363,295						\$363,295
1997	\$711,689	\$711,689	\$711,689	\$711,689	\$711,689	\$711,689	\$711,689	\$711,689	\$711,689						\$711,689
1998	\$579,232	\$579,232	\$579,232	\$579,232	\$579,232	\$579,232	\$579,232	\$579,232	\$579,232						\$579,232
1999	\$703,091	\$703,091	\$703,091	\$703,091	\$703,091	\$703,091	\$703,091	\$703,091	\$703,091						\$703,091
2000	\$181,016	\$181,016	\$181,016	\$181,016	\$181,016	\$181,016	\$181,016	\$181,016	\$181,016						\$181,016
2001	\$562,088	\$562,088	\$562,088	\$562,088	\$562,088	\$562,088	\$562,088	\$562,088	\$562,088						\$562,088
2002	\$1,222,468	\$1,222,468	\$1,222,468	\$1,222,468	\$1,222,468	\$1,222,468	\$1,222,468	\$1,222,468	\$1,222,468						\$1,222,468
2003	\$323,175	\$323,175	\$323,175	\$323,175	\$323,175	\$323,175	\$323,175	\$323,175	\$323,175						\$323,175
2004	\$640,979	\$640,979	\$640,979	\$640,979	\$640,979	\$640,979	\$640,979	\$640,979	\$640,979						\$640,979
2005	\$687,466	\$687,466	\$687,466	\$687,466	\$687,466	\$687,466	\$687,466	\$687,466	\$687,466						\$687,466
2006	\$847,421	\$847,421	\$847,421	\$847,421	\$847,421	\$847,421	\$847,421	\$847,421	\$847,421						\$847,421
2007	\$423,368	\$423,368	\$423,368	\$423,368	\$423,368	\$423,368	\$423,368	\$423,368	\$423,368						\$423,368
2008	\$1,733,923	\$1,733,923	\$1,733,923	\$1,733,923	\$1,733,923	\$1,733,923	\$1,733,923	\$1,733,923	\$1,733,923						\$1,733,923
2009	\$628,309	\$628,309	\$628,309	\$628,309	\$628,309	\$628,309	\$628,309	\$628,309	\$628,309						\$628,309
2010	\$292,890	\$292,890	\$292,890	\$292,890	\$292,890	\$292,890	\$292,890	\$292,890	\$292,890						\$292,890
TOTAL	\$11,636,291	\$11,636,291	\$11,636,291	\$11,636,291	\$11,636,291	\$11,636,291	\$11,636,291	\$11,636,291	\$11,636,291	\$1,395,579	\$1,405,505	\$1,165,261	\$1,331,214	\$1,324,390	\$1,201,915
										\$1,264,003	\$1,282,212	\$1,162,958	\$1,240,872	\$1,237,511	\$1,207,278

Appendix B is for accident years 2003-2009. Values for MVRMA development methods for other accident years take into consideration the appropriate retention for that year. Details available upon request.

- (1),(2): Appendix A, Page 2
- (3): Appendix B, Page 40
- (4): Appendix B, Page 35
- (5): Appendix B, Page 52
- (6): Appendix B, Page 47
- (7): Average of Columns (2),(4) and (6)
- (8): (Average of Columns (1) and (2) plus the Average of Columns (3),(4),(5) and (6))/2
- (9): Average of Columns (1) through (6)
- (10): Appendix C, Pages 2A & 2C
- (11): Appendix C, Pages 2B & 2D
- (12)&(13): Appendix C, Page 4
- (15): Pinnacle's Selected Ultimate Loss

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 COMPARISON OF ULTIMATE ESTIMATES
 PROPERTY
 12/31/2010

Accident Period	Industry Development		MVRMA's Loss Development					AVERAGES					Selected Ultimate Loss	
	(1) Paid Loss Method	(2) Incurred Loss Method	(3) Paid Loss Method	(4) Incurred Loss Method	(5) Avg. Paid/Closed Claim Method	(6) Avg. Incurred/Reported Claim Method	(7) Incurred Methods	(8) Industry with MVRMA	(9) Across All Methods	(10) Loss Year 21 Funding Study	(11) B/F using Exposures and Incurred Losses	(12) B/F using Exposures and Paid Losses		(13) Average of Columns (10) thru (13)
1989	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141					\$124,141
1990	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734					\$32,734
1991	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626					\$75,626
1992	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858					\$63,858
1993	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660					\$63,660
1994	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833					\$96,833
1995	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639					\$85,639
1996	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901					\$92,901
1997	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205					\$225,205
1998	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150					\$135,150
1999	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466					\$392,466
2000	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204					\$130,204
2001	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931					\$505,931
2002	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496					\$369,496
2003	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463					\$265,463
2004	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621					\$229,621
2005	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470					\$369,470
2006	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210					\$497,210
2007	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890					\$405,890
2008	\$654,562	\$654,562	\$654,562	\$654,562	\$654,562	\$654,562	\$654,562	\$654,562	\$654,562					\$654,562
2009	\$357,292	\$357,292	\$357,292	\$357,292	\$357,292	\$357,292	\$357,292	\$357,292	\$357,292					\$357,292
2010	\$466,208	\$466,208	\$466,208	\$466,208	\$466,208	\$466,208	\$466,208	\$466,208	\$466,208					\$466,208
TOTAL	\$5,639,560	\$5,546,358	\$5,598,875	\$5,510,958	\$5,654,375	\$5,513,805	\$5,524,374	\$5,581,731	\$5,577,655	\$781,886	\$388,519	\$562,586	\$577,664	\$5,616,129

Appendix B is for accident year 2010. Values for the MVRMA loss development methods for accident years 2009 and prior are adjusted to their appropriate retention levels.

- (1),(2): Appendix A, Page 3
- (3): Appendix B, Page 74
- (4): Appendix B, Page 69
- (5): Appendix B, Page 86
- (6): Appendix B, Page 81
- (7): Average of Columns (2),(4) and (6)
- (8): (Average of Columns (1) and (2) plus the Average of Columns (3),(4),(5) and (6))/2
- (9): Average of Columns (1) through (6)
- (10): Appendix C, Page 3
- (11): Appendix C, Page 4
- (12): Appendix C, Page 4
- (14): Pinnacle's Selected Ultimate Loss

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
DERIVATION OF ESTIMATED ULTIMATE LOSSES
Automobile Liability (AB, AD)

12/31/2010

Paid Loss Development

Accident Period	(1)		(2)		(3)	
	Paid Loss & ALAE	Industry Development Factor	Paid Loss & ALAE	Industry Development Factor	Estimated Ultimate Loss & ALAE	Industry Development Factor
12/1/88 - 11/30/89	\$ 111,919	1.000	\$ 111,919	1.000	\$ 111,919	1.000
12/1/89 - 12/31/90	\$ 18,683	1.000	\$ 18,683	1.000	\$ 18,683	1.000
1/1/91 - 12/31/91	\$ 13,946	1.000	\$ 13,946	1.000	\$ 13,946	1.000
1/1/92 - 12/31/92	\$ 39,293	1.000	\$ 39,293	1.000	\$ 39,293	1.000
1/1/93 - 12/31/93	\$ 329,494	1.000	\$ 329,494	1.000	\$ 329,494	1.000
1/1/94 - 12/31/94	\$ 126,181	1.000	\$ 126,181	1.000	\$ 126,181	1.000
1/1/95 - 12/31/95	\$ 157,537	1.000	\$ 157,537	1.000	\$ 157,537	1.000
1/1/96 - 12/31/96	\$ 75,097	1.000	\$ 75,097	1.000	\$ 75,097	1.000
1/1/97 - 12/31/97*	\$ 72,332	1.000	\$ 72,332	1.000	\$ 72,332	1.000
1/1/98 - 12/31/98	\$ 98,687	1.002	\$ 98,687	1.002	\$ 98,687	1.002
1/1/99 - 12/31/99	\$ 203,725	1.005	\$ 203,725	1.005	\$ 203,725	1.005
1/1/00 - 12/31/00	\$ 81,660	1.008	\$ 81,660	1.008	\$ 81,660	1.008
1/1/01 - 12/31/01	\$ 555,168	1.012	\$ 555,168	1.012	\$ 555,168	1.012
1/1/02 - 12/31/02	\$ 167,747	1.015	\$ 167,747	1.015	\$ 167,747	1.015
1/1/03 - 12/31/03	\$ 168,870	1.022	\$ 168,870	1.022	\$ 168,870	1.022
1/1/04 - 12/31/04	\$ 49,417	1.032	\$ 49,417	1.032	\$ 49,417	1.032
1/1/05 - 12/31/05	\$ 215,622	1.053	\$ 215,622	1.053	\$ 215,622	1.053
1/1/06 - 12/31/06	\$ 145,431	1.106	\$ 145,431	1.106	\$ 145,431	1.106
1/1/07 - 12/31/07	\$ 275,715	1.232	\$ 275,715	1.232	\$ 275,715	1.232
1/1/08 - 12/31/08	\$ 96,111	1.513	\$ 96,111	1.513	\$ 96,111	1.513
1/1/09 - 12/31/09	\$ 31,122	2.180	\$ 31,122	2.180	\$ 31,122	2.180
1/1/10 - 12/31/10	\$ 67,993	4.566	\$ 67,993	4.566	\$ 67,993	4.566
TOTAL	\$ 3,101,750		\$ 3,101,750		\$ 4,037,357	

Incurred Loss Development

Accident Period	(4)		(5)		(6)	
	Incurred Loss & ALAE	Industry Development Factor	Incurred Loss & ALAE	Industry Development Factor	Estimated Ultimate Loss & ALAE	Industry Development Factor
12/1/88 - 11/30/89	\$ 111,919	1.000	\$ 111,919	1.000	\$ 111,919	1.000
12/1/89 - 12/31/90	\$ 18,683	1.000	\$ 18,683	1.000	\$ 18,683	1.000
1/1/91 - 12/31/91	\$ 13,946	1.000	\$ 13,946	1.000	\$ 13,946	1.000
1/1/92 - 12/31/92	\$ 39,293	1.000	\$ 39,293	1.000	\$ 39,293	1.000
1/1/93 - 12/31/93	\$ 329,494	1.000	\$ 329,494	1.000	\$ 329,494	1.000
1/1/94 - 12/31/94	\$ 126,181	1.000	\$ 126,181	1.000	\$ 126,181	1.000
1/1/95 - 12/31/95	\$ 157,537	1.000	\$ 157,537	1.000	\$ 157,537	1.000
1/1/96 - 12/31/96	\$ 75,097	1.000	\$ 75,097	1.000	\$ 75,097	1.000
1/1/97 - 12/31/97*	\$ 72,332	1.000	\$ 72,332	1.000	\$ 72,332	1.000
1/1/98 - 12/31/98	\$ 98,687	1.000	\$ 98,687	1.000	\$ 98,687	1.000
1/1/99 - 12/31/99	\$ 203,725	1.001	\$ 203,725	1.001	\$ 203,725	1.001
1/1/00 - 12/31/00	\$ 81,660	1.002	\$ 81,660	1.002	\$ 81,660	1.002
1/1/01 - 12/31/01	\$ 555,168	1.004	\$ 555,168	1.004	\$ 555,168	1.004
1/1/02 - 12/31/02	\$ 167,747	1.005	\$ 167,747	1.005	\$ 167,747	1.005
1/1/03 - 12/31/03	\$ 168,870	1.005	\$ 168,870	1.005	\$ 168,870	1.005
1/1/04 - 12/31/04	\$ 49,417	1.006	\$ 49,417	1.006	\$ 49,417	1.006
1/1/05 - 12/31/05	\$ 260,833	1.010	\$ 260,833	1.010	\$ 260,833	1.010
1/1/06 - 12/31/06	\$ 145,431	1.021	\$ 145,431	1.021	\$ 145,431	1.021
1/1/07 - 12/31/07	\$ 275,715	1.049	\$ 275,715	1.049	\$ 275,715	1.049
1/1/08 - 12/31/08	\$ 131,946	1.120	\$ 131,946	1.120	\$ 131,946	1.120
1/1/09 - 12/31/09	\$ 31,122	1.271	\$ 31,122	1.271	\$ 31,122	1.271
1/1/10 - 12/31/10	\$ 105,993	1.703	\$ 105,993	1.703	\$ 105,993	1.703
TOTAL	\$ 3,220,796		\$ 3,220,796		\$ 3,843,316	

(1),(4): Provided by Gallagher Bassett Services, Inc. & MVRMA
(2),(5): Based on insurance industry development.
(3): (1) x (2)
(6): (4) x (5)
*: Adjusted for Janson to \$500,000 SIR

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
DERIVATION OF ESTIMATED ULTIMATE LOSSES
General Liability
December 31, 2010

Paid Loss Development

Accident Period	(1)		(2)		(3)	
	Paid Loss & ALAE	Industry Development Factor	Paid Loss & ALAE	Industry Development Factor	Estimated Ultimate Loss & ALAE	Industry Development Factor
12/1/88 - 11/30/89	\$ 207,853	1.000	\$ 207,853	1.000	\$ 207,853	1.000
12/1/89 - 12/31/90	\$ 439,863	1.000	\$ 439,863	1.000	\$ 439,863	1.000
1/1/91 - 12/31/91	\$ 84,015	1.000	\$ 84,015	1.000	\$ 84,015	1.000
1/1/92 - 12/31/92	\$ 139,376	1.000	\$ 139,376	1.000	\$ 139,376	1.000
1/1/93 - 12/31/93*	\$ 350,979	1.000	\$ 350,979	1.000	\$ 600,979	1.000
1/1/94 - 12/31/94	\$ 106,065	1.000	\$ 106,065	1.000	\$ 106,065	1.000
1/1/95 - 12/31/95	\$ 156,790	1.006	\$ 157,731	1.006	\$ 157,731	1.006
1/1/96 - 12/31/96	\$ 357,926	1.015	\$ 363,295	1.015	\$ 363,295	1.015
1/1/97 - 12/31/97**	\$ 206,526	1.025	\$ 211,689	1.025	\$ 711,689	1.025
1/1/98 - 12/31/98	\$ 554,289	1.045	\$ 579,232	1.045	\$ 579,232	1.045
1/1/99 - 12/31/99	\$ 657,094	1.070	\$ 703,091	1.070	\$ 703,091	1.070
1/1/00 - 12/31/00	\$ 164,560	1.100	\$ 181,016	1.100	\$ 181,016	1.100
1/1/01 - 12/31/01	\$ 497,423	1.130	\$ 562,088	1.130	\$ 562,088	1.130
1/1/02 - 12/31/02	\$ 1,053,852	1.160	\$ 1,222,468	1.160	\$ 1,222,468	1.160
1/1/03 - 12/31/03	\$ 269,762	1.198	\$ 323,175	1.198	\$ 323,175	1.198
1/1/04 - 12/31/04	\$ 511,964	1.252	\$ 640,979	1.252	\$ 640,979	1.252
1/1/05 - 12/31/05	\$ 510,368	1.347	\$ 687,466	1.347	\$ 687,466	1.347
1/1/06 - 12/31/06	\$ 564,195	1.502	\$ 847,421	1.502	\$ 847,421	1.502
1/1/07 - 12/31/07	\$ 233,905	1.810	\$ 423,368	1.810	\$ 423,368	1.810
1/1/08 - 12/31/08	\$ 714,725	2.426	\$ 1,733,923	2.426	\$ 1,733,923	2.426
1/1/09 - 12/31/09	\$ 164,997	3.808	\$ 628,309	3.808	\$ 628,309	3.808
1/1/10 - 12/31/10	\$ 36,625	7.997	\$ 292,890	7.997	\$ 292,890	7.997
TOTAL	\$ 7,983,152		\$ 11,636,291		\$ 11,636,291	

Incurred Loss Development

Accident Period	(4)		(5)		(6)	
	Incurred Loss & ALAE	Industry Development Factor	Incurred Loss & ALAE	Industry Development Factor	Estimated Ultimate Loss & ALAE	Industry Development Factor
12/1/88 - 11/30/89	\$ 207,853	1.000	\$ 207,853	1.000	\$ 207,853	1.000
12/1/89 - 12/31/90	\$ 439,863	1.000	\$ 439,863	1.000	\$ 439,863	1.000
1/1/91 - 12/31/91	\$ 84,015	1.000	\$ 84,015	1.000	\$ 84,015	1.000
1/1/92 - 12/31/92	\$ 139,376	1.000	\$ 139,376	1.000	\$ 139,376	1.000
1/1/93 - 12/31/93*	\$ 350,979	1.000	\$ 350,979	1.000	\$ 600,979	1.000
1/1/94 - 12/31/94	\$ 106,065	1.000	\$ 106,065	1.000	\$ 106,065	1.000
1/1/95 - 12/31/95	\$ 156,790	1.000	\$ 156,790	1.000	\$ 156,790	1.000
1/1/96 - 12/31/96	\$ 357,926	1.004	\$ 357,926	1.004	\$ 359,358	1.004
1/1/97 - 12/31/97**	\$ 206,526	1.015	\$ 206,526	1.015	\$ 709,624	1.015
1/1/98 - 12/31/98	\$ 554,289	1.025	\$ 554,289	1.025	\$ 568,146	1.025
1/1/99 - 12/31/99	\$ 657,094	1.040	\$ 657,094	1.040	\$ 683,378	1.040
1/1/00 - 12/31/00	\$ 164,560	1.055	\$ 164,560	1.055	\$ 173,611	1.055
1/1/01 - 12/31/01	\$ 497,423	1.075	\$ 497,423	1.075	\$ 534,730	1.075
1/1/02 - 12/31/02+	\$ 847,177	1.092	\$ 847,177	1.092	\$ 1,425,117	1.092
1/1/03 - 12/31/03	\$ 269,762	1.112	\$ 269,762	1.112	\$ 299,975	1.112
1/1/04 - 12/31/04	\$ 511,964	1.145	\$ 511,964	1.145	\$ 586,199	1.145
1/1/05 - 12/31/05	\$ 536,564	1.194	\$ 536,564	1.194	\$ 640,657	1.194
1/1/06 - 12/31/06	\$ 685,110	1.266	\$ 685,110	1.266	\$ 867,349	1.266
1/1/07 - 12/31/07	\$ 319,743	1.376	\$ 319,743	1.376	\$ 439,966	1.376
1/1/08 - 12/31/08	\$ 802,262	1.603	\$ 802,262	1.603	\$ 1,286,026	1.603
1/1/09 - 12/31/09	\$ 226,128	2.099	\$ 226,128	2.099	\$ 474,643	2.099
1/1/10 - 12/31/10	\$ 59,101	3.569	\$ 59,101	3.569	\$ 210,931	3.569
TOTAL	\$ 8,180,570		\$ 8,180,570		\$ 10,994,652	

(1),(4): Provided by Gallagher Bassett Services, Inc. & MVRMA
(2),(5): Based on insurance industry development.
(3): (1) x (2)
(6): (4) x (5)
*: Adjusted for Dahm occurrence to \$250,000 SIR
**: Adjusted for McRoberts occurrence to \$500,000 SIR
+: Adjusted for McCaughey occurrence to \$500,000 SIR

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
DERIVATION OF ESTIMATED ULTIMATE LOSSES
PROPERTY (AP, AS, BM, CP, CR)
December 31, 2010

Paid Loss Development			Incurred Loss Development		
(1) Accident Period	(2) Paid Loss & ALAE	(3) Industry Development Factor	(4) Incurred Loss & ALAE	(5) Industry Development Factor	(6) Estimated Ultimate Loss & ALAE
12/1/88 - 11/30/89	\$ 124,141	1.000	\$ 124,141	1.000	\$ 124,141
12/1/89 - 12/31/90	\$ 32,734	1.000	\$ 32,734	1.000	\$ 32,734
1/1/91 - 12/31/91	\$ 75,626	1.000	\$ 75,626	1.000	\$ 75,626
1/1/92 - 12/31/92	\$ 63,858	1.000	\$ 63,858	1.000	\$ 63,858
1/1/93 - 12/31/93	\$ 63,660	1.000	\$ 63,660	1.000	\$ 63,660
1/1/94 - 12/31/94	\$ 96,833	1.000	\$ 96,833	1.000	\$ 96,833
1/1/95 - 12/31/95	\$ 85,639	1.000	\$ 85,639	1.000	\$ 85,639
1/1/96 - 12/31/96	\$ 92,901	1.000	\$ 92,901	1.000	\$ 92,901
1/1/97 - 12/31/97	\$ 225,205	1.000	\$ 225,205	1.000	\$ 225,205
1/1/98 - 12/31/98	\$ 135,150	1.000	\$ 135,150	1.000	\$ 135,150
1/1/99 - 12/31/99*	\$ 242,466	1.000	\$ 242,466	1.000	\$ 392,466
1/1/00 - 12/31/00	\$ 130,204	1.000	\$ 130,204	1.000	\$ 130,204
1/1/01 - 12/31/01	\$ 505,931	1.000	\$ 505,931	1.000	\$ 505,931
1/1/02 - 12/31/02	\$ 369,496	1.000	\$ 369,496	1.000	\$ 369,496
1/1/03 - 12/31/03	\$ 265,463	1.000	\$ 265,463	1.000	\$ 265,463
1/1/04 - 12/31/04	\$ 229,621	1.000	\$ 229,621	1.000	\$ 229,621
1/1/05 - 12/31/05	\$ 369,470	1.000	\$ 369,470	1.000	\$ 369,470
1/1/06 - 12/31/06	\$ 497,210	1.000	\$ 497,210	1.000	\$ 497,210
1/1/07 - 12/31/07	\$ 405,890	1.000	\$ 405,890	1.000	\$ 405,890
1/1/08 - 12/31/08**	\$ 454,562	1.000	\$ 454,562	1.000	\$ 654,562
1/1/09 - 12/31/09	\$ 324,516	1.101	\$ 324,516	1.030	\$ 334,251
1/1/10 - 12/31/10	\$ 306,514	1.521	\$ 354,134	1.124	\$ 398,047
TOTAL	\$5,097,090		\$5,144,710		\$5,548,358

(1),(4): Provided by Gallagher Bassett Services, Inc. & MVRMA
(2),(5): Based on insurance industry development.
(3): (1) x (2)
(6): (4) x (5)
*: Adjusted for City of Montgomery 4/9/99 occurrence
**: Adjusted for Windstorm 9/14/08

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Incurred Loss Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 111,919	1.000	1.000	\$ 111,919
1990	18,683	1.000	1.000	18,683
1991	13,946	1.000	1.000	13,946
1992	39,293	1.000	1.000	39,293
1993	329,494	1.000	1.000	329,494
1994	126,181	1.000	1.000	126,181
1995	157,537	1.000	1.000	157,537
1996	75,097	1.000	1.000	75,097
1997	1,018,826	1.000	1.000	1,018,826
1998	98,687	1.000	1.000	98,687
1999	203,725	1.000	1.000	203,725
2000	81,660	1.000	1.000	81,660
2001	555,168	1.000	1.000	555,168
2002	167,747	1.000	1.000	167,747
2003	168,870	1.000	1.000	168,870
2004	49,417	1.000	1.000	49,417
2005	260,833	1.000	1.000	260,833
2006	145,431	1.000	1.000	145,431
2007	275,715	1.004	1.004	276,840
2008	131,946	1.036	1.040	137,237
2009	31,122	1.398	1.454	45,250
2010	105,993	1.477	2.148	227,668
Total	\$ 4,167,290			\$ 4,309,509

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Incurred Loss Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>	<u>144-156</u>
1989	0.966	12.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.841	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.017	1.771	0.868	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.015	1.576	1.171	1.095	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	3.045	1.175	1.011	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	2.496	0.813	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.965	1.180	0.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.175	0.989	0.930	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000
1997	1.206	3.766	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.107	1.027	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.019	1.184	1.195	1.039	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.053	1.031	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	5.142	1.347	1.446	0.898	0.634	1.000	1.038	1.000	1.000	1.000	1.000	1.000
2002	2.552	0.895	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.554	1.408	0.886	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.080	0.900	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.554	1.238	1.131	1.073	1.106	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.289	1.733	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.101	1.498	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.121	1.475	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.796	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.624	1.950	1.032	1.004	0.983	1.000	1.003	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.673	1.518	1.079	0.980	0.924	1.000	1.007	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.627	1.423	1.043	1.003	0.980	1.000	1.005	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.482	1.400	1.018	1.005	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.321	1.404	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.339	1.569	1.049	1.024	1.035	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.471	1.548	1.049	1.039	1.055	1.000	1.024	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.462	1.399	1.009	1.021	0.806	1.000	1.018	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.320	1.304	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.356	1.356	1.036	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	1.343	1.398	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.477	1.522	1.007	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.482	1.400	1.018	1.005	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.372	1.369	1.007	1.015	0.948	1.000	1.008	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.357	1.307	1.068	0.996	0.963	1.000	1.005	1.000	1.000	1.000	1.000	1.000
6 Year Average	1.324	1.375	1.005	0.995	0.957	1.000	1.006	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2009	1.543	1.386	1.084	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.477</u>	<u>1.398</u>	<u>1.036</u>	<u>1.004</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	2.148	1.454	1.040	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.466	0.688	0.961	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Incurred Loss Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	8,914	8,614	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919
1990	10,151	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683
1991	8,919	9,074	16,074	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946
1992	19,584	19,882	31,332	36,705	40,205	39,293	39,293	39,293	39,293	39,293	39,293	39,293	39,293	39,293
1993	94,156	286,741	336,879	340,644	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494
1994	62,084	154,951	125,930	126,992	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181
1995	145,570	140,533	165,780	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537
1996	69,113	81,178	80,302	74,641	74,641	74,641	74,641	75,097	75,097	75,097	75,097	75,097	75,097	75,097
1997	227,596	274,452	1,033,452	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826
1998	84,207	93,223	95,750	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687
1999	136,069	138,607	164,173	196,158	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725
2000	76,221	80,265	82,765	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660
2001	93,763	482,169	649,669	939,169	843,409	534,626	534,626	555,168	555,168	555,168	555,168	555,168	555,168	555,168
2002	73,431	187,369	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747
2003	87,086	135,372	190,622	168,870	168,870	168,870	168,870	168,870	168,870	168,870	168,870	168,870	168,870	168,870
2004	50,836	54,917	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417
2005	100,944	156,905	194,307	219,833	235,833	260,833	260,833	260,833	260,833	260,833	260,833	260,833	260,833	260,833
2006	65,100	83,931	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431
2007	86,271	181,275	271,519	275,715	275,715	275,715	275,715	275,715	275,715	275,715	275,715	275,715	275,715	275,715
2008	79,819	89,446	131,946	131,946	131,946	131,946	131,946	131,946	131,946	131,946	131,946	131,946	131,946	131,946
2009	39,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122
2010	105,993	105,993	105,993	105,993	105,993	105,993	105,993	105,993	105,993	105,993	105,993	105,993	105,993	105,993

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919
1990	18,683	18,683	18,683	18,683	18,683	18,683	18,683	
1991	13,946	13,946	13,946	13,946	13,946	13,946		
1992	39,293	39,293	39,293	39,293	39,293			
1993	329,494	329,494	329,494	329,494				
1994	126,181	126,181	126,181					
1995	157,537	157,537						
1996	75,097							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Paid Loss Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 111,919	1.000	1.000	\$ 111,919
1990	18,683	1.000	1.000	18,683
1991	13,946	1.000	1.000	13,946
1992	39,293	1.000	1.000	39,293
1993	329,494	1.000	1.000	329,494
1994	126,181	1.000	1.000	126,181
1995	157,537	1.000	1.000	157,537
1996	75,097	1.000	1.000	75,097
1997	1,018,826	1.000	1.000	1,018,826
1998	98,687	1.000	1.000	98,687
1999	203,725	1.000	1.000	203,725
2000	81,660	1.000	1.000	81,660
2001	555,168	1.000	1.000	555,168
2002	167,747	1.000	1.000	167,747
2003	168,870	1.000	1.000	168,870
2004	49,417	1.000	1.000	49,417
2005	215,596	1.000	1.000	215,596
2006	145,431	1.011	1.011	147,065
2007	275,715	1.021	1.032	284,596
2008	96,111	1.092	1.127	108,335
2009	31,122	1.399	1.577	49,089
2010	67,993	1.756	2.770	188,363
Total	\$ 4,048,218			\$4,209,294

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Paid Loss Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	1.000	12.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	2.299	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.018	1.447	1.086	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.113	1.284	1.190	1.000	1.546	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	2.239	1.470	4.127	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.607	2.898	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.558	2.242	1.170	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.215	1.356	1.025	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000
1997	1.996	14.785	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.317	1.225	1.446	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	3.322	1.131	1.160	1.154	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.373	1.030	1.089	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	12.887	1.106	1.036	1.090	1.014	1.000	1.038	1.000	1.000	1.000	1.000	1.000
2002	2.920	1.647	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.279	1.381	1.480	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.185	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	3.336	1.070	1.108	1.093	1.159	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.636	1.928	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.096	1.654	1.100	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.417	1.210	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.025	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	2.278	2.693	1.265	1.019	1.042	1.000	1.003	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	2.261	1.957	1.142	1.027	1.015	1.000	1.007	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	2.429	2.041	1.194	1.026	1.033	1.000	1.005	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.787	2.115	1.112	1.012	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.717	1.311	1.069	1.000	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.513	1.597	1.069	1.031	1.053	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.651	1.606	1.076	1.044	1.073	1.000	1.024	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.941	1.392	1.135	1.023	1.034	1.000	1.018	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.523	1.392	1.049	1.018	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.562	1.399	1.054	1.046	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	1.756	1.336	1.092	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.796	1.432	1.071	1.021	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.787	2.115	1.112	1.012	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.902	1.372	1.138	1.019	1.035	1.000	1.008	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.711	1.413	1.104	1.026	1.025	1.000	1.005	1.000	1.000	1.000	1.000	1.000
6 Year Average	1.783	1.374	1.115	1.030	1.029	1.000	1.006	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2009	1.870	1.419	1.093	1.022	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.756	1.399	1.092	1.021	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	2.770	1.577	1.127	1.032	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.361	0.634	0.887	0.969	0.989	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Paid Loss Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	8,614	8,614	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919
1990	8,126	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683
1991	8,719	8,874	12,838	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946
1992	14,941	16,632	21,357	25,418	25,418	39,293	39,293	39,293	39,293	39,293	39,293	39,293	39,293	39,293
1993	23,877	53,454	78,551	324,172	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494
1994	27,039	43,451	125,930	126,992	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181
1995	38,520	60,033	134,606	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537
1996	44,173	53,678	72,802	74,641	74,641	74,641	74,641	75,097	75,097	75,097	75,097	75,097	75,097	75,097
1997	34,298	68,453	1,012,098	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826
1998	42,307	55,723	68,250	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687
1999	40,519	134,607	152,208	176,501	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725
2000	52,991	72,765	74,962	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660
2001	32,751	422,055	466,966	483,944	527,259	534,626	534,626	555,168	555,168	555,168	555,168	555,168	555,168	555,168
2002	34,887	101,869	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747	167,747
2003	64,611	82,622	114,099	168,870	168,870	168,870	168,870	168,870	168,870	168,870	168,870	168,870	168,870	168,870
2004	41,711	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417	49,417
2005	43,005	143,482	153,587	170,181	186,079	215,596	215,596	215,596	215,596	215,596	215,596	215,596	215,596	215,596
2006	46,100	75,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431	145,431
2007	72,271	151,506	250,574	275,715	275,715	275,715	275,715	275,715	275,715	275,715	275,715	275,715	275,715	275,715
2008	56,070	79,446	96,111	96,111	96,111	96,111	96,111	96,111	96,111	96,111	96,111	96,111	96,111	96,111
2009	30,372	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122	31,122
2010	67,993	67,993	67,993	67,993	67,993	67,993	67,993	67,993	67,993	67,993	67,993	67,993	67,993	67,993

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919
1990	18,683	18,683	18,683	18,683	18,683	18,683	18,683	
1991	13,946	13,946	13,946	13,946	13,946	13,946		
1992	39,293	39,293	39,293	39,293	39,293			
1993	329,494	329,494	329,494	329,494				
1994	126,181	126,181	126,181					
1995	157,537	157,537						
1996	75,097							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	0.966	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.801	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.978	0.978	0.799	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.763	0.837	0.682	0.692	0.632	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.254	0.186	0.233	0.952	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.436	0.280	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.265	0.427	0.812	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.639	0.661	0.907	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.151	0.249	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.502	0.598	0.713	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.298	0.971	0.927	0.900	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.695	0.907	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.349	0.875	0.719	0.515	0.625	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.475	0.544	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.742	0.610	0.599	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.821	0.900	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.426	0.914	0.790	0.774	0.789	0.827	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	0.708	0.899	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	0.838	0.836	0.923	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.702	0.888	0.728	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.776	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010	0.641	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000					
1995	1.000	1.000						
1996	1.000							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Incurred Loss per Reported Claim Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Incurred Loss per Reported Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 2,602.767	1.000	1.000	\$ 2,602.767	43	\$ 111,919
1990	566.152	1.000	1.000	566.152	33	18,683
1991	536.385	1.000	1.000	536.385	26	13,946
1992	1,034.026	1.000	1.000	1,034.026	38	39,293
1993	5,491.567	1.000	1.000	5,491.567	60	329,494
1994	1,752.514	1.000	1.000	1,752.514	72	126,181
1995	1,853.376	1.000	1.000	1,853.376	85	157,537
1996	658.746	1.000	1.000	658.746	114	75,097
1997	10,396.184	1.000	1.000	10,396.184	98	1,018,826
1998	1,147.523	1.000	1.000	1,147.523	86	98,687
1999	1,683.678	1.000	1.000	1,683.678	121	203,725
2000	785.192	1.000	1.000	785.192	104	81,660
2001	6,455.442	1.000	1.000	6,455.442	86	555,168
2002	2,096.838	1.000	1.000	2,096.838	80	167,747
2003	1,443.333	1.000	1.000	1,443.333	117	168,870
2004	574.616	1.000	1.000	574.616	86	49,417
2005	2,661.561	1.000	1.000	2,661.561	98	260,833
2006	2,077.586	1.000	1.000	2,077.586	70	145,431
2007	2,813.418	1.005	1.005	2,826.968	98	277,043
2008	1,736.132	1.032	1.037	1,800.986	76	136,875
2009	546.000	1.376	1.427	779.243	57	44,803
2010	1,413.240	1.379	1.969	2,782.000	82	228,315
Total					1,730	\$ 4,309,550

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	0.966	12.691	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.785	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.936	1.703	0.868	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.987	1.493	1.171	1.095	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	2.741	1.175	1.011	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	2.357	0.813	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.965	1.110	0.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.067	0.980	0.930	1.000	0.991	1.000	1.006	0.974	1.000	1.000	1.000	1.000
1997	1.206	3.727	0.986	1.000	1.000	0.990	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.068	1.027	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.001	1.115	1.185	1.039	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.023	1.031	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	4.961	1.332	1.446	0.898	0.634	1.000	1.038	1.000	1.000	1.000	1.000	1.000
2002	2.196	0.884	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.447	1.396	0.886	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.928	0.889	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.376	1.226	1.131	1.073	1.095	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.197	1.733	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.928	1.468	1.026	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.032	1.475	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.782	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.521	1.913	1.032	1.004	0.982	0.999	1.003	0.998	1.000	1.000	1.000	1.000
Volume Weighted Average	1.608	1.494	1.077	0.979	0.925	0.997	1.006	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.514	1.404	1.044	1.003	0.978	0.999	1.005	0.998	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.379	1.376	1.018	1.005	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.202	1.389	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.247	1.558	1.052	1.024	1.032	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.279	1.545	1.049	1.034	1.052	1.000	1.024	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.286	1.400	1.016	1.020	0.795	1.000	1.020	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.196	1.291	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.196	1.291	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.205	1.338	1.035	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume	1.205	1.385	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.205	1.385	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.435	1.467	1.009	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.379	1.376	1.018	1.005	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.263	1.358	1.009	1.015	0.946	1.000	1.008	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.241	1.296	1.070	0.996	0.961	1.000	1.005	0.996	1.000	1.000	1.000	1.000
7 Year Average	1.207	1.364	1.007	0.995	0.955	1.000	1.006	1.000	1.000	1.000	1.000	1.000
6 Year Average	1.396	1.370	1.044	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2009	1.396	1.370	1.044	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.379</u>	<u>1.376</u>	<u>1.032</u>	<u>1.005</u>	<u>1.000</u>							
Cumulative	1.969	1.427	1.037	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.508	0.701	0.964	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume Weighted Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume Weighted Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	212	205	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603
1990	317	566	566	566	566	566	566	566	566	566	566	566	566	566
1991	388	363	618	536	536	536	536	536	536	536	536	536	536	536
1992	560	552	825	966	1,058	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034
1993	1,744	4,779	5,615	5,677	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492
1994	913	2,152	1,749	1,764	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753
1995	1,820	1,757	1,950	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853
1996	698	745	730	679	679	672	672	677	659	659	659	659	659	659
1997	2,371	2,859	10,654	10,503	10,503	10,503	10,396	10,396	10,396	10,396	10,396	10,396	10,396	10,396
1998	1,015	1,084	1,113	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148
1999	1,226	1,227	1,368	1,621	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684
2000	755	772	796	785	785	785	785	785	785	785	785	785	785	785
2001	1,143	5,673	7,554	10,921	9,807	6,217	6,217	6,455	6,455	6,455	6,455	6,455	6,455	6,455
2002	1,080	2,372	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097
2003	806	1,167	1,629	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443
2004	696	646	575	575	575	575	575	575	575	575	575	575	575	575
2005	1,188	1,634	2,003	2,266	2,431	2,662	2,662	2,662	2,662	2,662	2,662	2,662	2,662	2,662
2006	1,002	1,199	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078
2007	969	1,869	2,743	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813
2008	1,140	1,177	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,736
2009	699	546	546	546	546	546	546	546	546	546	546	546	546	546
2010	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413	1,413

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603
1990	566	566	566	566	566	566	566	
1991	536	536	536	536	536	536		
1992	1,034	1,034	1,034	1,034	1,034			
1993	5,492	5,492	5,492	5,492				
1994	1,753	1,753	1,753					
1995	1,853	1,853						
1996	659							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Paid Loss per Closed Claim Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Paid Loss per Closed Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 2,602.767	1.000	1.000	\$ 2,602.767	43	\$ 111,919
1990	566.152	1.000	1.000	566.152	33	18,683
1991	536.385	1.000	1.000	536.385	26	13,946
1992	1,034.026	1.000	1.000	1,034.026	38	39,293
1993	5,491.567	1.000	1.000	5,491.567	60	329,494
1994	1,752.514	1.000	1.000	1,752.514	72	126,181
1995	1,853.376	1.000	1.000	1,853.376	85	157,537
1996	658.746	1.000	1.000	658.746	114	75,097
1997	10,396.184	1.000	1.000	10,396.184	98	1,018,826
1998	1,147.523	1.000	1.000	1,147.523	86	98,687
1999	1,683.678	1.000	1.000	1,683.678	121	203,725
2000	785.192	1.000	1.000	785.192	104	81,660
2001	6,455.442	1.000	1.000	6,455.442	86	555,168
2002	2,096.838	1.000	1.000	2,096.838	80	167,747
2003	1,443.333	1.000	1.000	1,443.333	117	168,870
2004	574.616	1.000	1.000	574.616	86	49,417
2005	2,269.432	1.000	1.000	2,269.432	98	222,404
2006	2,077.586	1.009	1.009	2,096.638	70	146,765
2007	2,813.418	1.019	1.028	2,892.684	98	283,483
2008	1,281.480	1.092	1.123	1,438.752	76	109,345
2009	546.000	1.360	1.527	833.567	57	47,926
2010	1,114.639	1.414	2.159	2,406.622	82	197,509
Total					1,730	\$4,223,682

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	0.976	12.691	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.881	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.891	1.447	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.954	1.284	1.126	1.028	1.465	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.563	1.391	3.917	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.286	2.616	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.039	1.969	1.129	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.999	1.331	1.016	1.000	0.991	1.000	1.006	0.974	1.000	1.000	1.000	1.000
1997	1.781	14.628	0.976	1.000	1.000	0.990	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.122	1.181	1.412	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	3.114	1.082	1.140	1.135	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.093	1.030	1.079	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	10.852	1.013	1.024	1.090	0.990	1.000	1.038	1.000	1.000	1.000	1.000	1.000
2002	2.113	1.564	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.152	1.357	1.429	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.889	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.272	1.082	1.096	1.093	1.146	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.299	1.873	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.829	1.586	1.100	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.115	1.210	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.917	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.864	2.616	1.235	1.019	1.035	0.999	1.003	0.998	1.000	1.000	1.000	1.000
Volume Weighted Average	1.783	1.873	1.146	1.021	1.014	0.997	1.006	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.979	1.983	1.173	1.025	1.027	0.999	1.005	0.998	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.442	2.039	1.092	1.013	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.414	1.293	1.066	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.287	1.556	1.066	1.031	1.049	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.325	1.565	1.066	1.038	1.073	1.000	1.024	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.481	1.381	1.108	1.021	1.019	1.000	1.020	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.262	1.360	1.044	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.291	1.368	1.044	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.408	1.308	1.087	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.421	1.434	1.070	1.018	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.442	2.039	1.092	1.013	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.486	1.346	1.125	1.019	1.027	1.000	1.008	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.353	1.378	1.093	1.026	1.020	1.000	1.005	0.996	1.000	1.000	1.000	1.000
7 Year Average	1.387	1.347	1.104	1.030	1.023	1.000	1.006	1.000	1.000	1.000	1.000	1.000
6 Year Average	1.502	1.406	1.090	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2009	1.414	1.360	1.092	1.019	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	2.159	1.527	1.123	1.028	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	0.463	0.655	0.891	0.973	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	210	205	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603
1990	301	566	566	566	566	566	566	566	566	566	566	566	566	566
1991	415	370	535	536	536	536	536	536	536	536	536	536	536	536
1992	498	475	610	687	706	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034
1993	645	1,009	1,403	5,494	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492
1994	520	668	1,749	1,764	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753
1995	803	834	1,642	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853
1996	502	502	668	679	679	672	672	677	659	659	659	659	659	659
1997	413	736	10,767	10,503	10,503	10,503	10,396	10,396	10,396	10,396	10,396	10,396	10,396	10,396
1998	613	688	813	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148
1999	386	1,202	1,301	1,483	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684
2000	646	706	728	785	785	785	785	785	785	785	785	785	785	785
2001	512	5,553	5,626	5,761	6,277	6,217	6,217	6,455	6,455	6,455	6,455	6,455	6,455	6,455
2002	634	1,340	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097
2003	646	744	1,010	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443
2004	662	588	575	575	575	575	575	575	575	575	575	575	575	575
2005	672	1,526	1,651	1,810	1,980	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269
2006	854	1,109	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078
2007	881	1,612	2,557	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813	2,813
2008	950	1,059	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281	1,281
2009	596	546	546	546	546	546	546	546	546	546	546	546	546	546
2010	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115	1,115

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603
1990	566	566	566	566	566	566	566	
1991	536	536	536	536	536	536		
1992	1,034	1,034	1,034	1,034	1,034			
1993	5,492	5,492	5,492	5,492				
1994	1,753	1,753	1,753					
1995	1,853	1,853						
1996	659							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Reported Claim Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2)	(3)	(4)
1989	43	1.000	1.000	43
1990	33	1.000	1.000	33
1991	26	1.000	1.000	26
1992	38	1.000	1.000	38
1993	60	1.000	1.000	60
1994	72	1.000	1.000	72
1995	85	1.000	1.000	85
1996	114	1.000	1.000	114
1997	98	1.000	1.000	98
1998	86	1.000	1.000	86
1999	121	1.000	1.000	121
2000	104	1.000	1.000	104
2001	86	1.000	1.000	86
2002	80	1.000	1.000	80
2003	117	1.000	1.000	117
2004	86	1.000	1.000	86
2005	98	1.000	1.000	98
2006	70	1.000	1.000	70
2007	98	1.000	1.000	98
2008	76	1.000	1.000	76
2009	57	1.009	1.009	57
2010	75	1.085	1.094	82
Total	1,723			1,730

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Reported Claim Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>	<u>144-156</u>
1989	1.000	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.087	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.029	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.111	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.059	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.000	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.101	1.009	1.000	1.000	1.009	1.000	1.000	1.027	1.000	1.000	1.000	1.000
1997	1.000	1.010	1.000	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.036	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.018	1.062	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.037	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.162	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.074	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.164	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.129	1.010	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.077	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.090	1.021	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.086	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.064	1.017	1.000	1.000	1.001	1.001	1.000	1.002	1.000	1.000	1.000	1.000
Volume Weighted Average	1.064	1.016	1.000	1.000	1.001	1.001	1.000	1.003	1.000	1.000	1.000	1.000
Time Weighted Average	1.073	1.014	0.999	1.000	1.002	1.001	1.000	1.002	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.062	1.015	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.084	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.064	1.007	0.997	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.070	1.008	0.996	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.085	1.009	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.091	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.091	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	1.085	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.063	1.014	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.062	1.015	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.080	1.009	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.091	1.009	0.999	1.000	1.001	1.000	1.000	1.004	1.000	1.000	1.000	1.000
6 Year Average	1.094	1.009	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2009	1.093	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.085</u>	<u>1.009</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.094	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.914	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Reported Claim Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1993	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Reported Claims
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	42	42	43	43	43	43	43	43	43	43	43	43	43	43
1990	32	33	33	33	33	33	33	33	33	33	33	33	33	33
1991	23	25	26	26	26	26	26	26	26	26	26	26	26	26
1992	35	36	38	38	38	38	38	38	38	38	38	38	38	38
1993	54	60	60	60	60	60	60	60	60	60	60	60	60	60
1994	68	72	72	72	72	72	72	72	72	72	72	72	72	72
1995	80	80	85	85	85	85	85	85	85	85	85	85	85	85
1996	99	109	110	110	110	111	111	111	114	114	114	114	114	114
1997	96	96	97	97	97	97	98	98	98	98	98	98	98	98
1998	83	86	86	86	86	86	86	86	86	86	86	86	86	86
1999	111	113	120	121	121	121	121	121	121	121	121	121	121	121
2000	101	104	104	104	104	104	104	104	104	104	104	104	104	104
2001	82	85	86	86	86	86	86	86	86	86	86	86	86	86
2002	68	79	80	80	80	80	80	80	80	80	80	80	80	80
2003	108	116	117	117	117	117	117	117	117	117	117	117	117	117
2004	73	85	86	86	86	86	86	86	86	86	86	86	86	86
2005	85	96	97	97	97	97	97	97	97	97	97	97	97	97
2006	65	70	70	70	70	70	70	70	70	70	70	70	70	70
2007	89	97	99	99	99	99	99	99	99	99	99	99	99	99
2008	70	76	76	76	76	76	76	76	76	76	76	76	76	76
2009	56	57	57	57	57	57	57	57	57	57	57	57	57	57
2010	75	75	75	75	75	75	75	75	75	75	75	75	75	75

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Reported Claims
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	43	43	43	43	43	43	43	43
1990	33	33	33	33	33	33	33	
1991	26	26	26	26	26	26		
1992	38	38	38	38	38			
1993	60	60	60	60				
1994	72	72	72					
1995	85	85						
1996	114							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Closed Claim Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Closed Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2)	(3)	(4)
1989	43	1.000	1.000	43
1990	33	1.000	1.000	33
1991	26	1.000	1.000	26
1992	38	1.000	1.000	38
1993	60	1.000	1.000	60
1994	72	1.000	1.000	72
1995	85	1.000	1.000	85
1996	114	1.000	1.000	114
1997	98	1.000	1.000	98
1998	86	1.000	1.000	86
1999	121	1.000	1.000	121
2000	104	1.000	1.000	104
2001	86	1.000	1.000	86
2002	80	1.000	1.000	80
2003	117	1.000	1.000	117
2004	86	1.000	1.000	86
2005	95	1.000	1.000	95
2006	70	1.003	1.003	70
2007	98	1.002	1.005	98
2008	75	1.017	1.022	77
2009	57	1.032	1.055	60
2010	61	1.215	1.282	78
Total	1,705			1,727

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Closed Claim Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	1.024	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.222	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.143	1.000	1.083	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.167	1.000	1.057	0.973	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.432	1.057	1.054	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.250	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.500	1.139	1.037	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.216	1.019	1.009	1.000	1.009	1.000	1.000	1.027	1.000	1.000	1.000	1.000
1997	1.120	1.011	1.032	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.174	1.037	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.067	1.045	1.017	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.256	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.188	1.092	1.012	1.000	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.382	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.110	1.018	1.035	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.333	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.469	0.989	1.011	1.000	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.259	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.146	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.271	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.118	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.231	1.034	1.020	1.000	1.006	1.001	1.000	1.002	1.000	1.000	1.000	1.000
Volume Weighted Average	1.220	1.035	1.017	1.001	1.004	1.001	1.000	1.003	1.000	1.000	1.000	1.000
Time Weighted Average	1.239	1.032	1.015	1.001	1.005	1.001	1.000	1.002	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.228	1.031	1.017	1.001	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.226	1.018	1.004	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.226	1.018	1.004	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.178	1.024	1.004	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.177	1.025	1.004	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.177	1.025	1.004	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.252	1.017	1.011	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.252	1.017	1.011	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.226	1.023	1.005	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.226	1.023	1.005	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume	1.223	1.023	1.005	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.223	1.023	1.005	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.215	1.018	1.004	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.215	1.018	1.004	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.215	1.032	1.017	1.002	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.215	1.032	1.017	1.002	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.228	1.031	1.017	1.001	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.253	1.017	1.009	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.244	1.022	1.008	1.000	1.005	1.000	1.000	1.004	1.000	1.000	1.000	1.000
6 Year Average	1.266	1.017	1.008	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2009	1.234	1.034	1.019	1.002	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.215	1.032	1.017	1.002	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.282	1.055	1.022	1.005	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.780	0.948	0.979	0.995	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Closed Claim Development
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	41	42	43	43	43	43	43	43	43	43	43	43	43	43
1990	27	33	33	33	33	33	33	33	33	33	33	33	33	33
1991	21	24	24	26	26	26	26	26	26	26	26	26	26	26
1992	30	35	35	37	36	38	38	38	38	38	38	38	38	38
1993	37	53	56	59	60	60	60	60	60	60	60	60	60	60
1994	52	65	72	72	72	72	72	72	72	72	72	72	72	72
1995	48	72	82	85	85	85	85	85	85	85	85	85	85	85
1996	88	107	109	110	110	111	111	111	114	114	114	114	114	114
1997	83	93	94	97	97	97	98	98	98	98	98	98	98	98
1998	69	81	84	86	86	86	86	86	86	86	86	86	86	86
1999	105	112	117	119	121	121	121	121	121	121	121	121	121	121
2000	82	103	103	104	104	104	104	104	104	104	104	104	104	104
2001	64	76	83	84	84	86	86	86	86	86	86	86	86	86
2002	55	76	80	80	80	80	80	80	80	80	80	80	80	80
2003	100	111	113	117	117	117	117	117	117	117	117	117	117	117
2004	63	84	86	86	86	86	86	86	86	86	86	86	86	86
2005	64	94	93	94	94	94	95	95	95	95	95	95	95	95
2006	54	68	70	70	70	70	70	70	70	70	70	70	70	70
2007	82	94	98	98	98	98	98	98	98	98	98	98	98	98
2008	59	75	75	75	75	75	75	75	75	75	75	75	75	75
2009	51	57	57	57	57	57	57	57	57	57	57	57	57	57
2010	61	61	61	61	61	61	61	61	61	61	61	61	61	61

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 Auto Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	43	43	43	43	43	43	43	43
1990	33	33	33	33	33	33	33	
1991	26	26	26	26	26	26		
1992	38	38	38	38	38			
1993	60	60	60	60				
1994	72	72	72					
1995	85	85						
1996	114							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ratio of Cumulative Closed Claims to Cumulative Reported Claims
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1989	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.844	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.913	0.960	0.923	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.857	0.972	0.921	0.974	0.947	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.685	0.883	0.933	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.765	0.903	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.600	0.900	0.965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.889	0.982	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.865	0.969	0.969	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.831	0.942	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.946	0.991	0.975	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.812	0.990	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2001	0.780	0.894	0.965	0.977	0.977	1.000	1.000	1.000	1.000	1.000		
2002	0.809	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2003	0.926	0.957	0.966	1.000	1.000	1.000	1.000	1.000				
2004	0.863	0.988	1.000	1.000	1.000	1.000	1.000					
2005	0.753	0.979	0.959	0.969	0.969	0.969						
2006	0.831	0.971	1.000	1.000	1.000							
2007	0.921	0.969	0.990	1.000								
2008	0.843	0.987	0.987									
2009	0.911	1.000										
2010	0.813											
Average	0.838	0.962	0.976	0.994	0.994	0.998	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	0.841	0.966	0.980	0.994	0.994	0.997	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.843	0.964	0.977	0.995	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	0.861	0.979	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	0.856	0.985	0.992	0.990	0.990	0.990	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	0.852	0.979	0.989	0.995	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.843	0.964	0.977	0.995	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	0.864	0.981	0.987	0.994	0.994	0.994	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	0.848	0.979	0.986	0.992	0.992	0.996	1.000	1.000	1.000	1.000	1.000	1.000
6 Year Average	0.845	0.982	0.984	0.995	0.991	0.995	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ratio of Cumulative Closed Claims to Cumulative Reported Claims
Auto Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>156</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ultimate Loss Based on Incurred Loss Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 207,853	1.000	1.000	\$ 207,853
1990	439,863	1.000	1.000	439,863
1991	84,015	1.000	1.000	84,015
1992	139,376	1.000	1.000	139,376
1993	1,207,079	1.000	1.000	1,207,079
1994	106,065	1.000	1.000	106,065
1995	156,790	1.000	1.000	156,790
1996	357,926	1.000	1.000	357,926
1997	1,206,526	1.000	1.000	1,206,526
1998	554,289	1.000	1.000	554,289
1999	657,094	1.000	1.000	657,094
2000	164,560	1.000	1.000	164,560
2001	497,423	1.000	1.000	497,423
2002	1,773,177	1.000	1.000	1,773,177
2003	269,762	1.000	1.000	269,762
2004	511,964	1.000	1.000	511,964
2005	536,564	1.021	1.021	547,607
2006	685,110	1.033	1.054	722,048
2007	319,743	1.107	1.166	372,887
2008	802,262	1.238	1.444	1,158,578
2009	226,128	2.093	3.022	683,412
2010	59,101	2.463	7.444	439,952
Total	\$ 10,962,670			\$ 12,258,246

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Incurred Loss Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	2.838	0.782	0.978	0.992	1.019	0.971	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.528	1.345	1.205	1.729	1.000	0.997	0.992	1.017	1.000	1.000	1.000	1.000
1991	5.768	0.867	0.870	1.820	1.430	0.602	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.289	5.783	0.843	0.899	1.134	1.028	1.000	0.968	1.000	1.000	1.000	1.000
1993	1.430	1.015	2.251	0.995	1.003	1.019	0.977	0.995	1.000	1.000	1.000	1.000
1994	2.490	2.582	0.440	1.089	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.827	1.660	1.088	1.412	0.828	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	2.760	1.453	1.070	1.286	0.955	0.987	1.016	1.000	1.000	1.000	1.000	1.000
1997	1.878	7.708	1.706	0.968	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	6.046	1.255	1.976	1.029	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.296	2.022	1.243	1.433	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.919	2.129	0.994	0.858	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	3.142	1.580	1.172	1.000	0.999	1.000	0.952	1.000	1.000	1.000	1.000	1.000
2002	1.206	2.083	1.230	1.298	1.049	1.057	1.538	1.011	1.000	1.000	1.000	1.000
2003	2.669	2.025	1.121	0.846	1.067	0.975	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.920	2.881	1.509	1.146	1.027	1.128	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.385	2.046	0.899	1.022	1.103	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	3.023	1.465	1.562	1.074	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.061	1.779	1.230	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.811	3.894	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	3.416	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	2.462	2.318	1.231	1.161	1.032	0.985	1.032	0.999	1.000	1.000	1.000	1.000
Volume Weighted Average	2.010	1.891	1.337	1.101	1.012	1.009	1.078	1.002	1.000	1.000	1.000	1.000
Time Weighted Average	2.435	2.389	1.265	1.106	1.023	1.010	1.058	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	2.359	2.104	1.217	1.139	1.019	1.002	0.999	1.001	1.000	1.000	1.000	1.000
5 Year Average	2.490	2.235	1.287	1.081	1.048	1.019	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	2.430	2.379	1.230	1.081	1.066	1.053	1.164	1.004	1.000	1.000	1.000	1.000
3 Year Average	2.305	2.331	1.197	1.076	1.067	1.062	1.305	1.008	1.000	1.000	1.000	1.000
3 Year Volume	2.471	2.305	1.231	1.117	1.047	1.045	1.214	1.006	1.000	1.000	1.000	1.000
Weighted Average	1.987	1.816	1.283	1.107	1.011	1.010	0.995	1.002	1.000	1.000	1.000	1.000
5 Year Volume	2.463	2.093	1.238	1.039	1.033	1.021	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	2.517	2.117	1.283	1.076	1.046	1.035	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	2.412	2.163	1.252	1.020	1.028	1.011	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	2.430	2.075	1.214	1.061	1.015	1.006	1.002	1.000	1.000	1.000	1.000	1.000
9 Year Average	2.539	2.413	1.264	1.077	1.049	1.032	1.098	1.002	1.000	1.000	1.000	1.000
Excluding High/Low	2.140	1.903	1.265	1.110	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	2.463	2.093	1.238	1.107	1.033	1.021	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2009	7.444	3.022	1.444	1.166	1.054	1.021	1.000	1.000	1.000	1.000	1.000	1.000
Selected	2.463	2.093	1.238	1.107	1.033	1.021	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	7.444	3.022	1.444	1.166	1.054	1.021	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Incurred Loss Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.011	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.007	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	97,608	277,034	216,667	211,909	210,162	214,162	207,853	207,853	207,853	207,853	207,853	207,853	207,853	207,853
1990	102,048	155,946	209,752	252,657	436,862	436,928	435,782	432,379	439,863	439,863	439,863	439,863	439,863	439,863
1991	12,322	71,071	61,614	53,618	97,558	139,535	84,015	84,015	84,015	84,015	84,015	84,015	84,015	84,015
1992	21,837	28,145	162,765	137,258	123,437	140,033	143,955	143,955	139,376	139,376	139,376	139,376	139,376	139,376
1993	369,601	528,569	536,313	1,207,371	1,201,050	1,204,891	1,227,611	1,198,872	1,193,369	1,193,369	1,193,369	1,193,369	1,193,369	1,193,369
1994	34,540	86,003	222,029	97,658	106,375	106,065	106,065	106,065	106,065	106,065	106,065	106,065	106,065	106,065
1995	89,788	74,221	123,230	134,129	189,397	156,790	156,790	156,790	156,790	156,790	156,790	156,790	156,790	156,790
1996	67,665	186,767	271,412	290,544	373,656	356,656	352,170	357,926	357,926	357,926	357,926	357,926	357,926	357,926
1997	51,105	95,958	739,597	1,261,629	1,221,708	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526
1998	36,819	222,626	279,432	552,177	568,186	554,289	554,289	554,289	554,289	554,289	554,289	554,289	554,289	554,289
1999	81,637	187,463	379,072	471,046	674,779	657,094	657,094	657,094	657,094	657,094	657,094	657,094	657,094	657,094
2000	98,597	90,655	192,961	191,743	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560
2001	89,836	282,253	445,860	522,576	522,589	522,198	522,271	497,423	497,423	497,423	497,423	497,423	497,423	497,423
2002	256,428	309,254	644,254	792,306	1,028,490	1,078,490	1,139,677	1,753,177	1,773,177	1,773,177	1,773,177	1,773,177	1,773,177	1,773,177
2003	50,550	134,895	273,187	306,344	259,291	276,582	269,762	269,762	269,762	269,762	269,762	269,762	269,762	269,762
2004	46,226	88,740	255,616	385,688	441,920	453,961	511,964	511,964	511,964	511,964	511,964	511,964	511,964	511,964
2005	108,411	258,559	529,054	475,826	486,242	536,564	536,564	536,564	536,564	536,564	536,564	536,564	536,564	536,564
2006	92,218	278,812	408,397	637,848	685,110	685,110	685,110	685,110	685,110	685,110	685,110	685,110	685,110	685,110
2007	70,876	146,108	259,967	319,743	319,743	319,743	319,743	319,743	319,743	319,743	319,743	319,743	319,743	319,743
2008	113,771	206,028	802,262	802,262	802,262	802,262	802,262	802,262	802,262	802,262	802,262	802,262	802,262	802,262
2009	66,190	226,128	226,128	226,128	226,128	226,128	226,128	226,128	226,128	226,128	226,128	226,128	226,128	226,128
2010	59,101	59,101	59,101	59,101	59,101	59,101	59,101	59,101	59,101	59,101	59,101	59,101	59,101	59,101

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	207,853	207,853	207,853	207,853	207,853	207,853	207,853	207,853
1990	439,863	439,863	439,863	439,863	439,863	439,863	439,863	439,863
1991	84,015	84,015	84,015	84,015	84,015	84,015	84,015	
1992	139,376	139,376	139,376	139,376	139,376			
1993	1,193,369	1,193,369	1,207,079	1,207,079				
1994	106,065	106,065	106,065					
1995	156,790	156,790						
1996	357,926							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Paid Loss Development
General Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 207,853	1.000	1.000	\$ 207,853
1990	439,863	1.000	1.000	439,863
1991	84,015	1.000	1.000	84,015
1992	139,376	1.000	1.000	139,376
1993	1,207,079	1.000	1.000	1,207,079
1994	106,065	1.000	1.000	106,065
1995	156,790	1.000	1.000	156,790
1996	357,926	1.000	1.000	357,926
1997	1,206,526	1.000	1.000	1,206,526
1998	554,289	1.000	1.000	554,289
1999	657,094	1.000	1.000	657,094
2000	164,560	1.000	1.000	164,560
2001	497,423	1.000	1.000	497,423
2002	1,053,852	1.000	1.000	1,053,852
2003	269,762	1.002	1.002	270,292
2004	511,964	1.008	1.010	517,121
2005	510,368	1.017	1.027	524,273
2006	564,195	1.102	1.132	638,452
2007	233,905	1.188	1.345	314,516
2008	714,725	1.793	2.411	1,723,075
2009	164,997	2.453	5.913	975,671
2010	36,625	2.835	16.767	614,089
Total	\$ 9,839,252			\$12,410,200

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Paid Loss Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	3.864	0.747	1.583	1.005	1.025	1.008	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.994	1.404	1.699	2.491	1.000	1.006	1.001	1.017	1.000	1.000	1.000	1.000
1991	1.669	2.530	1.519	1.071	1.462	1.022	1.000	1.000	1.000	1.000	1.000	1.000
1992	3.484	2.928	1.722	1.152	1.374	1.039	1.003	1.004	1.000	1.000	1.000	1.000
1993	3.805	1.763	1.304	3.099	1.008	1.008	1.001	1.002	1.000	1.000	1.000	1.000
1994	9.389	1.327	1.131	1.020	1.064	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	8.209	2.703	1.294	1.184	1.216	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	10.332	2.142	1.225	1.340	1.015	1.009	1.055	1.000	1.000	1.000	1.000	1.000
1997	2.838	3.016	6.988	1.013	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	8.811	1.461	1.252	2.161	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.907	2.336	1.480	1.647	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.774	1.390	1.534	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	6.523	2.296	1.524	1.088	1.026	1.020	1.009	1.000	1.000	1.000	1.000	1.000
2002	2.383	1.835	2.380	1.364	1.029	1.088	1.047	1.032	1.000	1.000	1.000	1.000
2003	2.038	3.983	1.190	1.041	1.099	1.008	1.000					
2004	2.278	2.448	2.750	1.171	1.106	1.153						
2005	2.882	2.068	1.513	1.064	1.099							
2006	2.757	2.640	2.360	1.153								
2007	2.835	2.290	1.149									
2008	1.915	4.740										
2009	8.993											
Average	4.366	2.303	1.874	1.393	1.092	1.023	1.008	1.004	1.000	1.000	1.000	1.000
Volume Weighted Average	3.308	2.178	1.869	1.368	1.039	1.025	1.010	1.006	1.000	1.000	1.000	1.000
Time Weighted Average	4.216	2.549	1.914	1.297	1.072	1.032	1.010	1.005	1.000	1.000	1.000	1.000
Average Excluding High/Low	4.194	2.254	1.616	1.311	1.074	1.015	1.005	1.002	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	2.825	2.459	1.688	1.129	1.076	1.038	1.003	1.000	1.000	1.000	1.000	1.000
3 Year Average	4.581	3.224	1.674	1.129	1.101	1.083	1.018	1.011	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	3.151	3.538	1.659	1.127	1.102	1.092	1.029	1.020	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	3.033	3.026	1.702	1.188	1.061	1.070	1.019	1.011	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	3.222	2.083	1.602	1.259	1.037	1.017	1.008	1.002	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	2.630	2.507	1.793	1.108	1.047	1.032	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	2.835	2.453	1.675	1.127	1.060	1.055	1.003	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	2.558	2.686	1.794	1.103	1.057	1.023	1.002	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	3.099	2.509	1.712	1.218	1.043	1.018	1.008	1.000	1.000	1.000	1.000	1.000
5 Year Average	3.876	2.837	1.793	1.158	1.072	1.054	1.011	1.006	1.000	1.000	1.000	1.000
Evaluation as of												
December 2009	2.656	2.279	1.872	1.270	1.048	1.008	1.003	1.000	1.000	1.000	1.000	1.000
Selected	<u>2.835</u>	<u>2.453</u>	<u>1.793</u>	<u>1.188</u>	<u>1.102</u>	<u>1.017</u>	<u>1.008</u>	<u>1.002</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	16.767	5.913	2.411	1.345	1.132	1.027	1.010	1.002	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Paid Loss Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000	1.011					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.009	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	43,838	169,390	126,482	200,212	201,189	206,198	207,853	207,853	207,853	207,853	207,853	207,853	207,853	207,853
1990	36,218	72,223	101,376	172,281	429,216	429,282	431,947	432,379	439,863	439,863	439,863	439,863	439,863	439,863
1991	8,182	13,655	34,548	52,484	56,233	82,219	84,015	84,015	84,015	84,015	84,015	84,015	84,015	84,015
1992	4,787	16,680	48,844	84,126	96,940	133,151	138,407	138,779	139,376	139,376	139,376	139,376	139,376	139,376
1993	43,219	164,451	289,999	378,014	1,171,651	1,181,090	1,190,160	1,191,125	1,193,369	1,193,369	1,193,369	1,193,369	1,193,369	1,193,369
1994	6,926	65,029	86,321	97,658	99,653	106,065	106,065	106,065	106,065	106,065	106,065	106,065	106,065	106,065
1995	3,794	31,144	84,188	108,916	128,988	156,790	156,790	156,790	156,790	156,790	156,790	156,790	156,790	156,790
1996	9,115	94,177	201,725	247,114	331,060	336,010	339,152	357,926	357,926	357,926	357,926	357,926	357,926	357,926
1997	19,900	56,485	170,375	1,190,512	1,205,609	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526
1998	15,685	138,193	201,920	252,856	546,353	554,289	554,289	554,289	554,289	554,289	554,289	554,289	554,289	554,289
1999	38,571	112,133	261,977	387,683	638,399	657,094	657,094	657,094	657,094	657,094	657,094	657,094	657,094	657,094
2000	42,870	76,054	105,748	162,267	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560
2001	18,952	123,618	283,857	432,734	470,949	483,429	493,049	497,423	497,423	497,423	497,423	497,423	497,423	497,423
2002	61,435	146,396	268,703	639,459	872,109	897,035	975,645	1,021,028	1,053,852					
2003	24,232	49,373	196,632	234,046	243,534	267,728	269,762	269,762						
2004	22,372	50,964	124,762	343,096	401,681	444,143	511,964							
2005	48,390	139,464	288,461	436,538	464,294	510,368								
2006	28,487	78,525	207,322	489,371	564,195									
2007	31,341	88,861	203,485	233,905										
2008	78,741	150,771	714,725											
2009	18,347	164,997												
2010	36,625													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	207,853	207,853	207,853	207,853	207,853	207,853	207,853	207,853
1990	439,863	439,863	439,863	439,863	439,863	439,863	439,863	439,863
1991	84,015	84,015	84,015	84,015	84,015	84,015	84,015	84,015
1992	139,376	139,376	139,376	139,376	139,376	139,376	139,376	139,376
1993	1,193,369	1,193,369	1,193,930	1,207,079				
1994	106,065	106,065	106,065					
1995	156,790	156,790						
1996	357,926							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	0.449	0.611	0.584	0.945	0.957	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.355	0.463	0.483	0.682	0.982	0.983	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.664	0.192	0.561	0.979	0.576	0.589	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.219	0.593	0.300	0.613	0.785	0.951	0.961	0.964	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.117	0.311	0.541	0.313	0.976	0.980	0.969	0.994	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.201	0.756	0.389	1.000	0.937	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.042	0.420	0.683	0.812	0.681	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.135	0.504	0.743	0.851	0.886	0.942	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.389	0.589	0.230	0.944	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.426	0.621	0.723	0.458	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.472	0.598	0.691	0.823	0.946	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.435	0.839	0.548	0.846	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.211	0.438	0.637	0.828	0.901	0.926	0.944	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.240	0.473	0.417	0.807	0.848	0.832	0.856	0.582	0.594					
2003	0.479	0.366	0.720	0.764	0.939	0.968	1.000	1.000						
2004	0.484	0.574	0.488	0.890	0.909	0.978	1.000							
2005	0.446	0.539	0.545	0.917	0.955	0.951								
2006	0.309	0.282	0.508	0.767	0.824									
2007	0.442	0.608	0.783	0.732										
2008	0.692	0.732	0.891											
2009	0.277	0.730												
2010	0.620													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1992	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	0.989	1.000				
1994	1.000	1.000	1.000					
1995	1.000	1.000						
1996	1.000							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Incurred Loss per Reported Claim Development
General Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Incurred Loss per Reported Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 2,335.427	1.000	1.000	\$ 2,335.427	89	\$ 207,853
1990	4,443.061	1.000	1.000	4,443.061	99	439,863
1991	1,500.268	1.000	1.000	1,500.268	56	84,015
1992	1,935.778	1.000	1.000	1,935.778	72	139,376
1993	12,979.344	1.000	1.000	12,979.344	93	1,207,079
1994	982.083	1.000	1.000	982.083	108	106,065
1995	1,844.588	1.000	1.000	1,844.588	85	156,790
1996	2,958.066	1.000	1.000	2,958.066	121	357,926
1997	12,187.131	1.000	1.000	12,187.131	99	1,206,526
1998	3,903.444	1.000	1.000	3,903.444	142	554,289
1999	4,627.423	1.000	1.000	4,627.423	142	657,094
2000	1,127.123	1.000	1.000	1,127.123	146	164,560
2001	4,215.449	1.000	1.000	4,215.449	118	497,423
2002	10,812.055	1.000	1.000	10,812.055	164	1,773,177
2003	1,822.716	1.002	1.002	1,825.687	148	270,202
2004	4,302.218	1.002	1.004	4,319.291	119	513,996
2005	4,159.411	1.006	1.010	4,199.165	129	542,378
2006	6,343.611	1.024	1.034	6,558.171	109	711,625
2007	2,235.965	1.061	1.096	2,451.483	144	353,012
2008	4,584.354	1.194	1.309	6,002.316	179	1,073,611
2009	2,001.133	2.086	2.731	5,465.409	120	657,537
2010	444.368	2.136	5.832	2,591.757	159	411,508
Total					2,641	\$ 12,085,905

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
General Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	2.545	0.773	0.967	0.992	1.019	0.971	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.391	1.273	1.167	1.711	1.000	0.987	0.992	1.017	1.000	1.000	1.000	1.000
1991	4.863	0.819	0.870	1.820	1.379	0.602	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.993	5.265	0.796	0.887	1.134	1.028	1.000	0.968	1.000	1.000	1.000	1.000
1993	1.206	0.946	2.226	0.984	0.982	1.019	0.977	0.995	1.000	1.000	1.000	1.000
1994	2.419	2.534	0.440	1.089	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.774	1.542	1.076	1.412	0.828	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	2.470	1.381	1.053	1.286	0.955	0.996	1.016	1.000	1.000	1.000	1.000	1.000
1997	1.698	7.318	1.706	0.968	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	5.319	1.201	1.948	1.029	0.976	0.993	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.106	1.907	1.243	1.433	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.833	2.054	0.994	0.841	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	2.972	1.525	1.123	1.000	0.999	1.000	0.952	1.017	1.000	1.000	1.000	1.000
2002	0.926	2.018	1.207	1.298	1.049	1.050	1.538	1.011	1.000	1.000	1.000	1.000
2003	2.293	1.997	1.114	0.846	1.045	0.975	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.554	2.653	1.458	1.136	1.027	1.128	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.135	1.982	0.892	1.022	1.103	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	2.697	1.423	1.518	1.074	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.858	1.779	1.221	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.694	3.805	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	3.084	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	2.182	2.210	1.212	1.157	1.026	0.984	1.032	1.001	1.000	1.000	1.000	1.000
Volume Weighted Average	1.747	1.731	1.333	1.093	1.009	0.999	1.050	1.002	1.000	1.000	1.000	1.000
Time Weighted Average	2.168	2.294	1.245	1.103	1.019	1.009	1.058	1.003	1.000	1.000	1.000	1.000
Average Excluding High/Low	2.091	2.006	1.197	1.135	1.016	1.001	0.999	1.002	1.000	1.000	1.000	1.000
5 Year Average	2.230	2.138	1.264	1.077	1.040	1.017	1.000	1.004	1.000	1.000	1.000	1.000
3 Year Average	2.212	2.336	1.211	1.077	1.059	1.051	1.164	1.009	1.000	1.000	1.000	1.000
3 Year Volume Weighted Average	2.213	2.075	1.201	1.075	1.062	1.063	1.269	1.012	1.000	1.000	1.000	1.000
5 Year Volume Weighted Average	2.319	2.112	1.230	1.105	1.044	1.044	1.187	1.008	1.000	1.000	1.000	1.000
Volume Weighted Average Excluding High/Low	1.750	1.644	1.258	1.087	1.005	1.007	0.994	1.002	1.000	1.000	1.000	1.000
7 Year Volume Weighted Average Excluding High/Low	2.181	2.047	1.213	1.033	1.028	1.015	1.000	1.004	1.000	1.000	1.000	1.000
5 Year Volume Weighted Average Excluding High/Low	2.299	2.073	1.276	1.075	1.041	1.028	1.000	1.006	1.000	1.000	1.000	1.000
7 Year Average Excluding High/Low	2.136	2.086	1.225	1.016	1.024	1.009	1.000	1.002	1.000	1.000	1.000	1.000
9 Year Average Excluding High/Low	2.172	2.001	1.194	1.058	1.012	1.006	1.002	1.002	1.000	1.000	1.000	1.000
5 Year Average	2.294	2.328	1.241	1.075	1.045	1.031	1.098	1.006	1.000	1.000	1.000	1.000
Evaluation as of December 2009	1.907	1.860	1.179	1.061	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	2.136	2.086	1.194	1.061	1.024	1.006	1.002	1.002	1.000	1.000	1.000	1.000
Cumulative	5.832	2.731	1.309	1.096	1.034	1.010	1.004	1.002	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-264	264-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.011	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.009	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.007	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	1,251	3,184	2,462	2,381	2,361	2,406	2,335	2,335	2,335	2,335	2,335	2,335	2,335	2,335
1990	1,260	1,752	2,231	2,605	4,458	4,458	4,402	4,367	4,443	4,443	4,443	4,443	4,443	4,443
1991	287	1,394	1,141	993	1,807	2,492	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
1992	465	461	2,429	1,933	1,714	1,945	1,999	1,999	1,936	1,936	1,936	1,936	1,936	1,936
1993	5,280	6,368	6,026	13,415	13,198	12,956	13,200	12,891	12,832	12,832	12,832	12,832	12,832	12,832
1994	335	811	2,056	904	985	982	982	982	982	982	982	982	982	982
1995	1,230	952	1,467	1,578	2,228	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845
1996	663	1,638	2,262	2,382	3,063	2,923	2,910	2,958	2,958	2,958	2,958	2,958	2,958	2,958
1997	601	1,021	7,471	12,744	12,340	12,187	12,187	12,187	12,187	12,187	12,187	12,187	12,187	12,187
1998	315	1,674	2,010	3,916	4,030	3,931	3,903	3,903	3,903	3,903	3,903	3,903	3,903	3,903
1999	669	1,409	2,688	3,341	4,786	4,627	4,627	4,627	4,627	4,627	4,627	4,627	4,627	4,627
2000	789	657	1,349	1,341	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127
2001	856	2,543	3,877	4,355	4,355	4,352	4,352	4,145	4,215	4,215				
2002	2,155	1,995	4,027	4,861	6,310	6,617	6,949	10,690	10,812					
2003	414	950	1,897	2,113	1,788	1,869	1,823	1,823						
2004	544	845	2,242	3,269	3,714	3,815	4,302							
2005	977	2,085	4,133	3,689	3,769	4,159								
2006	1,013	2,733	3,889	5,906	6,344									
2007	554	1,029	1,831	2,236										
2008	711	1,205	4,584											
2009	649	2,001												
2010	444													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	2,335	2,335	2,335	2,335	2,335	2,335	2,335	2,335
1990	4,443	4,443	4,443	4,443	4,443	4,443	4,443	
1991	1,500	1,500	1,500	1,500	1,500	1,500		
1992	1,936	1,936	1,936	1,936	1,936			
1993	12,832	12,832	12,979	12,979				
1994	982	982	982					
1995	1,845	1,845						
1996	2,958							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Paid Loss per Closed Claim Development
General Liability
December 31, 2010

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Paid Loss per Closed Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 2,335.427	1.000	1.000	\$ 2,335.427	89	\$ 207,853
1990	4,443.061	1.000	1.000	4,443.061	99	439,863
1991	1,500.268	1.000	1.000	1,500.268	56	84,015
1992	1,935.778	1.000	1.000	1,935.778	72	139,376
1993	12,979.344	1.000	1.000	12,979.344	93	1,207,079
1994	982.083	1.000	1.000	982.083	108	106,065
1995	1,844.588	1.000	1.000	1,844.588	85	156,790
1996	2,958.066	1.000	1.000	2,958.066	121	357,926
1997	12,187.131	1.000	1.000	12,187.131	99	1,206,526
1998	3,903.444	1.000	1.000	3,903.444	142	554,289
1999	4,627.423	1.000	1.000	4,627.423	142	657,094
2000	1,127.123	1.000	1.000	1,127.123	146	164,560
2001	4,215.449	1.000	1.000	4,215.449	118	497,423
2002	6,465.350	1.000	1.000	6,465.350	164	1,060,317
2003	1,822.716	1.002	1.002	1,826.362	148	270,302
2004	4,302.218	1.004	1.006	4,327.059	119	514,920
2005	4,018.646	1.013	1.019	4,094.305	129	528,833
2006	5,424.952	1.081	1.102	5,975.994	109	648,453
2007	1,707.336	1.120	1.233	2,105.781	144	303,231
2008	4,279.790	1.648	2.032	8,697.157	179	1,555,627
2009	1,556.575	2.351	4.778	7,436.677	120	894,698
2010	293.000	2.411	11.518	3,374.902	159	535,852
Total					2,641	\$12,091,092

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	3.061	0.710	1.457	1.005	1.025	0.997	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.629	1.338	1.606	2.337	1.000	0.996	0.991	1.017	1.000	1.000	1.000	1.000
1991	1.409	2.324	1.432	1.051	1.435	0.985	1.000	1.000	1.000	1.000	1.000	1.000
1992	2.506	2.782	1.566	1.102	1.354	1.025	1.003	0.990	1.000	1.000	1.000	1.000
1993	2.907	1.548	1.229	3.064	1.008	0.985	0.979	0.991	1.000	1.000	1.000	1.000
1994	8.469	1.265	1.121	1.030	1.064	0.991	1.000	1.000	1.000	1.000	1.000	1.000
1995	6.323	2.532	1.262	1.156	1.187	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	8.497	2.010	1.194	1.306	1.015	1.009	1.047	1.000	1.000	1.000	1.000	1.000
1997	2.512	2.916	6.620	0.992	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	7.521	1.372	1.206	2.114	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.605	2.246	1.425	1.623	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.478	1.350	1.491	0.972	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	5.724	2.123	1.417	1.060	1.018	1.020	1.009	1.000	1.000	1.000	1.000	1.000
2002	1.832	1.823	2.302	1.304	1.029	1.068	1.047	1.032	1.000	1.000	1.000	1.000
2003	1.729	3.809	1.190	1.004	1.077	0.994	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.808	2.375	2.455	1.121	1.096	1.143	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.367	1.963	1.440	1.038	1.099	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	2.401	2.505	2.268	1.131	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.465	2.173	1.149	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.728	4.655	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	7.890	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	3.660	2.191	1.781	1.356	1.081	1.013	1.005	1.002	1.000	1.000	1.000	1.000
Volume Weighted Average	2.825	1.954	1.825	1.347	1.034	1.012	1.002	1.002	1.000	1.000	1.000	1.000
Time Weighted Average	3.584	2.441	1.824	1.263	1.061	1.024	1.009	1.004	1.000	1.000	1.000	1.000
Average Excluding High/Low	3.524	2.136	1.535	1.273	1.064	1.006	1.004	1.001	1.000	1.000	1.000	1.000
5 Year Average	2.411	2.351	1.633	1.097	1.067	1.029	1.003	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	4.028	3.111	1.619	1.097	1.091	1.068	1.018	1.011	1.000	1.000	1.000	1.000
3 Year Average	3.139	3.220	1.658	1.099	1.094	1.081	1.026	1.017	1.000	1.000	1.000	1.000
3 Year Volume	2.786	2.744	1.696	1.140	1.058	1.060	1.018	1.010	1.000	1.000	1.000	1.000
Weighted Average	2.783	1.971	1.523	1.204	1.038	1.009	1.006	0.999	1.000	1.000	1.000	1.000
5 Year Volume	2.210	2.374	1.717	1.081	1.044	1.026	1.001	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	2.401	2.361	1.673	1.099	1.058	1.043	1.004	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	2.154	2.565	1.724	1.071	1.044	1.016	1.002	1.000	1.000	1.000	1.000	1.000
7 Year Volume	2.618	2.396	1.648	1.183	1.030	1.013	1.008	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding	3.370	2.734	1.701	1.120	1.064	1.045	1.011	1.006	1.000	1.000	1.000	1.000
High/Low	2.047	2.173	1.650	1.163	1.067	1.003	1.003	1.000	1.000	1.000	1.000	1.000
5 Year Volume	2.411	2.351	1.648	1.120	1.081	1.013	1.004	1.002	1.000	1.000	1.000	1.000
Weighted Average Excluding	11.518	4.778	2.032	1.233	1.102	1.019	1.006	1.002	1.000	1.000	1.000	1.000
High/Low												
7 Year Average												
Excluding High/Low												
9 Year Average												
Excluding High/Low												
5 Year Average												
Evaluation as of												
December 2009												
Selected												
Cumulative												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.011	1.000					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.009	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.007	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	719	2,200	1,562	2,275	2,286	2,343	2,335	2,335	2,335	2,335	2,335	2,335	2,335	2,335
1990	541	881	1,179	1,893	4,425	4,426	4,408	4,367	4,443	4,443	4,443	4,443	4,443	4,443
1991	215	303	705	1,009	1,061	1,523	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
1992	117	293	814	1,275	1,405	1,902	1,949	1,955	1,936	1,936	1,936	1,936	1,936	1,936
1993	786	2,284	3,537	4,345	13,314	13,421	13,224	12,947	12,832	12,832	12,832	12,832	12,832	12,832
1994	75	638	807	904	931	991	982	982	982	982	982	982	982	982
1995	67	421	1,066	1,345	1,554	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845
1996	104	880	1,770	2,112	2,759	2,800	2,826	2,958	2,958	2,958	2,958	2,958	2,958	2,958
1997	258	649	1,893	12,532	12,429	12,187	12,187	12,187	12,187	12,187	12,187	12,187	12,187	12,187
1998	149	1,124	1,541	1,859	3,931	3,931	3,903	3,903	3,903	3,903	3,903	3,903	3,903	3,903
1999	344	897	2,015	2,872	4,660	4,627	4,627	4,627	4,627	4,627	4,627	4,627	4,627	4,627
2000	390	576	778	1,159	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127
2001	220	1,261	2,678	3,796	4,025	4,097	4,178	4,215	4,215	4,215	4,215	4,215	4,215	4,215
2002	544	996	1,816	4,179	5,451	5,606	5,986	6,264	6,465					
2003	216	374	1,425	1,696	1,703	1,834	1,823	1,823						
2004	291	525	1,248	3,063	3,433	3,764	4,302							
2005	526	1,245	2,445	3,520	3,656	4,019								
2006	352	844	2,116	4,798	5,425									
2007	277	684	1,485	1,707										
2008	532	919	4,280											
2009	197	1,557												
2010	293													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	2,335	2,335	2,335	2,335	2,335	2,335	2,335	2,335
1990	4,443	4,443	4,443	4,443	4,443	4,443	4,443	
1991	1,500	1,500	1,500	1,500	1,500	1,500		
1992	1,936	1,936	1,936	1,936	1,936			
1993	12,832	12,832	12,978	12,979				
1994	982	982	982					
1995	1,845	1,845						
1996	2,958							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ultimate Claims Based on Reported Claim Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2)	(3)	(4)
1989	89	1.000	1.000	89
1990	99	1.000	1.000	99
1991	56	1.000	1.000	56
1992	72	1.000	1.000	72
1993	93	1.000	1.000	93
1994	108	1.000	1.000	108
1995	85	1.000	1.000	85
1996	121	1.000	1.000	121
1997	99	1.000	1.000	99
1998	142	1.000	1.000	142
1999	142	1.000	1.000	142
2000	146	1.000	1.000	146
2001	118	1.000	1.000	118
2002	164	1.000	1.000	164
2003	148	1.000	1.000	148
2004	119	1.000	1.000	119
2005	129	1.001	1.001	129
2006	108	1.003	1.005	109
2007	143	1.002	1.007	144
2008	175	1.015	1.022	179
2009	113	1.042	1.065	120
2010	133	1.121	1.194	159
Total	2,602			2,641

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Reported Claim Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>	<u>144-156</u>
1989	1.115	1.011	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.099	1.056	1.032	1.010	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.186	1.059	1.000	1.000	1.037	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.298	1.098	1.060	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.186	1.072	1.011	1.011	1.022	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.029	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.068	1.077	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.118	1.053	1.017	1.000	1.000	0.992	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.106	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.137	1.045	1.014	1.000	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.090	1.060	1.000	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.104	1.036	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.057	1.036	1.043	1.000	1.000	1.000	1.000	0.983	1.000			
2002	1.303	1.032	1.019	1.000	1.000	1.006	1.000	1.000				
2003	1.164	1.014	1.007	1.000	1.021	1.000	1.000					
2004	1.235	1.086	1.035	1.008	1.000	1.000						
2005	1.117	1.032	1.008	1.000	1.000							
2006	1.121	1.029	1.029	1.000								
2007	1.109	1.000	1.007									
2008	1.069	1.023										
2009	1.108											
Average	1.134	1.045	1.016	1.004	1.005	1.001	1.000	0.999	1.000	1.000	1.000	1.000
Volume Weighted Average	1.127	1.041	1.015	1.003	1.004	1.001	1.000	0.999	1.000	1.000	1.000	1.000
Time Weighted Average	1.131	1.039	1.016	1.003	1.004	1.001	1.000	0.998	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.131	1.044	1.014	1.003	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.111	1.028	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.095	1.018	1.014	1.003	1.007	1.002	1.000	0.994	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.092	1.017	1.013	1.003	1.008	1.002	1.000	0.995	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.101	1.031	1.016	1.002	1.004	1.001	1.000	0.997	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.121	1.042	1.015	1.002	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.125	1.026	1.018	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	1.111	1.028	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.124	1.026	1.019	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	1.132	1.029	1.015	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.105	1.034	1.017	1.002	1.004	1.001	1.000	0.997	1.000	1.000	1.000	1.000
Evaluation as of												
December 2009	1.122	1.043	1.015	1.003	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.121</u>	<u>1.042</u>	<u>1.015</u>	<u>1.002</u>	<u>1.003</u>	<u>1.001</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.194	1.065	1.022	1.007	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Reported Claim Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Reported Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	78	87	88	89	89	89	89	89	89	89	89	89	89	89
1990	81	89	94	97	98	98	99	99	99	99	99	99	99	99
1991	43	51	54	54	54	56	56	56	56	56	56	56	56	56
1992	47	61	67	71	72	72	72	72	72	72	72	72	72	72
1993	70	83	89	90	91	93	93	93	93	93	93	93	93	93
1994	103	106	108	108	108	108	108	108	108	108	108	108	108	108
1995	73	78	84	85	85	85	85	85	85	85	85	85	85	85
1996	102	114	120	122	122	122	121	121	121	121	121	121	121	121
1997	85	94	99	99	99	99	99	99	99	99	99	99	99	99
1998	117	133	139	141	141	141	142	142	142	142	142	142	142	142
1999	122	133	141	141	141	142	142	142	142	142	142	142	142	142
2000	125	138	143	143	146	146	146	146	146	146	146	146	146	146
2001	105	111	115	120	120	120	120	120	118	118				
2002	119	155	160	163	163	163	164	164	164					
2003	122	142	144	145	145	148	148	148						
2004	85	105	114	118	119	119	119							
2005	111	124	128	129	129	129								
2006	91	102	105	108	108									
2007	128	142	142	143										
2008	160	171	175											
2009	102	113												
2010	133													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Reported Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	89	89	89	89	89	89	89	89
1990	99	99	99	99	99	99	99	
1991	56	56	56	56	56	56		
1992	72	72	72	72	72			
1993	93	93	93	93				
1994	108	108	108					
1995	85	85						
1996	121							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ultimate Claims Based on Closed Claim Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	Cumulative Closed Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2)	(3)	(4)
1989	89	1.000	1.000	89
1990	99	1.000	1.000	99
1991	56	1.000	1.000	56
1992	72	1.000	1.000	72
1993	93	1.000	1.000	93
1994	108	1.000	1.000	108
1995	85	1.000	1.000	85
1996	121	1.000	1.000	121
1997	99	1.000	1.000	99
1998	142	1.000	1.000	142
1999	142	1.000	1.000	142
2000	146	1.000	1.000	146
2001	118	1.000	1.000	118
2002	163	1.000	1.000	163
2003	148	1.001	1.001	148
2004	119	1.001	1.002	119
2005	127	1.008	1.010	128
2006	104	1.008	1.018	106
2007	137	1.028	1.047	143
2008	167	1.042	1.091	182
2009	106	1.049	1.145	121
2010	125	1.192	1.364	170
Total	2,566			2,650

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Closed Claim Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>	<u>144-156</u>
1989	1.262	1.052	1.086	1.000	1.000	1.011	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.224	1.049	1.058	1.066	1.000	1.010	1.010	1.000	1.000	1.000	1.000	1.000
1991	1.184	1.089	1.061	1.019	1.019	1.037	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.390	1.053	1.100	1.045	1.014	1.014	1.000	1.014	1.000	1.000	1.000	1.000
1993	1.309	1.139	1.061	1.011	1.000	1.023	1.022	1.011	1.000	1.000	1.000	1.000
1994	1.109	1.049	1.009	0.991	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.298	1.068	1.025	1.025	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.216	1.065	1.026	1.026	1.000	1.000	1.008	1.000	1.000	1.000	1.000	1.000
1997	1.130	1.034	1.056	1.021	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.171	1.065	1.038	1.022	1.014	1.007	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.116	1.040	1.038	1.015	1.036	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.200	1.030	1.029	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.140	1.082	1.075	1.026	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.301	1.007	1.034	1.046	1.000	1.019	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.179	1.045	1.000	1.036	1.021	1.014	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.260	1.031	1.120	1.045	1.009	1.008	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.217	1.054	1.051	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.148	1.054	1.041	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.150	1.054	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.108	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.140	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.203	1.054	1.048	1.027	1.010	1.010	1.003	1.002	1.000	1.000	1.000	1.000
Volume Weighted Average	1.189	1.049	1.043	1.027	1.010	1.008	1.002	1.001	1.000	1.000	1.000	1.000
Time Weighted Average	1.184	1.048	1.043	1.028	1.010	1.008	1.002	1.001	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.198	1.052	1.046	1.027	1.009	1.008	1.001	1.001	1.000	1.000	1.000	1.000
5 Year Average	1.146	1.046	1.031	1.035	1.006	1.007	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.133	1.042	1.031	1.029	1.010	1.014	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.130	1.039	1.028	1.030	1.010	1.014	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.148	1.040	1.037	1.035	1.008	1.009	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.192	1.049	1.042	1.028	1.008	1.008	1.001	1.001	1.000	1.000	1.000	1.000
5 Year Volume	1.167	1.038	1.038	1.035	1.007	1.006	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.146	1.046	1.028	1.035	1.005	1.007	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.167	1.040	1.040	1.035	1.008	1.006	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.176	1.041	1.038	1.031	1.010	1.004	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average	1.153	1.042	1.042	1.034	1.008	1.008	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.195	1.052	1.046	1.028	1.009	1.008	1.002	1.001	1.000	1.000	1.000	1.000
5 Year Average	1.192	1.049	1.042	1.028	1.008	1.008	1.001	1.001	1.000	1.000	1.000	1.000
Evaluation as of December 2009	1.192	1.049	1.042	1.028	1.008	1.008	1.001	1.001	1.000	1.000	1.000	1.000
Selected	1.192	1.049	1.042	1.028	1.008	1.008	1.001	1.001	1.000	1.000	1.000	1.000
Cumulative	1.364	1.145	1.091	1.047	1.018	1.010	1.002	1.001	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Closed Claim Development
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	0.989	1.011					
1994	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000							
1996	1.000	1.000								
1997	1.000									
1998										
Average	1.000	1.000	1.000	0.998	1.002	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	0.998	1.002	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	0.997	1.004	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	0.996	1.004	1.000	1.000	1.000	1.000	
3 Year Volume										
Weighted Average	1.000	1.000	1.000	0.996	1.005	1.000	1.000	1.000	1.000	
5 Year Volume										
Weighted Average	1.000	1.000	1.000	0.998	1.002	1.000	1.000	1.000	1.000	
Volume Weighted Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume										
Weighted Average Excluding										
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	0.998	1.002	1.000	1.000	1.000	1.000	
Evaluation as of										
December 2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>									
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	61	77	81	88	88	88	89	89	89	89	89	89	89	89
1990	67	82	86	91	97	97	98	99	99	99	99	99	99	99
1991	38	45	49	52	53	54	56	56	56	56	56	56	56	56
1992	41	57	60	66	69	70	71	71	72	72	72	72	72	72
1993	55	72	82	87	88	88	90	92	93	93	93	93	93	93
1994	92	102	107	108	107	107	108	108	108	108	108	108	108	108
1995	57	74	79	81	83	85	85	85	85	85	85	85	85	85
1996	88	107	114	117	120	120	120	121	121	121	121	121	121	121
1997	77	87	90	95	97	99	99	99	99	99	99	99	99	99
1998	105	123	131	136	139	141	142	142	142	142	142	142	142	142
1999	112	125	130	135	137	142	142	142	142	142	142	142	142	142
2000	110	132	136	140	146	146	146	146	146	146	146	146	146	146
2001	86	98	106	114	117	118	118	118	118	118	118	118	118	118
2002	113	147	148	153	160	160	163	163	163	163	163	163	163	163
2003	112	132	138	138	143	146	148	148	148	148	148	148	148	148
2004	77	97	100	112	117	118	119	119	119	119	119	119	119	119
2005	92	112	118	124	127	127	127	127	127	127	127	127	127	127
2006	81	93	98	102	104	104	104	104	104	104	104	104	104	104
2007	113	130	137	137	137	137	137	137	137	137	137	137	137	137
2008	148	164	167	167	167	167	167	167	167	167	167	167	167	167
2009	93	106	106	106	106	106	106	106	106	106	106	106	106	106
2010	125	125	125	125	125	125	125	125	125	125	125	125	125	125

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	89	89	89	89	89	89	89	89
1990	99	99	99	99	99	99	99	
1991	56	56	56	56	56	56		
1992	72	72	72	72	72			
1993	93	93	92	93				
1994	108	108	108					
1995	85	85						
1996	121							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Closed Claims to Cumulative Reported Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>
1989	0.782	0.885	0.920	0.989	0.989	0.989	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.827	0.921	0.915	0.938	0.990	0.990	0.990	1.000	1.000	1.000	1.000	1.000
1991	0.884	0.882	0.907	0.963	0.981	0.964	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.872	0.934	0.896	0.930	0.958	0.972	0.986	0.986	1.000	1.000	1.000	1.000
1993	0.786	0.867	0.921	0.967	0.967	0.946	0.968	0.989	1.000	1.000	1.000	1.000
1994	0.893	0.962	0.991	1.000	0.991	0.991	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.781	0.949	0.940	0.953	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.863	0.939	0.950	0.959	0.984	0.984	0.992	1.000	1.000	1.000	1.000	1.000
1997	0.906	0.926	0.909	0.960	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.897	0.925	0.942	0.965	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.918	0.940	0.922	0.957	0.972	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.880	0.957	0.951	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.819	0.883	0.922	0.950	0.975	0.983	0.983	0.983	1.000	1.000	1.000	1.000
2002	0.950	0.948	0.925	0.939	0.982	0.982	0.994	0.994	0.994			
2003	0.918	0.930	0.958	0.952	0.986	0.986	1.000	1.000				
2004	0.906	0.924	0.877	0.949	0.983	0.992	1.000					
2005	0.829	0.903	0.922	0.961	0.984	0.984						
2006	0.890	0.912	0.933	0.944	0.963							
2007	0.883	0.915	0.965	0.958								
2008	0.925	0.959	0.954									
2009	0.912	0.938										
2010	0.940											
Average	0.875	0.924	0.931	0.959	0.980	0.986	0.995	0.997	1.000	1.000	1.000	1.000
Time Weighted Average	0.891	0.928	0.934	0.956	0.980	0.988	0.996	0.997	0.999	1.000	1.000	1.000
Average Excluding High/Low	0.876	0.925	0.931	0.958	0.981	0.988	0.996	0.998	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	0.909	0.922	0.936	0.953	0.983	0.985	0.998	0.998	1.000	1.000	1.000	1.000
3 Year Average	0.926	0.938	0.951	0.955	0.977	0.988	0.998	0.992	0.998	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	0.903	0.924	0.939	0.951	0.982	0.989	0.999	0.999	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	0.910	0.924	0.938	0.953	0.981	0.992	0.998	0.999	1.000	1.000	1.000	1.000
5 Year Average	0.910	0.926	0.930	0.953	0.980	0.986	0.995	0.995	0.999	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Closed Claims to Cumulative Reported Claims
 General Liability
 December 31, 2010

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	0.989	1.000				
1994	1.000	1.000	1.000	1.000	1.000					
1995	1.000	1.000	1.000	1.000						
1996	1.000	1.000	1.000							
1997	1.000	1.000								
1998	1.000									
Average	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
3 Year Average	1.000	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	1.000
7 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
9 Year Average										
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Year Average	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Incurred Loss Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 124,141	1.000	1.000	\$ 124,141
1990	32,734	1.000	1.000	32,734
1991	75,626	1.000	1.000	75,626
1992	63,858	1.000	1.000	63,858
1993	63,660	1.000	1.000	63,660
1994	96,833	1.000	1.000	96,833
1995	85,639	1.000	1.000	85,639
1996	92,901	1.000	1.000	92,901
1997	225,205	1.000	1.000	225,205
1998	135,150	1.000	1.000	135,150
1999	492,466	1.000	1.000	492,466
2000	130,204	1.000	1.000	130,204
2001	505,931	1.000	1.000	505,931
2002	369,496	1.000	1.000	369,496
2003	265,463	1.000	1.000	265,463
2004	229,621	1.000	1.000	229,621
2005	369,470	1.000	1.000	369,470
2006	497,210	1.000	1.000	497,210
2007	405,890	1.000	1.000	405,890
2008	704,562	1.000	1.000	704,562
2009	324,516	1.000	1.000	324,516
2010	354,134	1.046	1.046	370,382
Total	\$ 5,644,710			\$ 5,660,958

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Incurred Loss Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>
1989	0.959	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.047	1.000	0.891	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.416	0.986	1.003	1.000	1.108	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.708	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.912	0.906	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.937	1.058	0.992	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.386	0.655	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.860	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.976	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.011	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.898	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.356	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.081	1.014	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.967	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.971	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.901	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.264	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.579	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.059	0.979	0.994	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.067	0.991	0.999	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.050	0.993	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average											
Excluding High/Low	1.083	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.188	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume											
Weighted Average	1.110	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.098	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.046	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume											
Weighted Average Excluding											
High/Low	1.042	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume											
Weighted Average Excluding											
High/Low	1.091	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average											
Excluding High/Low	1.089	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average											
Excluding High/Low	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.146	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.046</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>						
Cumulative	1.046	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Incurred Loss Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>144-156</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000	1.000	1.000	1.000					
1995	1.000	1.000	1.000	1.000							
1996	1.000	1.000	1.000								
1997	1.000	1.000									
1998	1.000										
1999											
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>										
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	129,614	124,280	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141
1990	35,099	36,757	36,757	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734
1991	48,696	68,976	68,021	68,232	68,232	75,626	75,626	75,626	75,626	75,626	75,626	75,626	75,626
1992	92,696	65,630	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858
1993	77,321	70,484	63,871	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660
1994	97,749	91,568	96,834	96,023	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833
1995	94,348	130,765	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639
1996	108,016	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901
1997	230,682	225,205	224,935	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205
1998	132,322	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150
1999	489,714	495,092	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466
2000	144,984	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204
2001	372,970	505,710	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931
2002	337,524	364,735	369,940	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496
2003	274,711	265,711	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463
2004	236,522	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621
2005	410,159	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470
2006	393,270	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210
2007	257,082	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890
2008	708,253	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562
2009	327,630	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516
2010	354,134	354,134	354,134	354,134	354,134	354,134	354,134	354,134	354,134	354,134	354,134	354,134	354,134

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141
1990	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	
1991	75,626	75,626	75,626	75,626	75,626	75,626	75,626		
1992	63,858	63,858	63,858	63,858	63,858	63,858			
1993	63,660	63,660	63,660	63,660	63,660				
1994	96,833	96,833	96,833	96,833					
1995	85,639	85,639	85,639						
1996	92,901	92,901							
1997	225,205								

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Paid Loss Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 124,141	1.000	1.000	\$ 124,141
1990	32,734	1.000	1.000	32,734
1991	75,626	1.000	1.000	75,626
1992	63,858	1.000	1.000	63,858
1993	63,660	1.000	1.000	63,660
1994	96,833	1.000	1.000	96,833
1995	85,639	1.000	1.000	85,639
1996	92,901	1.000	1.000	92,901
1997	225,205	1.000	1.000	225,205
1998	135,150	1.000	1.000	135,150
1999	492,466	1.000	1.000	492,466
2000	130,204	1.000	1.000	130,204
2001	505,931	1.000	1.000	505,931
2002	369,496	1.000	1.000	369,496
2003	265,463	1.000	1.000	265,463
2004	229,621	1.000	1.000	229,621
2005	369,470	1.000	1.000	369,470
2006	497,210	1.000	1.000	497,210
2007	405,890	1.000	1.000	405,890
2008	704,562	1.000	1.000	704,694
2009	324,516	1.007	1.008	326,993
2010	306,514	1.476	1.487	455,796
Total	\$ 5,597,090			\$5,748,981

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Paid Loss Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>
1989	10.772	1.086	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.205	1.000	0.891	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	2.013	1.000	1.003	1.000	1.108	1.000	1.000	1.000	1.000	1.000	1.000
1992	2.717	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.000	1.000	1.125	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.070	1.058	0.992	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.271	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.127	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.408	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.114	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.116	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.462	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.926	1.047	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.845	1.007	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.092	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.095	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.225	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.757	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.801	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.472	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.027	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.929	1.010	1.001	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.496	1.009	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.513	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average											
Excluding High/Low	1.485	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.433	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume											
Weighted Average	1.406	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.434	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.476	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume											
Weighted Average Excluding											
High/Low	1.363	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume											
Weighted Average Excluding											
High/Low	1.462	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average											
Excluding High/Low	1.470	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average											
Excluding High/Low	1.328	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.456	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.476</u>	<u>1.007</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.487	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Paid Loss Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>144-156</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000	1.000							
1996	1.000	1.000	1.000								
1997	1.000	1.000									
1998	1.000										
1999											
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>										
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	10,609	114,275	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141
1990	30,499	36,756	36,756	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734
1991	33,797	68,021	68,021	68,232	68,232	75,626	75,626	75,626	75,626	75,626	75,626	75,626	75,626
1992	23,506	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858
1993	56,571	56,571	56,571	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660
1994	85,569	91,568	96,834	96,023	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833
1995	67,455	85,765	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639
1996	82,416	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901
1997	159,932	225,205	224,935	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205
1998	121,352	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150
1999	232,722	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466	492,466
2000	89,084	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204
2001	250,862	483,069	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931
2002	197,648	364,735	367,177	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496
2003	243,339	265,711	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463
2004	209,790	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621
2005	301,573	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470
2006	282,983	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210
2007	222,617	400,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890
2008	478,667	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562	704,562
2009	316,051	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516	324,516
2010	306,514	306,514	306,514	306,514	306,514	306,514	306,514	306,514	306,514	306,514	306,514	306,514	306,514

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141
1990	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	
1991	75,626	75,626	75,626	75,626	75,626	75,626	75,626		
1992	63,858	63,858	63,858	63,858	63,858	63,858			
1993	63,660	63,660	63,660	63,660	63,660				
1994	96,833	96,833	96,833	96,833					
1995	85,639	85,639	85,639						
1996	92,901	92,901							
1997	225,205								

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	0.082	0.919	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.869	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.694	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.254	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.732	0.803	0.886	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.875	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.715	0.656	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.763	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.693	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.917	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.475	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.673	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.586	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.886	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.887	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.735	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	0.720	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	0.866	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.676	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010	0.866												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Incurred Loss per Reported Claim Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	Cumulative Incurred Loss per Reported Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
(1)	(2)	(3)	(4)	(5)	(6)	
1989	\$ 7,302.412	1.000	1.000	\$ 7,302.412	17	\$ 124,141
1990	1,487.909	1.000	1.000	1,487.909	22	32,734
1991	2,800.963	1.000	1.000	2,800.963	27	75,626
1992	2,660.750	1.000	1.000	2,660.750	24	63,858
1993	2,273.571	1.000	1.000	2,273.571	28	63,660
1994	2,200.750	1.000	1.000	2,200.750	44	96,833
1995	1,259.397	1.000	1.000	1,259.397	68	85,639
1996	1,009.793	1.000	1.000	1,009.793	92	92,901
1997	2,559.148	1.000	1.000	2,559.148	88	225,205
1998	1,185.526	1.000	1.000	1,185.526	114	135,150
1999	3,197.831	1.000	1.000	3,197.831	154	492,466
2000	818.893	1.000	1.000	818.893	159	130,204
2001	3,862.069	1.000	1.000	3,862.069	131	505,931
2002	2,463.307	1.000	1.000	2,463.307	150	369,496
2003	1,434.935	1.000	1.000	1,434.935	185	265,463
2004	1,290.006	1.000	1.000	1,290.006	178	229,621
2005	2,186.213	1.000	1.000	2,186.213	169	369,470
2006	2,874.046	1.000	1.000	2,874.046	173	497,210
2007	2,490.123	1.000	1.000	2,490.123	163	405,890
2008	4,003.193	1.000	1.000	4,003.193	176	704,562
2009	1,875.815	1.000	1.000	1,875.815	173	324,516
2010	2,879.138	0.981	0.981	2,823.988	132	373,229
Total					2,467	\$ 5,663,805

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144
1989	0.846	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	0.891	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.253	0.986	0.966	1.000	1.108	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.620	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.846	0.906	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.915	1.033	0.992	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.304	0.655	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.776	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.976	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.972	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.887	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.283	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.980	1.014	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.915	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.851	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.794	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.184	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.453	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.938	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.939	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	0.986	0.978	0.992	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	0.953	0.981	0.993	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.981	0.993	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average											
Excluding High/Low	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.110	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume											
Weighted Average	1.049	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	0.966	0.993	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume											
Weighted Average Excluding											
High/Low	0.975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume											
Weighted Average Excluding											
High/Low	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average											
Excluding High/Low	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average											
Excluding High/Low	0.965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.062	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>0.981</u>	<u>1.000</u>									
Cumulative	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>144-156</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000	1.000							
1996	1.000	1.000	1.000								
1997	1.000	1.000									
1998	1.000										
1999											
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>										
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	8,641	7,311	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302
1990	1,671	1,671	1,671	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488
1991	2,117	2,653	2,616	2,527	2,527	2,801	2,801	2,801	2,801	2,801	2,801	2,801	2,801
1992	4,414	2,735	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661
1993	2,974	2,517	2,281	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274
1994	2,327	2,129	2,201	2,182	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201
1995	1,474	1,923	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259
1996	1,301	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010
1997	2,621	2,559	2,556	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559
1998	1,214	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186
1999	3,309	3,215	3,198	3,198	3,198	3,198	3,198	3,198	3,198	3,198	3,198	3,198	3,198
2000	923	819	819	819	819	819	819	819	819	819	819		
2001	3,008	3,860	3,862	3,862	3,862	3,862	3,862	3,862	3,862	3,862			
2002	2,482	2,432	2,466	2,463	2,463	2,463	2,463	2,463	2,463	2,463			
2003	1,570	1,436	1,435	1,435	1,435	1,435	1,435	1,435	1,435	1,435			
2004	1,516	1,290	1,290	1,290	1,290	1,290	1,290	1,290					
2005	2,753	2,186	2,186	2,186	2,186	2,186							
2006	2,428	2,874	2,874	2,874	2,874								
2007	1,714	2,490	2,490	2,490									
2008	4,267	4,003	4,003										
2009	1,998	1,876											
2010	2,879												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302
1990	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488
1991	2,801	2,801	2,801	2,801	2,801	2,801	2,801	2,801	2,801
1992	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661
1993	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274
1994	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201
1995	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259
1996	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010
1997	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Paid Loss per Closed Claim Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	Cumulative Paid Loss per Closed Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 7,302.412	1.000	1.000	\$ 7,302.412	17	\$ 124,141
1990	1,487.909	1.000	1.000	1,487.909	22	32,734
1991	2,800.963	1.000	1.000	2,800.963	27	75,626
1992	2,660.750	1.000	1.000	2,660.750	24	63,858
1993	2,273.571	1.000	1.000	2,273.571	28	63,660
1994	2,200.750	1.000	1.000	2,200.750	44	96,833
1995	1,259.397	1.000	1.000	1,259.397	68	85,639
1996	1,009.793	1.000	1.000	1,009.793	92	92,901
1997	2,559.148	1.000	1.000	2,559.148	88	225,205
1998	1,185.526	1.000	1.000	1,185.526	114	135,150
1999	3,197.831	1.000	1.000	3,197.831	154	492,466
2000	818.893	1.000	1.000	818.893	159	130,204
2001	3,862.069	1.000	1.000	3,862.069	131	505,931
2002	2,463.307	1.000	1.000	2,463.307	150	369,496
2003	1,434.935	1.000	1.000	1,434.935	185	265,463
2004	1,290.006	1.000	1.000	1,290.006	178	229,621
2005	2,186.213	1.000	1.000	2,186.213	169	369,470
2006	2,874.046	1.000	1.000	2,874.046	173	497,210
2007	2,490.123	1.000	1.000	2,490.123	163	405,890
2008	4,003.193	1.000	1.000	4,003.193	176	704,562
2009	1,875.815	1.002	1.002	1,879.730	173	325,193
2010	3,226.463	1.201	1.203	3,882.473	132	513,122
Total					2,467	\$5,804,375

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144
1989	7.181	0.959	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.976	1.000	0.850	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.426	0.923	0.966	1.000	1.108	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.417	0.958	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.880	0.893	1.125	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.896	1.033	0.992	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.972	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.858	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.216	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.798	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.140	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.585	1.039	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.476	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.874	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.806	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.935	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.300	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.367	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.388	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.872	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.444	0.991	0.997	1.000	1.006	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.336	0.987	0.997	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.176	0.994	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average											
Excluding High/Low	1.201	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.209	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume											
Weighted Average	1.221	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.177	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.188	0.987	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume											
Weighted Average Excluding											
High/Low	1.068	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume											
Weighted Average Excluding											
High/Low	1.177	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average											
Excluding High/Low	1.173	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average											
Excluding High/Low	1.070	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.173	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.201	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.203	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>144-156</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000	1.000	1.000	1.000					
1995	1.000	1.000	1.000	1.000	1.000						
1996	1.000	1.000	1.000								
1997	1.000	1.000									
1998	1.000										
1999											
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>										
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	1,061	7,618	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302
1990	1,794	1,750	1,750	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488
1991	1,988	2,834	2,616	2,527	2,527	2,801	2,801	2,801	2,801	2,801	2,801	2,801	2,801
1992	1,959	2,776	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661
1993	2,571	2,263	2,020	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274
1994	2,377	2,129	2,201	2,182	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201
1995	1,297	1,261	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259
1996	1,177	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010
1997	2,104	2,559	2,556	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559
1998	1,226	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186
1999	1,790	3,219	3,198	3,198	3,198	3,198	3,198	3,198	3,198	3,198	3,198	3,198	3,198
2000	718	819	819	819	819	819	819	819	819	819	819		
2001	2,345	3,716	3,862	3,862	3,862	3,862	3,862	3,862	3,862	3,862	3,862		
2002	1,647	2,432	2,464	2,463	2,463	2,463	2,463	2,463	2,463	2,463			
2003	1,644	1,436	1,435	1,435	1,435	1,435	1,435	1,435	1,435				
2004	1,601	1,290	1,290	1,290	1,290	1,290	1,290						
2005	2,338	2,186	2,186	2,186	2,186	2,186							
2006	2,211	2,874	2,874	2,874	2,874								
2007	1,810	2,475	2,490	2,490									
2008	2,884	4,003	4,003										
2009	2,150	1,876											
2010	3,226												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302
1990	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	
1991	2,801	2,801	2,801	2,801	2,801	2,801	2,801		
1992	2,661	2,661	2,661	2,661	2,661	2,661			
1993	2,274	2,274	2,274	2,274	2,274				
1994	2,201	2,201	2,201	2,201					
1995	1,259	1,259	1,259						
1996	1,010	1,010							
1997	2,559								

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Reported Claim Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2)	(3)	(4)
1989	17	1.000	1.000	17
1990	22	1.000	1.000	22
1991	27	1.000	1.000	27
1992	24	1.000	1.000	24
1993	28	1.000	1.000	28
1994	44	1.000	1.000	44
1995	68	1.000	1.000	68
1996	92	1.000	1.000	92
1997	88	1.000	1.000	88
1998	114	1.000	1.000	114
1999	154	1.000	1.000	154
2000	159	1.000	1.000	159
2001	131	1.000	1.000	131
2002	150	1.000	1.000	150
2003	185	1.000	1.000	185
2004	178	1.000	1.000	178
2005	169	1.000	1.000	169
2006	173	1.000	1.000	173
2007	163	1.000	1.000	163
2008	176	1.000	1.000	176
2009	173	1.000	1.000	173
2010	123	1.073	1.073	132
Total	2,458			2,467

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Reported Claim Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144
1989	1.133	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.130	1.000	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.143	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.077	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.024	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.046	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.041	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
2001	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
2002	1.103	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
2003	1.057	1.000	1.000	1.000	1.000	1.000	1.000				
2004	1.141	1.000	1.000	1.000	1.000	1.000					
2005	1.134	1.000	1.000	1.000	1.000						
2006	1.068	1.000	1.000	1.000							
2007	1.087	1.000	1.000								
2008	1.060	1.000									
2009	1.055										
Average	1.076	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.071	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.076	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average											
Excluding High/Low	1.072	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.067	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume											
Weighted Average	1.067	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.080	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.073	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume											
Weighted Average Excluding											
High/Low	1.080	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume											
Weighted Average Excluding											
High/Low	1.080	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average											
Excluding High/Low	1.081	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average											
Excluding High/Low	1.081	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.081	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.073</u>	<u>1.000</u>									
Cumulative	1.073	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Reported Claim Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>144-156</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000	1.000							
1996	1.000	1.000	1.000								
1997	1.000	1.000									
1998	1.000										
1999											
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>										
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Reported Claims
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	15	17	17	17	17	17	17	17	17	17	17	17	17
1990	21	22	22	22	22	22	22	22	22	22	22	22	22
1991	23	26	26	27	27	27	27	27	27	27	27	27	27
1992	21	24	24	24	24	24	24	24	24	24	24	24	24
1993	26	28	28	28	28	28	28	28	28	28	28	28	28
1994	42	43	44	44	44	44	44	44	44	44	44	44	44
1995	64	68	68	68	68	68	68	68	68	68	68	68	68
1996	83	92	92	92	92	92	92	92	92	92	92	92	92
1997	88	88	88	88	88	88	88	88	88	88	88	88	88
1998	109	114	114	114	114	114	114	114	114	114	114	114	114
1999	148	154	154	154	154	154	154	154	154	154	154	154	154
2000	157	159	159	159	159	159	159	159	159	159	159	159	159
2001	124	131	131	131	131	131	131	131	131	131	131	131	131
2002	136	150	150	150	150	150	150	150	150	150	150	150	150
2003	175	185	185	185	185	185	185	185	185	185	185	185	185
2004	156	178	178	178	178	178	178	178	178	178	178	178	178
2005	149	169	169	169	169	169	169	169	169	169	169	169	169
2006	162	173	173	173	173	173	173	173	173	173	173	173	173
2007	150	163	163	163	163	163	163	163	163	163	163	163	163
2008	166	176	176	176	176	176	176	176	176	176	176	176	176
2009	164	173	173	173	173	173	173	173	173	173	173	173	173
2010	123												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Reported Claims
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	17	17	17	17	17	17	17	17	17
1990	22	22	22	22	22	22	22	22	
1991	27	27	27	27	27	27	27		
1992	24	24	24	24	24	24			
1993	28	28	28	28	28				
1994	44	44	44	44					
1995	68	68	68						
1996	92	92							
1997	88								

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Closed Claim Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

Accident Year	Cumulative Closed Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2) *	(3)	(4)
1989	17	1.000	1.000	17
1990	22	1.000	1.000	22
1991	27	1.000	1.000	27
1992	24	1.000	1.000	24
1993	28	1.000	1.000	28
1994	44	1.000	1.000	44
1995	68	1.000	1.000	68
1996	92	1.000	1.000	92
1997	88	1.000	1.000	88
1998	114	1.000	1.000	114
1999	154	1.000	1.000	154
2000	159	1.000	1.000	159
2001	131	1.000	1.000	131
2002	150	1.000	1.000	150
2003	185	1.000	1.000	185
2004	178	1.000	1.000	178
2005	169	1.000	1.000	169
2006	173	1.000	1.000	173
2007	163	1.000	1.000	163
2008	176	1.000	1.000	176
2009	173	1.005	1.005	174
2010	95	1.266	1.273	121
Total	2,430			2,457

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Closed Claim Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>
1989	1.500	1.133	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.235	1.000	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.412	1.083	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.917	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.136	1.120	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.194	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.308	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.314	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.158	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.152	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.177	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.282	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.215	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.250	0.993	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.250	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.359	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.310	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.352	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.317	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.060	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.177	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.289	1.021	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.245	1.005	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.268	1.016	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average											
Excluding High/Low	1.268	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.185	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume											
Weighted Average	1.172	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.231	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.259	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume											
Weighted Average Excluding											
High/Low	1.277	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume											
Weighted Average Excluding											
High/Low	1.266	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average											
Excluding High/Low	1.267	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average											
Excluding High/Low	1.281	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.243	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.266	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.273	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Closed Claim Development
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>144-156</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-264</u>	<u>264-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000	1.000	1.000						
1995	1.000	1.000	1.000	1.000							
1996	1.000	1.000	1.000								
1997	1.000	1.000									
1998	1.000										
1999											
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume											
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume											
Weighted Average Excluding											
High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average											
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>										
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	10	15	17	17	17	17	17	17	17	17	17	17	17
1990	17	21	21	22	22	22	22	22	22	22	22	22	22
1991	17	24	26	27	27	27	27	27	27	27	27	27	27
1992	12	23	24	24	24	24	24	24	24	24	24	24	24
1993	22	25	28	28	28	28	28	28	28	28	28	28	28
1994	36	43	44	44	44	44	44	44	44	44	44	44	44
1995	52	68	68	68	68	68	68	68	68	68	68	68	68
1996	70	92	92	92	92	92	92	92	92	92	92	92	92
1997	76	88	88	88	88	88	88	88	88	88	88	88	88
1998	99	114	114	114	114	114	114	114	114	114	114	114	114
1999	130	153	154	154	154	154	154	154	154	154	154	154	154
2000	124	159	159	159	159	159	159	159	159	159	159	159	159
2001	107	130	131	131	131	131	131	131	131	131	131	131	131
2002	120	150	149	150	150	150	150	150	150	150	150	150	150
2003	148	185	185	185	185	185	185	185	185	185	185	185	185
2004	131	178	178	178	178	178	178	178	178	178	178	178	178
2005	129	169	169	169	169	169	169	169	169	169	169	169	169
2006	128	173	173	173	173	173	173	173	173	173	173	173	173
2007	123	162	163	163	163	163	163	163	163	163	163	163	163
2008	166	176	176	176	176	176	176	176	176	176	176	176	176
2009	147	173	173	173	173	173	173	173	173	173	173	173	173
2010	95	95	95	95	95	95	95	95	95	95	95	95	95

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	17	17	17	17	17	17	17	17	17
1990	22	22	22	22	22	22	22	22	
1991	27	27	27	27	27	27	27		
1992	24	24	24	24	24	24			
1993	28	28	28	28	28				
1994	44	44	44	44					
1995	68	68	68						
1996	92	92							
1997	88								

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ratio of Cumulative Closed Claims to Cumulative Reported Claims
Property
December 31, 2010

Accident Year 2010
\$250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>
1989	0.667	0.882	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.810	0.955	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.739	0.923	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.571	0.958	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.846	0.893	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.857	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.813	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.843	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.864	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.908	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.878	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.790	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.863	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.882	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.846	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.840	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.866	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	0.790	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	0.820	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.896	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010	0.772	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	0.826	0.981	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.829	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average Excluding High/Low	0.835	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average Excluding High/Low	0.890	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average Excluding High/Low	0.849	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average Excluding High/Low	0.842	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average Excluding High/Low	0.856	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Closed Claims to Cumulative Reported Claims
 Property
 December 31, 2010

Accident Year 2010
 \$250,000 SIR

<u>Accident Year</u>	<u>144</u>	<u>156</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>	<u>264</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Automobile Liability

Ultimate Loss Estimate of Accident Year 2009

Ultimate Losses Include Provision for Industry Expected Excess Losses Above \$250,000
\$1,000,000 Retention Level

Accident Year	(1) Underlying Retention Level	(2) Ultimate Losses Adjusted to \$1,000,000	(3) Exposures	(4) Loss Cost	(5) Trended Loss Cost
1989-LY 1	\$ 250,000	\$ 167,431	534	\$ 313.54	\$ 583.28
1990-LY 2	250,000	27,950	663	42.16	76.14
1991-LY 3	250,000	20,863	797	26.18	45.90
1992-LY 4	250,000	58,782	870	67.57	115.03
1993-LY 5	250,000	492,923	1,023	481.84	796.41
1994-LY 6	250,000	188,767	1,153	163.72	262.72
1995-LY 7	250,000	235,675	1,031	228.59	356.13
1996 LY 8	250,000	112,345	1,131	99.33	150.25
1997-LY 9	500,000	482,209	1,293	372.94	547.67
1998-LY 10	500,000	147,636	1,379	107.06	152.64
1999-LY 11	500,000	304,773	1,367	222.95	308.61
2000-LY 12	500,000	122,163	1,431	85.37	114.73
2001-LY 13	500,000	677,698	1,422	476.58	621.83
2002-LY 14	500,000	250,950	1,557	161.18	204.17
2003-LY 15	1,000,000	252,630	1,573	160.60	197.52
2004-LY 16	1,000,000	73,928	1,745	42.37	50.59
2005-LY 17	1,000,000	391,506	1,828	214.17	248.28
2006-LY 18	1,000,000	219,088	1,812	120.91	136.08
2007-LY 19	1,000,000	420,430	1,824	230.50	251.87
2008-LY 20	1,000,000	210,384	1,891	111.26	118.03
2009-LY 21	1,000,000		1,933		
Total*		\$ 4,858,130	\$ 26,324		
(6)	Weighted Average Loss Cost			\$ 184.55	\$ 252.33
(7)	Indicated 2009 Ultimate Using Weighted Average Loss Cost			\$ 356,738	\$ 473,539

* Does not include 2009

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): Based on 12/31/10 Actuarial Review and industry expected excess losses
 Col (3): Number of vehicles from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3)
 Col (5): Col (4) * 3% Annual Loss Trend.

Row (6): For Col (4), Total Col (2) / Total Col (3)
 For Col (5), Wgtd Avg of Col (3) and Col (5)
 Row (7): For Col (4), Row (6) x 2009 Exposures
 For Col (5) Row (6) / 1.03 x 2009 Exposures

Automobile Liability

Ultimate Loss Estimate for Accident Year 2010

Fund Year	(1) Underlying Retention Level	(2) Ultimate Losses	(3) Exposures	(4) Loss Cost	(5) Trended Loss Cost
1989-LY 1	\$ 250,000	\$ 111,919	534	\$ 209.59	\$ 389.89
1990-LY 2	250,000	18,683	663	28.18	50.90
1991-LY 3	250,000	13,946	797	17.50	30.68
1992-LY 4	250,000	39,293	870	45.16	76.89
1993-LY 5	250,000	329,494	1,023	322.09	532.36
1994-LY 6	250,000	126,181	1,153	109.44	175.61
1995-LY 7	250,000	157,537	1,031	152.80	238.06
1996-LY 8	250,000	75,097	1,131	66.40	100.43
1997-LY 9**	500,000	572,332	1,293	442.64	650.03
1998-LY 10	500,000	98,687	1,379	71.56	102.03
1999-LY 11	500,000	203,725	1,367	149.03	206.29
2000-LY 12	500,000	81,660	1,431	57.06	76.69
2001-LY 13	500,000	555,168	1,422	390.41	509.40
2002-LY 14	500,000	167,747	1,557	107.74	136.48
2003-LY 15	1,000,000	168,870	1,573	107.36	132.03
2004-LY 16	1,000,000	49,417	1,745	28.32	33.81
2005-LY 17	1,000,000	261,702	1,828	143.16	165.97
2006-LY 18	1,000,000	146,449	1,812	80.82	90.97
2007-LY 19	1,000,000	281,036	1,824	154.08	168.36
2008-LY 20	1,000,000	140,631	1,891	74.37	78.90
2009-LY 21	1,000,000		1,933		
2010-LY 22	500,000		1,926		
Total*		\$ 3,599,574	26,324		
(6)	Weighted Average Loss Cost			\$ 136.74	\$ 187.68
(7)	Indicated 2010 Ultimate Using Weighted Average Loss Cost			\$ 263,363	\$ 361,466

* Does not include 2009-2010

** Ultimate adjusted for \$500,000 retention

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): From 12/31/10 Actuarial Review
 Col (3): Number of vehicles from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3)
 Col (5): Col (4) * 3% Annual Loss Trend

Row (6): For Col (4), Total Col (2) / Total Col (3)
 For Col (5), Wgtd Ave of Col (3) and Col (5)
 Row (7): Row (6) x 2010 Exposures

Miami Valley Risk Management Association

Automobile Liability

Ultimate Loss Estimate of Accident Year 2010

Ultimate Losses Include Provision for Industry Expected Excess Losses Above \$250,000
\$500,000 Retention Level

Accident Year	(1) Underlying Retention Level	(2) Ultimate Losses Adjusted to \$500,000	(3) Exposures	(4) Loss Cost	(5) Trended Loss Cost
1989-LY 1	\$ 250,000	\$ 136,989	534	\$ 256.53	\$ 477.23
1990-LY 2	250,000	22,868	663	34.49	62.30
1991-LY 3	250,000	17,070	797	21.42	37.56
1992-LY 4	250,000	48,095	870	55.28	94.11
1993-LY 5	250,000	403,301	1,023	394.23	651.61
1994-LY 6	250,000	154,446	1,153	133.95	214.95
1995-LY 7	250,000	192,825	1,031	187.03	291.38
1996 LY 8	250,000	91,919	1,131	81.27	122.93
1997-LY 9	500,000	394,534	1,293	305.13	448.10
1998-LY 10	500,000	120,793	1,379	87.59	124.89
1999-LY 11	500,000	249,359	1,367	182.41	252.50
2000-LY 12	500,000	99,952	1,431	69.85	93.87
2001-LY 13	500,000	554,481	1,422	389.93	508.77
2002-LY 14	500,000	205,322	1,557	131.87	167.05
2003-LY 15	1,000,000	206,697	1,573	131.40	161.61
2004-LY 16	1,000,000	60,486	1,745	34.66	41.39
2005-LY 17	1,000,000	320,323	1,828	175.23	203.14
2006-LY 18	1,000,000	179,254	1,812	98.93	111.34
2007-LY 19	1,000,000	343,988	1,824	188.59	206.08
2008-LY 20	1,000,000	172,132	1,891	91.03	96.57
2009-LY 21	1,000,000		1,933		
2010-LY 22	500,000		1,926		
Total*		\$ 3,974,834	26,324		
(6)	Weighted Average Loss Cost			\$ 151.00	\$ 206.45
(7)	Indicated 2010 Ultimate Using Weighted Average Loss Cost			\$ 290,819	\$ 397,619

* Does not include 2009 2010

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

- Col (1): Provided by MVRMA
- Col (2): Based on 12/31/10 Actuarial Review and industry expected excess losses
- Col (3): Number of vehicles from pool contribution worksheets provided by MVRMA
- Col (4): Col (2) / Col (3)
- Col (5): Col (4) * 3% Annual Loss Trend

- Row (6): For Col (4), Total Col (2) / Total Col (3)
For Col (5), Wgtd Avg of Col (3) and Col (5)
- Row (7): Row (6) x 2010 Exposures

General Liability

Ultimate Loss Estimate of Accident Year 2009

Ultimate Losses Include Provision for Industry Expected Excess Losses Above \$250,000
\$1,000,000 Retention Level

Accident Year	(1) Underlying Retention Limit	(2) Ultimate Losses Adjusted to \$1,000,000	(3) Exposures	(4) Loss Cost (per \$1,000)	(5) Trended Loss Cost (per \$1,000)
1989-LY 1	\$ 250,000	\$ 267,215	\$ 54,753,102	\$ 4.88	\$ 9.08
1990-LY 2	250,000	565,486	70,449,956	8.03	14.50
1991-LY 3	250,000	108,009	81,038,056	1.33	2.34
1992-LY 4	250,000	179,181	98,591,734	1.82	3.09
1993-LY 5	250,000	772,615	122,437,189	6.31	10.43
1994-LY 6	250,000	136,357	137,923,803	0.99	1.59
1995-LY 7	250,000	201,568	144,552,618	1.39	2.17
1996 LY 8	250,000	460,148	148,369,934	3.10	4.69
1997-LY 9	500,000	586,907	185,700,460	3.16	4.64
1998-LY 10	500,000	666,175	196,296,039	3.39	4.84
1999-LY 11	500,000	844,757	210,953,824	4.00	5.54
2000-LY 12	500,000	211,557	221,459,981	0.96	1.28
2001-LY 13	500,000	639,484	244,925,981	2.61	3.41
2002-LY 14	500,000	1,410,525	267,468,122	5.27	6.68
2003-LY 15	1,000,000	346,805	291,347,311	1.19	1.46
2004-LY 16	1,000,000	690,861	310,650,751	2.22	2.66
2005-LY 17	1,000,000	771,250	336,661,822	2.29	2.66
2006-LY 18	1,000,000	988,320	350,433,689	2.82	3.17
2007-LY 19	1,000,000	499,610	358,045,532	1.40	1.52
2008-LY 20	1,000,000	1,138,174	385,918,674	2.95	3.13
2009-LY 21	1,000,000		396,081,790		
Total*		\$ 11,485,004	\$ 4,217,978,578		
(6)	Weighted Average Loss Cost			\$ 2.72	\$ 3.65
(7)	Indicated 2009 Ultimate Using Weighted Average Loss Cost			\$ 1,078,479	\$ 1,405,505

* Does not include 2009

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): Based on 12/31/10 Actuarial Review and industry expected excess losses
 Col (3): Net operating expenditures from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3) x 1000
 Col (5): Col (4) * 3% Annual Loss Trend

Row (6): For Col (4), Total Col (2) / Total Col (3) x 1,000
 For Col (5), Wgtd Avg of Col (3) and Col (5)
 Row (7): For Col (4), Row (6) x 2009 Exposures / 1,000
 For Col (5), Row (6) / 1.03 x 2009 Exposures / 1,000

General Liability

Ultimate Loss Estimate for Accident Year 2010

Accident Period	(1) Underlying Retention Level	(2) Ultimate Losses	(3) Exposures	(4) Loss Cost (per \$1,000)	(5) Trended Loss Cost (per \$1,000)
1989-LY 1	\$ 250,000	\$ 207,853	\$ 54,753,102	\$ 3.80	\$ 7.06
1990-LY 2	250,000	439,863	70,449,956	6.24	11.28
1991-LY 3	250,000	84,015	81,038,056	1.04	1.82
1992-LY 4	250,000	139,376	98,591,734	1.41	2.41
1993-LY 5**	250,000	850,979	122,437,189	6.95	11.49
1994-LY 6	250,000	106,065	137,923,803	0.77	1.23
1995-LY 7	250,000	156,790	144,552,618	1.08	1.69
1996 LY 8	250,000	357,926	148,369,934	2.41	3.65
1997-LY 9**	500,000	706,526	185,700,460	3.80	5.59
1998-LY 10	500,000	554,289	196,296,039	2.82	4.03
1999-LY 11	500,000	657,094	210,953,824	3.11	4.31
2000-LY 12	500,000	164,560	221,459,981	0.74	1.00
2001-LY 13	500,000	497,423	244,925,981	2.03	2.65
2002-LY 14	500,000	1,347,177	267,468,122	5.04	6.38
2003-LY 15	1,000,000	269,762	291,347,311	0.93	1.14
2004-LY 16	1,000,000	537,386	310,650,751	1.73	2.07
2005-LY 17	1,000,000	599,917	336,661,822	1.78	2.07
2006-LY 18	1,000,000	768,765	350,433,689	2.19	2.47
2007-LY 19	1,000,000	388,622	358,045,532	1.09	1.19
2008-LY 20	1,000,000	1,172,738	385,918,674	3.04	3.22
2009-LY 21	1,000,000		396,081,790		
2010-LY 22	500,000		396,536,755		
Total*		\$ 10,007,126	\$ 4,217,978,578		
(6)	Weighted Average Loss Cost			\$ 2.37	\$ 3.19
(7)	Indicated 2010 Ultimate Using Weighted Average Loss Cost			\$ 940,781	\$ 1,264,003

* Does not include 2009-2010

** Ultimate adjusted for \$500,000 retention

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): From 12/31/10 Actuarial Review
 Col (3): Net operating expenditures from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3) x 1000
 Col (5): Col (4) * 3% Annual Loss Trend

Row (6): For Col (4), Total Col (2) / Total Col (3) x 1000
 For Col (5), Wgtd Ave of Col (3) and Col (5)
 Row (7): Row (6) x 2010 Exposures / 1000

General Liability

Ultimate Loss Estimate of Accident Year 2010

Ultimate Losses Include Provision for Industry Expected Excess Losses Above \$250,000
\$500,000 Retention Level

Fund Year	(1) Underlying Retention Limit	(2) Ultimate Losses Adjusted to \$500,000	(3) Exposures	(4) Loss Cost (per \$1,000)	(5) Trended Loss Cost (per \$1,000)
1989-LY 1	\$ 250,000	\$ 236,402	\$ 54,753,102	\$ 4.32	\$ 8.03
1990-LY 2	250,000	500,280	70,449,956	7.10	12.83
1991-LY 3	250,000	95,555	81,038,056	1.18	2.07
1992-LY 4	250,000	158,520	98,591,734	1.61	2.74
1993-LY 5	250,000	683,526	122,437,189	5.58	9.23
1994-LY 6	250,000	120,633	137,923,803	0.87	1.40
1995-LY 7	250,000	178,326	144,552,618	1.23	1.92
1996 LY 8	250,000	407,088	148,369,934	2.74	4.15
1997-LY 9	500,000	519,231	185,700,460	2.80	4.11
1998-LY 10	500,000	589,358	196,296,039	3.00	4.28
1999-LY 11	500,000	747,348	210,953,824	3.54	4.90
2000-LY 12	500,000	187,163	221,459,981	0.85	1.14
2001-LY 13	500,000	565,746	244,925,981	2.31	3.01
2002-LY 14	500,000	1,247,878	267,468,122	4.67	5.91
2003-LY 15	1,000,000	306,815	291,347,311	1.05	1.30
2004-LY 16	1,000,000	611,198	310,650,751	1.97	2.35
2005-LY 17	1,000,000	682,318	336,661,822	2.03	2.35
2006-LY 18	1,000,000	874,358	350,433,689	2.50	2.81
2007-LY 19	1,000,000	442,001	358,045,532	1.23	1.35
2008-LY 20	1,000,000	1,006,932	385,918,674	2.61	2.77
2009-LY 21	1,000,000		396,081,790		
2010-LY 22	500,000		396,536,755		
Total*		\$ 10,160,674	\$ 4,217,978,578		
(6)	Weighted Average Loss Cost			\$ 2.41	\$ 3.23
(7)	Indicated 2010 Ultimate Using Weighted Average Loss Cost			\$ 955,216	\$ 1,282,212

*Does not include 2009-2010

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): Based on 12/31/10 Actuarial Review and industry expected excess losses
 Col (3): Net operating expenditures from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3) x 1000
 Col (5): Col (4) * 3% Annual Loss Trend

Row (6): For Col (4), Total Col (2) / Total Col (3) x 1,000
 For Col (5), Wgtd Avg of Col (3) and Col (5)
 Row (7): Row (6) x 2010 Exposures / 1,000

Property

Ultimate Loss Estimate for Accident Year 2010

Accident Year	(1) Underlying Retention Limit	(2) Ultimate Losses	(3) Exposures	(4) Loss Cost (per \$100,000)	(5) Trended Loss Cost (per \$100,000)
1989-LY 1	\$ 250,000	\$ 124,141			
1990-LY 2	250,000	32,734			
1991-LY 3	250,000	75,626			
1992-LY 4	250,000	63,858			
1993-LY 5	250,000	63,660			
1994-LY 6	100,000	96,833	\$ 144,553,430	\$ 66.99	\$ 107.50
1995-LY 7	150,000	85,639	157,843,085	54.26	84.53
1996-LY 8	250,000	92,901	182,406,365	50.93	77.04
1997-LY 9	250,000	225,205	214,010,578	105.23	154.53
1998-LY 10	250,000	135,150	264,777,264	51.04	72.77
1999-LY 11**	150,000	492,466	248,201,594	198.41	274.65
2000-LY 12	150,000	130,204	267,897,487	48.60	65.32
2001-LY 13	150,000	505,931	300,197,267	168.53	219.90
2002-LY 14	250,000	369,496	342,854,474	107.77	136.52
2003-LY 15	250,000	265,463	468,042,974	56.72	69.76
2004-LY 16	250,000	229,621	530,037,328	43.32	51.73
2005-LY 17	200,000	369,470	689,823,566	53.56	62.09
2006-LY 18	200,000	497,210	769,163,104	64.64	72.76
2007-LY 19	200,000	405,890	810,478,846	50.08	54.72
2008-LY 20	200,000	704,562	844,358,284	83.44	88.53
2009-LY 21	200,000/250,000+	324,516	924,995,238	35.08	36.14
2010-LY 22	250,000		925,070,863		
Total*		\$ 4,930,557	\$ 7,159,640,884		
(6)	Weighted Average Loss Cost			\$ 68.87	\$ 84.52
(7)	Indicated Ultimate Loss using Weighted Average Loss Cost			\$ 637,059	\$ 781,886

*Does not include 1989-1993 2010

+Retention is \$200,000 through 6/30/09 and \$250,000 for 7/1/09-12/31/09

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): From 12/31/10 Actuarial Review
 Col (3): Property values from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3) x 100,000
 Col (5): Col (4) * 3% Annual Loss Trend

Row (6): For Col (4), Total Col (2) / Total Col (3) x 100,000
 For Col (5), Wgtd Ave of Col (3) and Col (5)
 Row (7): Row (6) x 2010 Exposures / 100,000

Miami Valley Risk Management Association
Net of Reinsurance; Losses Include ALAE
Accident Years 2009 & 2010
@12/10

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Incurred Losses

Line of Business	Exposures (1)	Selected Loss Rate (2)	Expected Ultimate Loss (1)*(2) (3)**	Cumulative Development Factors (4)	Ratio of		Undeveloped Incurred Loss (3)*(6) (7)	Cumulative Incurred Loss (8)	Ultimate Loss (7)+(8) (9)
					Cumulative Incurred to Ultimate 1/(4) (5)	Undeveloped Incurred to Ultimate 1-(5) (6)			
Auto Liab-2009	1,933	244.98	473,547	1.454	0.688	0.312	147,861	31,122	178,983
Auto Liab-2010	1,926	206.45	397,623	2.148	0.466	0.534	212,510	105,993	318,503
Property-2010	925,070,863	84.52	781,886	1.046	0.956	0.044	34,385	354,134	388,519
GL-2009	396,081,790	3.54	1,403,591	3.022	0.331	0.669	939,133	226,128	1,165,261
GL-2010	396,536,755	3.23	1,280,814	7.238	0.138	0.862	1,103,857	59,101	1,162,958

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Paid Losses

Line of Business	Exposures (1)	Selected Loss Rate (2)	Expected Ultimate Loss (1)*(2) (3)**	Cumulative Development Factors (4)	Ratio of		Undeveloped Paid Loss (3)*(6) (7)	Cumulative Paid Loss (8)	Ultimate Loss (7)+(8) (9)
					Cumulative Paid to Ultimate 1/(4) (5)	Undeveloped Paid to Ultimate 1-(5) (6)			
Auto Liab-2009	1,933	244.98	473,547	1.577	0.634	0.366	173,264	31,122	204,386
Auto Liab-2010	1,926	206.45	397,623	2.770	0.361	0.639	254,077	67,993	322,070
Property-2010	925,070,863	84.52	781,886	1.487	0.672	0.328	256,072	306,514	562,586
GL-2009	396,081,790	3.54	1,403,591	5.913	0.169	0.831	1,166,217	164,997	1,331,214
GL-2010	396,536,755	3.23	1,280,814	16.728	0.060	0.940	1,204,247	36,625	1,240,872

**For Property, exposures are divided by 100,000; for general liability, exposures are divided by 1,000 before multiplying by Column 2.

Board of Trustees
Miami Valley Risk Management Association

STATEMENT OF ACTUARIAL OPINION

IDENTIFICATION

I, N. Terry Godbold, am a Principal and Consulting Actuary with the firm of Pinnacle Actuarial Resources, Inc. I am a member of the American Academy of Actuaries and meet its qualification standards. I am an Associate of the Casualty Actuarial Society. I was appointed by the Board of Trustees of Miami Valley Risk Management Association (MVRMA) on September 28, 2009 to provide this opinion.

SCOPE

Loss and loss adjustment expense reserves as shown in the annual report of MVRMA are the responsibility of MVRMA's management; my responsibility is to express an opinion on those loss and loss adjustment expense reserves based on my review. My review included such tests and reviews of the actuarial assumptions, methods, and calculations as I considered necessary in the circumstances. The actuarial methods, considerations and analyses relied on in forming my opinion conform to the appropriate Actuarial Standards of Practice as promulgated by the Actuarial Standards Board. I have been retained to review the December 31, 2010 loss and loss adjustment expense reserves as summarized below. This information will be included in the 2010 annual report of MVRMA.

	<u>Amount</u>
Reserve for Unpaid Losses and Loss Adjustment Expenses-Net	\$4,128,314

These reserves do anticipate salvage and subrogation as a reduction to loss reserves implicitly as a result of paid losses being reported net of salvage and subrogation. These reserves are not discounted for the time value of money.

In forming my opinion on the loss and loss adjustment reserves, I have relied on listings and other relevant data prepared by Craig Blair, Kathy St. Pierre and Michael Hammond of MVRMA and reports provided by Gallagher Bassett Services, Inc. I evaluated that data for reasonableness and consistency. I was not able to reconcile the data to the data included in the annual report because this report is not available at this time.

My opinion on the loss and loss expense reserves net of ceded excess insurance assumes all ceded excess insurance is valid and collectible. The majority of MVRMA's ceded loss and loss expense reserves are with companies rated A or better by a reputable insurance rating agency. MVRMA's management has informed me that it is not aware of

any significant uncollectible excess insurance. In my review, I have requested information from management on uncollectible excess insurance and performed such other procedures as I considered necessary in the circumstances. I express no opinion on the financial condition of MVRMA's excess insurers.

In evaluating whether the reserves make a reasonable provision for unpaid losses and loss expenses, it is necessary to project future loss and loss expense emergence and payments. Considerable uncertainty and variability are inherent in such estimates, and, accordingly, the subsequent development of those reserves may not conform to the assumptions inherent in their determination and, therefore, may vary from the amounts in the foregoing table. No warranty is expressed or implied that such variance will not occur.

I have not reviewed any of MVRMA's assets nor have I formed any opinion as to their validity or value; the following opinion is based on the assumption that MVRMA's December 31, 2010 reserves identified herein are funded by valid assets that have suitably scheduled maturities and/or adequate liquidity to meet cash flow requirements.

RELEVANT COMMENTS

a) Risk of Material Adverse Deviation

We have identified two major risk factors for MVRMA: (1) the lack of fully credible historical loss experience and (2) a \$1,000,000 self insured retention (SIR) for accident years 2003 through 2009. The existence of these risk factors leads me to conclude that there is a risk of material adverse deviation for MVRMA. These risk factors are described in more detail in the following paragraphs and in the actuarial report. The absence of other risk factors from this listing does not imply that additional factors will not be identified in the future as having had a significant influence on the company's reserves.

First, historical loss development patterns have been inconsistent and volatile. As a result of this consideration, certain critical assumptions relied on to estimate reserves were based on external data sources. In our opinion, these data are relevant to the operations of MVRMA. However, the uncertainty of projections is increased by the need to use these external data and, accordingly, the subsequent development of those reserves may not conform to the assumptions inherent in their determination and, therefore, may vary from the reserves amounts held by MVRMA.

Second, MVRMA's self insured retention (SIR) for accident years 2003 through 2009 is \$1,000,000 for liability occurrences. Although the frequency in MVRMA's history of liability claims approaching the \$1,000,000 retention has been low, they have occurred. We consider this high retention a risk factor.

The existence of these risk factors leads us to conclude that there is a risk of material adverse deviation for MVRMA. In making this determination, we have considered material adverse deviation to be one in which the actual outstanding losses and loss

adjustment expenses exceed the total carried reserves for MVRMA by an amount greater than \$590,000. This materiality standard is equal to 5% of MVRMA's 2009 net assets of \$11,784,565. The 5% of net assets threshold was chosen as it is consistent with the materiality threshold commonly used in financial examinations by regulatory authorities.

Other measures of materiality might be used for reserves that are being evaluated under a different scenario.

b) Reinsurance

Reinsurance for 2010 for \$1.5 million excess of \$500,000 is provided by Governmental Entities Mutual, Inc. (GEM) and for \$8 million excess of \$2 million by General Reinsurance Corporation. GEM is a protected cell reinsurance captive domiciled in the District of Columbia. GEM is sponsored by the National Association of Government Entity Programs, Inc. (NAGeP), a non-profit association incorporated in the District of Columbia.

c) Funding

There is no aggregate stop loss policy for accident periods 1996 and subsequent. During 1996 to mitigate these excess insurance coverage changes MVRMA established a Shock Loss Fund (SLF).

Funding for MVRMA's loss and loss expenses is accomplished via annually budgeted contributions. Under the terms of membership, should annual contributions not be sufficient to fund ultimate losses and establish adequate reserves, the Board of Trustees may require supplemental contributions.

d) Methods and Assumptions

There have been no significant changes in the actuarial assumptions and methods from those previously employed.

OPINION

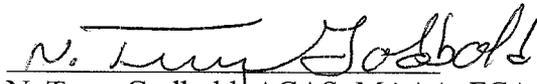
In my opinion, based on the foregoing procedures, MVRMA's December 31, 2010 reserves identified herein:

- Make a reasonable provision in the aggregate for all unpaid losses and loss adjustment expenses, net of excess insurance ceded, for the liabilities associated with the specified reserves.
- Are consistent with reserves computed in a manner that conforms to the appropriate Actuarial Standards of Practice of the Actuarial Standards Board.
- Meet the relevant requirements of Section 2744.081 of the Ohio Revised Code.

An actuarial report and underlying workpapers supporting the findings in this statement of actuarial opinion are being provided to MVRMA to be retained for a period of seven years in its administrative offices and to be available for examination by members and for regulatory examination, if appropriate.

My review related only to those reserves identified herein, and I do not express an opinion on MVRMA's financial statements taken as a whole.

This opinion was prepared solely for MVRMA for the purpose of filing with regulatory agencies, if necessary, and is not intended for any other purpose.


N. Terry Godbold, ACAS, MAAA, FCA

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March 31, 2011
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Miami Valley Risk Management Association
Statistical Section
December 31, 2010

This section of Miami Valley Risk Management's comprehensive annual financial report provides users with additional historical perspective, context and detail to assist in using the information in the financial statements, notes to financial statements and required supplementary information to understand and assess the Association's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends Information (Schedules 1, 2 & 3) These schedules contain trend information to help the reader understand and assess how the Association's financial position has changed over time.	164-166
Revenue Capacity Information (Schedule 4) This schedule contains information to help the reader understand the sources of the Association's revenues.	167
Demographic and Economic Information (Schedules 5-26) These schedules contain information related to the demographics of the region as well as the Association's members' exposures, which determine each member's annual contribution. These schedules are intended to assist the reader in understanding the changing environment of the Association and to provide comparisons among its members.	168-190
Operating Information (Schedule 27) This schedule contains information about the Association's operations and resources to help the reader understand how the information in the financial report relates to the services the Association provides and the activities it performs.	191

Note: The Association has no debt, and therefore, provides no schedules related to debt.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Association implemented GASB Statement 34 effective January 1, 2004; however, every attempt was made to provide ten years of information in each schedule.

Miami Valley Risk Management Association
 Net Assets by Component
 Last Ten Years

Schedule 1

Year Ended December 31

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Invested in capital assets	\$ 28,256	\$ 29,166	\$ 21,408	\$ 24,215	\$ 19,278	\$ 15,420	\$ 12,060	\$ 11,136	\$ 10,400	\$ 10,299
Unrestricted	<u>2,555,987</u>	<u>2,400,430</u>	<u>2,426,163</u>	<u>2,421,701</u>	<u>4,456,567</u>	<u>7,188,167</u>	<u>9,204,897</u>	<u>10,869,421</u>	<u>11,774,165</u>	<u>11,504,656</u>
Total Net Assets	<u>\$ 2,584,243</u>	<u>\$ 2,429,596</u>	<u>\$ 2,447,571</u>	<u>\$ 2,445,916</u>	<u>\$ 4,475,845</u>	<u>\$ 7,203,587</u>	<u>\$ 9,216,957</u>	<u>\$ 10,880,557</u>	<u>\$ 11,784,565</u>	<u>\$ 11,514,955</u>

Note: Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt, restricted and unrestricted. The Association does not have any assets "restricted" by outside parties or by law through constitutional provisions or enabling legislation. The "unrestricted" assets are assets that do not meet the definition of "restricted" or "invested in capital assets net of related debt."

Source: Financial audits for the years 2001-2010

Miami Valley Risk Management Association
 Changes in Net Assets
 Last Ten Years

Schedule 2

Year Ended December 31

	2001	2002	2003 *	2004 *	2005 *	2006 *	2007 *	2008 *	2009 *	2010
EXPENSES:										
Claim expenses										
Incurred claims and claim adjustment expenses	\$ 972,066	\$ 2,082,192	\$ 1,736,813	\$ 1,176,504	\$ 947,024	\$ 532,687	\$ 1,658,674	\$ 1,876,350	\$ 2,004,526	\$ 2,707,782
Reinsurance/insurance premiums	580,087	791,964	899,070	922,317	763,651	797,977	832,277	739,537	695,576	753,793
Claims administration	1,050	1,050	-	-	-	-	-	-	-	-
Closed loss year refunds	-	16,216	1,054,225	689,818	-	-	-	14,680	369,300	389,948
Total claim expense	1,553,203	2,891,422	3,690,108	3,338,639	1,710,675	1,330,664	2,490,951	2,630,567	3,069,402	3,851,523
Workers' compensation	49,940	52,000	-	-	-	-	-	-	-	-
Total general and administrative expenses	457,231	521,264	508,063	554,786	567,330	610,366	658,624	653,618	668,721	677,469
Total operating expenses	2,060,374	3,464,686	4,198,171	3,893,425	2,278,005	1,941,030	3,149,575	3,284,185	3,738,123	4,528,992
REVENUES:										
Operating revenues										
Members' contributions	2,514,725	2,823,003	3,871,053	3,571,708	3,878,229	3,970,351	4,074,713	4,001,211	3,837,608	3,947,859
Claims deductibles	197,885	220,860	230,775	173,145	214,846	194,154	221,280	249,892	225,728	176,920
Workers' compensation group contributions	50,000	51,999	-	-	-	-	-	-	-	-
Other	-	-	15,300	8,511	4,821	10,682	31,063	1,654	131,146	18,700
Interest and other income	219,083	214,177	-	-	-	-	-	-	-	-
Total operating revenues	2,981,693	3,310,039	4,117,128	3,753,364	4,097,896	4,175,187	4,327,056	4,252,757	4,194,482	4,143,479
Non-operating revenues										
Interest income	-	-	99,018	138,406	210,038	493,585	574,338	564,578	225,581	41,066
Unrealized gain on investment	-	-	-	-	-	-	261,812	130,473	222,068	74,837
Total non-operating revenues	-	-	99,018	138,406	210,038	493,585	836,150	695,051	447,649	115,903
Total revenues	2,981,693	3,310,039	4,216,146	3,891,770	4,307,934	4,668,772	5,163,206	4,947,808	4,642,131	4,259,382
CHANGES IN NET ASSETS:										
Increase (decrease) in net assets	921,319	(154,647)	17,975	(1,655)	2,029,929	2,727,742	2,013,370	1,663,600	904,008	(269,610)
Net assets beginning of year	1,662,924	2,584,243	2,429,596	2,447,571	2,445,916	4,475,845	7,203,587	9,216,957	10,880,557	11,784,565
Net assets end of year	\$ 2,584,243	\$ 2,429,596	\$ 2,447,571	\$ 2,445,916	\$ 4,475,845	\$ 7,203,587	\$ 9,216,957	\$ 10,880,557	\$ 11,784,565	\$ 11,514,955

* Implemented GASB 34

- 2 - 2001 - Net assets increased because there were no "Closed loss year refunds" to the members, and other expenses remained fairly stable while revenues increased.
- 3 - 2002 - Net assets decreased slightly due to the increase in "Incurred claims and claim adjustment expenses" as a result of a substantial increase in ultimate loss estimates
- 4 - 2003 - Although "Incurred claims and claim adjustment expenses" decreased, Net assets increased only slightly due to the substantial return of "Closed loss year refunds" to the members and an increase in insurance premiums.
- 5 - 2005 - Net assets increased due to a decrease in "Incurred claims and claim adjustment expenses" because prior years' ultimate loss estimates trended significantly downward.
- 6 - 2006 - Net assets increased due to a decrease in "Incurred claims and claim adjustment expenses" because prior years' ultimate loss estimates continued their downward trend.
- 7 - 2007 - Although "Incurred claims and claim adjustment expenses" increased, Net Assets also increased due to a substantial increase in revenues.
- 8 - 2008 - Although "Incurred claims and claim adjustment expenses" increased, Net Assets also increased due to substantial revenues.
- 9 - 2009 - Although "Incurred claims and claim adjustment expenses" increased, Net Assets also increased due to substantial revenues.
- 10 - 2010 - Net assets decreased due to an overall increase in operating expenses and a decrease in interest income and unrealized gain on investments.

Source: Financial audits for the years 2001-2010

Miami Valley Risk Management Association
 Loss Development Report - Comparison of Dollar Losses and Claims Counts by Loss Year
 Last Ten Years

Loss Year/Members' Loss Fund Contribution	Total amount incurred followed by number of claims/open claims										Balance in Loss Fund 12/31/10	Paid to Date 12/31/10	
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months			
2001													
\$1,650,000	\$556,568 (311/43)	\$1,269,673 (327/17)	\$1,601,461 (332/12)	\$1,967,676 (337/8)	\$1,871,928 (337/4)	\$1,562,755 (337/2)	\$1,562,827 (337/2)	\$1,558,521 (337/0)	\$1,558,521 (337/0)	\$1,558,521 (337/0)	\$1,558,521 (337/0)	Closed	
2002													
\$1,382,188	\$669,082 (333/43)	\$861,358 (384/11)	\$1,181,939 (390/13)	\$1,329,548 (393/10)	\$1,565,732 (393/3)	\$1,615,732 (393/3)	\$1,676,919 (394/1)	\$2,290,419 (394/1)	\$2,310,419 (394/1)	\$2,310,419 (394/1)	\$2,310,419 (394/1)		\$ 299,209 \$
2003													
\$1,762,231	\$412,346 (405/45)	\$535,979 (443/15)	\$729,271 (446/9)	\$740,676 (447/7)	\$693,624 (447/2)	\$710,915 (450/3)	\$704,094 (450/0)	\$704,094 (450/0)	\$704,094 (450/0)	\$704,094 (450/0)	\$704,094 (450/0)	Closed	
2004													
\$2,079,299	\$333,584 (314/43)	\$373,278 (368/9)	\$534,656 (378/14)	\$664,726 (382/6)	\$720,958 (383/6)	\$733,100 (383/1)	\$791,002 (383/0)	\$791,002 (383/0)	\$791,002 (383/0)	\$791,002 (383/0)	\$791,002 (383/0)	Closed	
2005													
\$2,127,001	\$619,515 (345/49)	\$784,933 (389/14)	\$1,092,832 (394/14)	\$1,065,131 (395/11)	\$1,091,546 (395/5)	\$1,166,867 (395/5)	\$1,166,867 (395/5)	\$1,166,867 (395/5)	\$1,166,867 (395/5)	\$1,166,867 (395/5)	\$1,166,867 (395/5)		\$ 1,633,724 \$
2006													
\$2,335,001	\$550,587 (318/49)	\$859,953 (345/11)	\$1,051,038 (348/7)	\$1,280,490 (351/6)	\$1,327,753 (351/4)		\$ 1,644,556 \$						
2007													
\$2,450,000	\$414,230 (338/49)	\$733,233 (402/16)	\$937,377 (404/5)	\$1,001,350 (404/5)	\$1,001,350 (404/5)	\$1,001,350 (404/5)	\$1,001,350 (404/5)	\$1,001,350 (404/5)	\$1,001,350 (404/5)	\$1,001,350 (404/5)	\$1,001,350 (404/5)		\$ 2,056,742 \$
2008													
\$2,525,001	\$1,079,122 (396/66)	\$1,070,393 (423/8)	\$1,709,126 (427/9)	\$1,709,126 (427/9)	\$1,709,126 (427/9)	\$1,709,126 (427/9)	\$1,709,126 (427/9)	\$1,709,126 (427/9)	\$1,709,126 (427/9)	\$1,709,126 (427/9)	\$1,709,126 (427/9)		\$ 1,396,208 \$
2009													
\$2,400,000	\$432,941 (320/36)	\$581,765 (343/6)	\$581,765 (343/6)	\$581,765 (343/6)	\$581,765 (343/6)	\$581,765 (343/6)	\$581,765 (343/6)	\$581,765 (343/6)	\$581,765 (343/6)	\$581,765 (343/6)	\$581,765 (343/6)		\$ 2,100,385 \$
2010													
\$2,450,000	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)	\$519,228 (331/40)		\$ 2,158,360 \$

Source: Riskmaster Claims System, Association's internal records

Miami Valley Risk Management Association
Annual Contributions by Member and Year
Last Ten Years

Schedule 4

Member	Year Ended December 31									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Beavercreek	\$219,012	\$228,388	\$288,060	\$193,318	\$189,814	\$197,790	\$192,914	\$210,804	\$221,747	\$221,919
Bellbrook	\$0	\$0	\$0	\$64,138	\$76,412	\$74,986	\$55,108	\$54,062	\$46,591	\$42,485
Blue Ash	\$177,596	\$223,921	\$253,117	\$220,518	\$213,787	\$251,714	\$324,304	\$286,612	\$276,742	\$262,775
Centerville	\$0	\$0	\$0	\$58,137	\$220,037	\$202,847	\$181,220	\$186,677	\$219,474	\$239,595
Englewood	\$0	\$0	\$0	\$105,482	\$113,470	\$120,851	\$139,682	\$162,794	\$171,505	\$231,831
Indian Hill	\$57,326	\$71,395	\$105,033	\$85,348	\$106,627	\$146,420	\$156,700	\$162,540	\$103,124	\$84,708
Kettering	\$400,490	\$453,415	\$660,057	\$581,206	\$472,724	\$443,180	\$476,047	\$471,654	\$463,568	\$513,606
Madeira	\$30,936	\$34,213	\$70,310	\$56,845	\$80,835	\$126,795	\$113,523	\$79,197	\$34,126	\$47,158
Mason	\$201,827	\$230,391	\$415,599	\$305,714	\$318,858	\$369,765	\$267,167	\$266,403	\$260,169	\$284,894
Miamisburg	\$304,568	\$228,728	\$245,632	\$212,446	\$273,532	\$296,582	\$322,594	\$284,384	\$218,096	\$188,032
Montgomery	\$71,051	\$79,250	\$118,156	\$111,907	\$104,297	\$119,815	\$133,538	\$90,392	\$83,948	\$105,152
NAWA*	\$0	\$0	\$0	\$0	\$0	\$0	\$6,506	\$8,283	\$25,089	\$23,071
Piqua	\$0	\$176,153	\$200,580	\$268,058	\$246,131	\$257,870	\$305,486	\$280,378	\$266,853	\$315,950
Sidney	\$192,598	\$206,422	\$282,321	\$253,006	\$262,913	\$256,588	\$279,257	\$257,875	\$242,884	\$262,532
Springdale	\$114,009	\$131,736	\$183,784	\$142,593	\$143,579	\$139,075	\$153,388	\$157,826	\$134,413	\$144,575
Tipp City	\$61,617	\$70,084	\$100,320	\$84,447	\$91,621	\$100,761	\$134,170	\$139,507	\$110,289	\$114,577
Troy	\$192,692	\$209,518	\$268,201	\$234,827	\$252,453	\$274,884	\$307,797	\$267,486	\$231,814	\$233,605
Vandalia	\$114,175	\$129,970	\$199,418	\$160,664	\$165,055	\$184,599	\$167,535	\$205,064	\$179,998	\$182,625
West Carrollton	\$89,133	\$105,896	\$139,249	\$109,023	\$103,601	\$101,317	\$110,773	\$118,681	\$127,426	\$117,440
Wilmington	\$141,420	\$168,122	\$233,934	\$199,389	\$159,771	\$179,191	\$173,597	\$209,851	\$254,970	\$303,332
Wyoming	\$63,779	\$70,402	\$134,287	\$112,896	\$94,460	\$100,069	\$73,405	\$97,240	\$98,285	\$107,990
	\$2,432,229	\$2,818,004	\$3,898,058	\$3,559,962	\$3,689,977	\$3,945,099	\$4,074,711	\$3,997,710	\$3,771,111	\$4,027,852

Note: Mason joined in 1997; Piqua joined in 2002; and Bellbrook, Centerville and Englewood joined in 2004

*Beginning in 2007, NAWA, a joint venture water authority shared by Tipp City and Vandalia, was included as a separate entity when premiums were calculated for each member of the pool. This calculation allowed disclosure of NAWA's premium separate from the cities of Tipp City and Vandalia.

Source: Association's internal records

Miami Valley Risk Management Association
 Demographic Statistics
 December 31, 2010

MVRMA is a consortium of municipalities located in southwest Ohio. Core cities for the region are Dayton and Cincinnati. Information for the Dayton MSA and the Cincinnati MSA provides an indication of the demographic and economic condition of the region.

DAYTON MSA

Population: 2009 835,063
Per Capita Personal Income \$24,610
Median Household Income \$45,157
Unemployment Rate: 11.2%

Ten Largest Employers (employee count and %):

Employer	Count	%
Wright Patterson Air Force Base	25,000	6.62%
Premier Health Partners	14,334	3.80%
Kettering Health Network	5,630	1.49%
Montgomery County	4,635	1.23%
Honda of America Manufacturing	3,000	0.79%
Kroger Co.	3,000	0.79%
LexisNexis	3,000	0.79%
Dayton Public Schools	2,674	0.71%
Sinclear Community College	2,650	0.70%
Wright State University	2,279	0.60%

2008
 836,544
 \$25,480
 \$48,164
 7.1%

Employer	Count	%
Wright Patterson Air Force Base	24,000	6.08%
Premier Health Partners	11,300	2.86%
Kettering Health Network	5,425	1.37%
Montgomery County	4,497	1.14%
Community Mercy Health Partners	3,075	0.78%
Kroger Co.	3,000	0.76%
LexisNexis	3,000	0.76%
Honda of America Manufacturing	2,750	0.70%
GM Corp. Moraine Assembly Plant	2,500	0.63%
Dayton Public Schools	2,453	0.62%

2007
 835,537
 \$26,094
 \$48,279
 5.9%

Employer	Count	%
Wright Patterson Air Force Base	24,000	5.98%
Premier Health Partners	10,023	2.50%
Delphi Corp.	5,300	1.32%
Kettering Health Network	5,055	1.26%
Montgomery County	4,967	1.24%
Kroger Co.	3,000	0.75%
LexisNexis	3,000	0.75%
National City	2,900	0.72%
Dayton Public Schools	2,899	0.72%
Honda of America Manufacturing	2,800	0.70%

CINCINNATI MSA

Population: 2,170,828
Per Capita Personal Income: \$27,004
Median Household Income \$51,832
Unemployment Rate: 9.3%

Ten Largest Employers (employee count and %):

Employer	Count	%
Kroger Co.	17,000	1.65%
University of Cincinnati	15,340	1.49%
Procter & Gamble	13,000	1.27%
Cincinnati Children's Hospital	11,385	1.11%
Health Alliance of Greater Cincinnati	10,000	0.97%
TriHealth	9,875	0.96%
Archdiocese of Cincinnati	8,000	0.78%
Walmart Stores	7,375	0.72%
Mercy Health Partners SW Ohio	7,316	0.71%
Fifth Third Bancorp	7,219	0.70%

2,134,864
 \$27,991
 \$54,022
 5%

Employer	Count	%
University of Cincinnati	15,600	1.47%
Kroger Co.	15,542	1.46%
Health Alliance	12,900	1.21%
Procter & Gamble	10,347	0.97%
Children's Hospital	9,850	0.93%
TriHealth	9,475	0.89%
Walmart Stores	7,787	0.73%
Fifth Third Bank	7,633	0.72%
Walmart Stores	7,500	0.70%
GE Aviation	7,400	0.70%
Mercy Health Partners	6,948	0.65%

Miami Valley Risk Management Association
 Demographic Statistics
 December 31, 2010

MVRMA is a consortium of municipalities located in southwest Ohio. Core cities for the region are Dayton and Cincinnati. Information for the Dayton MSA and the Cincinnati MSA provides an indication of the demographic and economic condition of the region.

DAYTON MSA

Population:	2010		
Per Capita Personal Income	831,316 (est.)		
Median Household Income	*		
Unemployment Rate:	12.1% (est.)		
Ten Largest Employers (employee count and %):		Count	%
	Wright Patterson Air Force Base	25,000	6.70%
	Premier Health Partners	14,070	3.77%
	Kettering Health Network	5,452	1.46%
	Kroger Co.	4,800	1.29%
	Montgomery County	4,595	1.23%
	LexisNexis	3,000	0.80%
	Sinclair Community College	2,720	0.73%
	Honda of America Manufacturing Inc.	2,710	0.73%
	Dayton Public Schools	2,574	0.69%
	AK Steel Corp.	2,400	0.64%

CINCINNATI MSA

Population:	2,177,460 (est.)		
Per Capita Personal Income	*		
Median Household Income	*		
Unemployment Rate:	9.9% (est.)		
Ten Largest Employers (employee count and %):		Count	%
	Kroger Co.	17,000	1.67%
	University of Cincinnati	15,162	1.49%
	Procter & Gamble	14,000	1.37%
	Cincinnati Children's Hospital	12,057	1.18%
	TriHealth Inc.	9,898	0.97%
	Mercy Health Partners	8,550	0.84%
	Archdiocese of Cincinnati	8,000	0.79%
	GE Aviation	7,300	0.72%
	Walmart Stores	6,932	0.68%
	St. Elizabeth Healthcare	6,839	0.67%

Note: This report was added to the CAFR in 2007. Information for previous years was not available.

* This information will not be available until September 2010

Sources: US Census Bureau, US Bureau of Labor Statistics, Ohio Dept. of Jobs and Family Services
 The Cincinnati Business Courier and The Dayton Business Journal

Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$518,277	262,087	1,628	508	1,422	\$323,837,397	\$244,925,981	100.00%
2002	\$485,437	305,832	1,903	550	1,557	\$376,167,333	\$267,468,122	100.00%
2003	\$595,242	305,832	1,891	565	1,593	\$505,138,727	\$291,347,311	100.00%
2004	\$808,325	348,100	2,080	631	1,808	\$587,115,995	\$321,060,280	100.00%
2005	\$698,372	348,100	2,069	631	1,828	\$744,146,242	\$336,661,822	100.00%
2006	\$773,257	348,100	2,078	636	1,812	\$829,733,661	\$350,433,689	100.00%
2007	\$722,898	348,100	2,074	638	1,824	\$890,798,964	\$358,045,532	100.00%
2008	\$657,329	348,100	2,070	649	1,891	\$847,418,767	\$385,918,674	100.00%
2009	\$708,014	348,100	2,032	645	1,933	\$914,069,611	\$396,081,790	100.00%
2010	\$847,609	348,100	2,020	642	1,926	\$959,970,282	\$396,536,755	100.00%

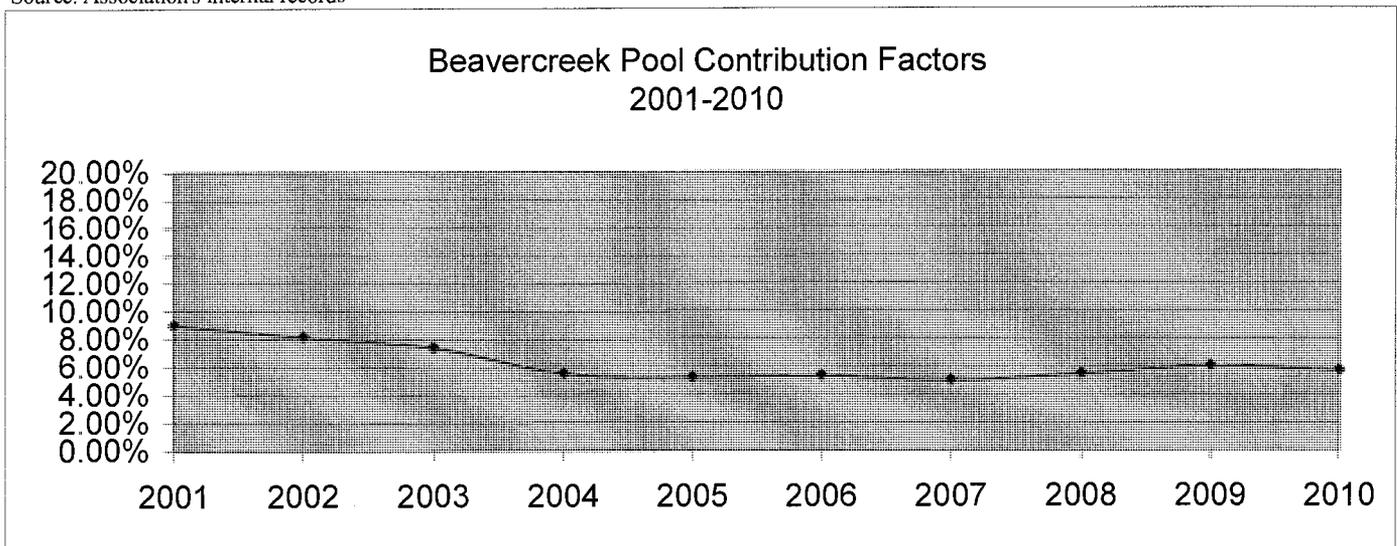
Note: In 2007, NAWA, a joint venture water authority shared by the cities of Tipp City and Vandalia, was included as a separate entity when contribution factors were calculated for each member of the pool. Calculating a separate contribution factor for NAWA was simply a means of separating its premium from the cities of Tipp City and Vandalia. The 2007-2010 totals above include the following information submitted for NAWA:

NAWA - 2007	\$0	0	3	0	0	\$11,598,837	\$84,130	0.16%
NAWA - 2008	\$0	0	3	0	1	\$11,946,350	\$537,839	0.19%
NAWA - 2009	\$8,750	0	3	0	1	\$12,300,907	\$819,802	0.61%
NAWA - 2010	\$8,750	0	3	0	1	\$12,601,281	\$862,624	0.54%

Source: Association's internal records

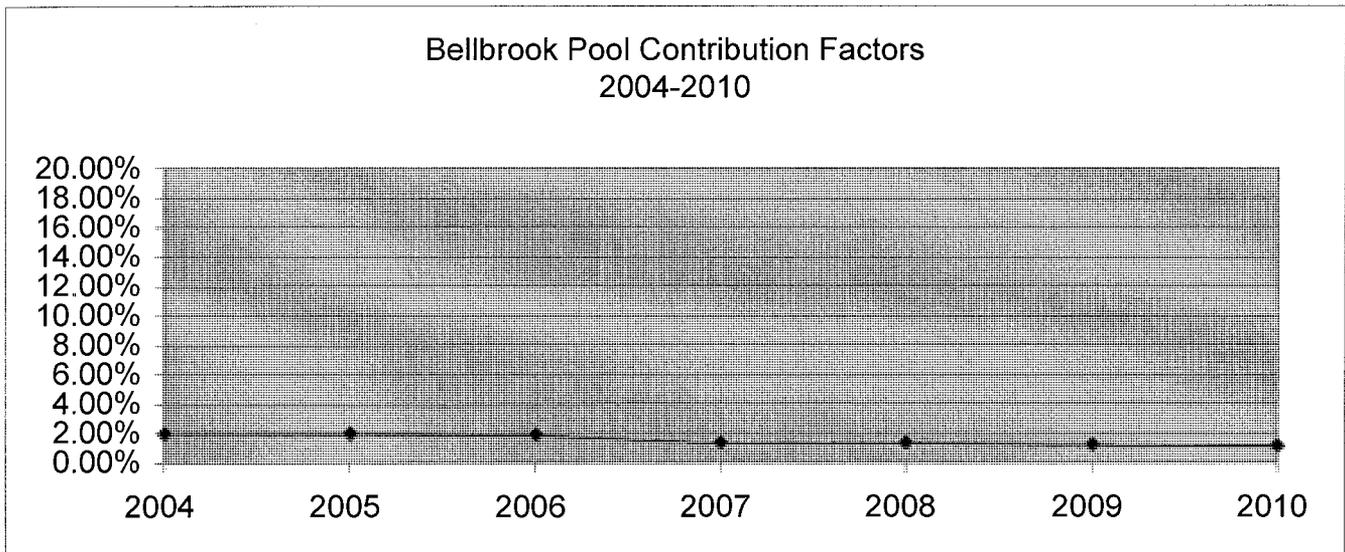
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$70,495	33,626	71	47	86	\$6,266,402	\$13,887,477	8.99%
2002	\$57,513	37,984	80	45	86	\$6,280,937	\$16,752,920	8.14%
2003	\$53,827	37,984	80	52	90	\$10,179,714	\$15,559,882	7.34%
2004	\$35,642	37,984	80	48	94	\$12,141,559	\$14,487,068	5.51%
2005	\$26,108	37,984	81	48	94	\$23,911,213	\$16,855,497	5.22%
2006	\$30,149	37,984	89	48	101	\$25,309,795	\$16,797,793	5.32%
2007	\$21,107	37,984	89	47	102	\$26,809,530	\$17,420,563	4.98%
2008	\$27,841	37,984	90	46	109	\$26,334,539	\$19,135,485	5.43%
2009	\$44,102	37,984	84	48	104	\$26,337,822	\$16,759,148	5.96%
2010	\$45,982	37,984	82	46	96	\$26,848,883	\$18,056,350	5.64%

Source: Association's internal records



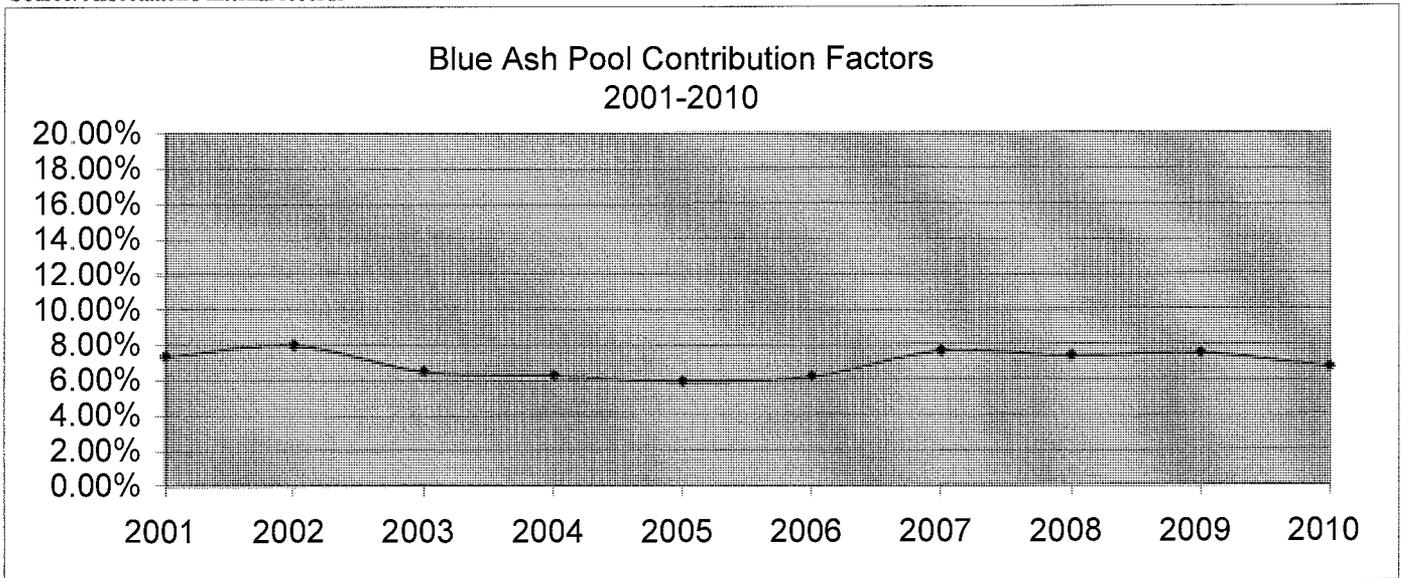
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	\$21,652	7,009	25	12	33	\$9,478,268	\$3,185,555	1.92%
2005	\$18,504	7,009	26	12	32	\$10,479,866	\$3,581,391	1.93%
2006	\$18,949	7,009	25	12	32	\$11,065,068	\$3,698,659	1.85%
2007	\$5,155	7,009	25	14	33	\$12,076,724	\$3,815,994	1.31%
2008	\$4,514	7,009	26	12	35	\$11,366,041	\$4,172,942	1.27%
2009	\$3,425	7,009	25	12	33	\$11,359,892	\$4,086,026	1.17%
2010	\$1,517	7,009	26	12	33	\$11,598,240	\$4,316,695	1.08%

Source: Association's internal records



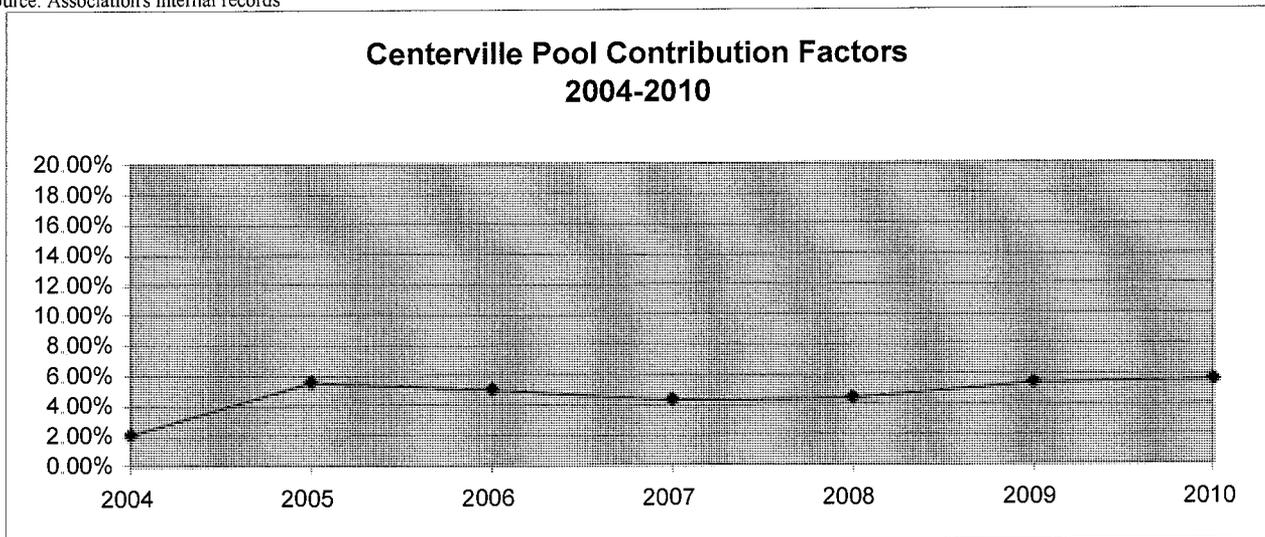
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$49,680	11,923	104	36	93	\$17,960,021	\$16,947,320	7.31%
2002	\$61,337	12,513	105	40	95	\$17,114,533	\$18,010,169	7.96%
2003	\$42,379	12,513	105	41	102	\$34,912,609	\$18,775,957	6.46%
2004	\$52,123	12,513	107	42	103	\$43,254,838	\$19,503,593	6.24%
2005	\$41,879	12,513	110	41	108	\$55,002,418	\$21,055,430	5.88%
2006	\$55,936	12,513	109	37	107	\$58,351,432	\$22,146,450	6.18%
2007	\$83,352	12,513	108	38	108	\$61,585,076	\$22,163,631	7.60%
2008	\$70,585	12,513	110	38	108	\$60,555,427	\$23,993,866	7.34%
2009	\$77,204	12,513	110	38	109	\$70,756,876	\$24,211,958	7.46%
2010	\$71,848	12,513	106	37	115	\$76,921,838	\$24,173,860	6.68%

Source: Association's internal records



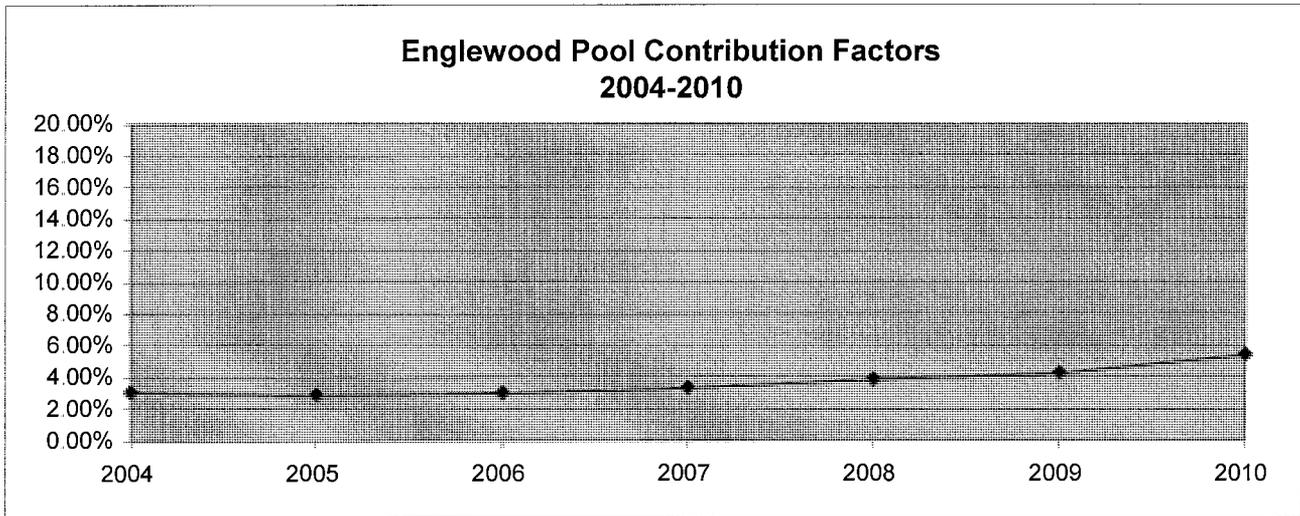
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	\$52,728	23,024	100	42	94	\$23,007,262	\$15,614,286	2.04%
2005	\$41,107	23,024	100	42	97	\$27,211,253	\$16,427,894	5.51%
2006	\$35,684	23,024	96	42	93	\$26,330,174	\$17,580,120	5.00%
2007	\$19,523	23,024	92	42	93	\$27,454,829	\$16,510,031	4.28%
2008	\$23,317	23,024	84	39	86	\$27,436,846	\$16,927,984	4.39%
2009	\$45,062	23,024	79	41	90	\$29,783,636	\$17,647,206	5.37%
2010	\$59,427	23,024	80	43	88	\$36,455,615	\$13,498,803	5.56%

Source: Association's internal records



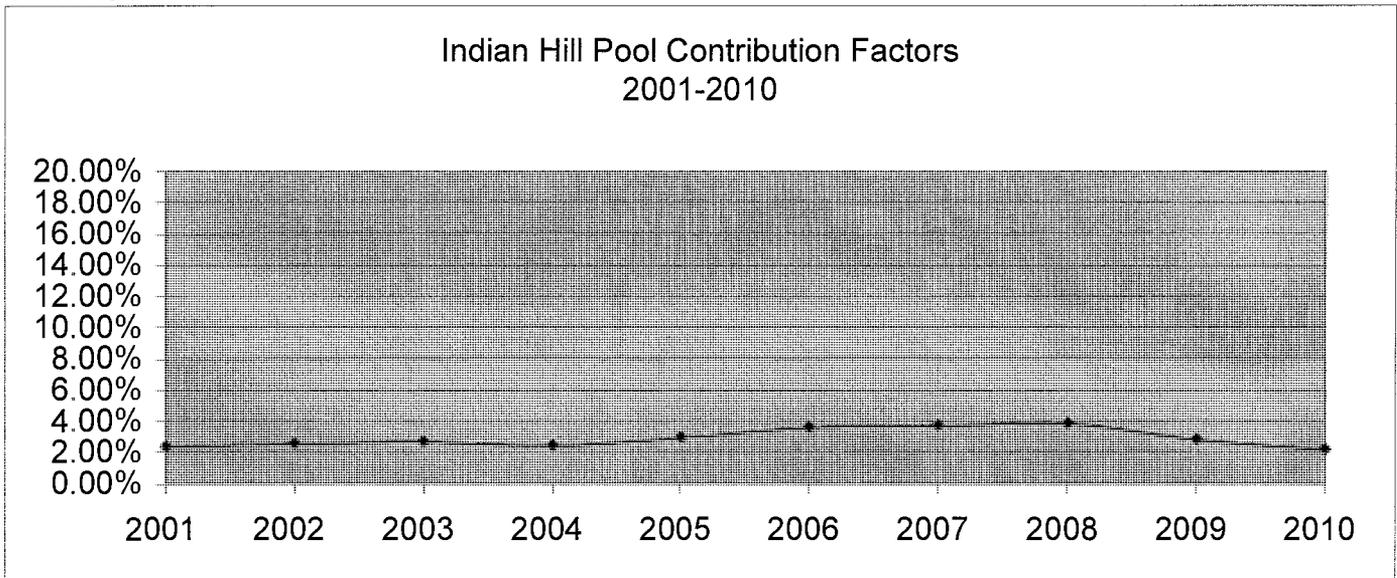
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	\$27,033	12,235	48	18	62	\$17,224,870	\$8,688,707	3.03%
2005	\$19,088	12,235	48	19	60	\$19,517,102	\$9,604,002	2.87%
2006	\$21,704	12,235	46	20	64	\$24,312,190	\$10,361,080	2.97%
2007	\$27,602	12,235	50	16	64	\$25,487,087	\$11,653,011	3.28%
2008	\$35,942	12,235	45	20	64	\$24,937,732	\$10,986,906	3.82%
2009	\$46,536	12,235	45	20	68	\$28,179,154	\$10,664,007	4.20%
2010	\$85,660	12,235	44	20	66	\$29,955,893	\$10,779,062	5.38%

Source: Association's internal records



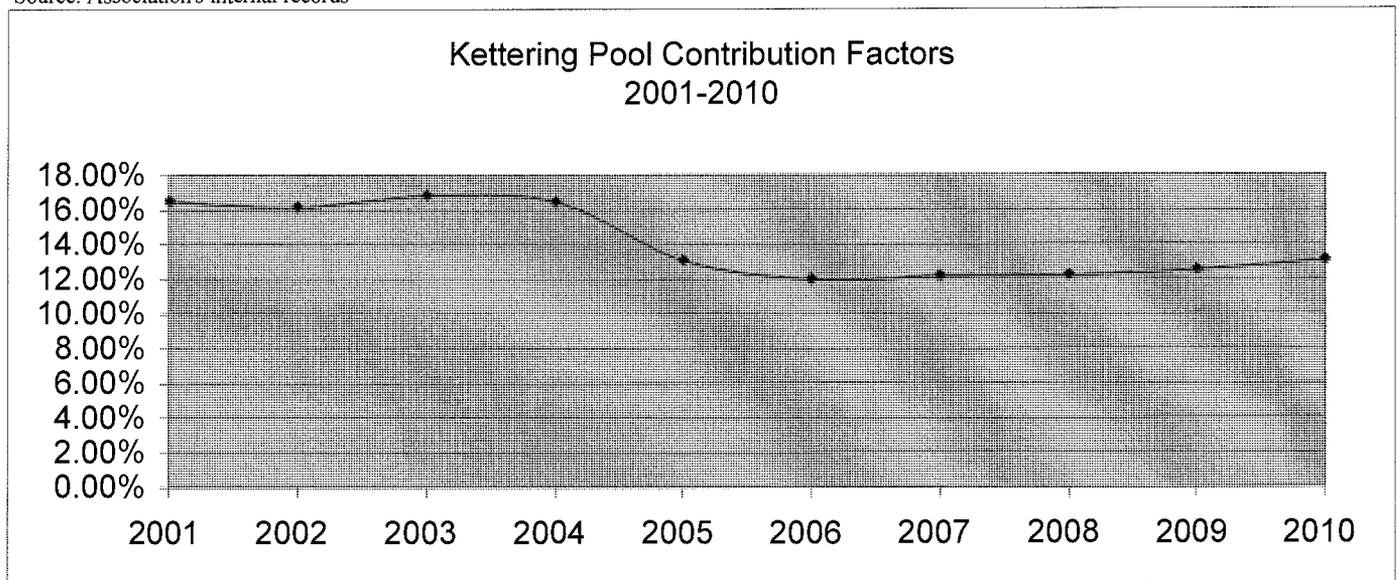
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$5,084	5,383	52	19	55	\$6,447,149	\$8,471,936	2.36%
2002	\$8,224	5,907	54	19	56	\$6,904,202	\$7,529,246	2.54%
2003	\$14,437	5,907	54	19	59	\$9,452,214	\$8,766,549	2.67%
2004	\$14,992	5,907	54	20	59	\$10,536,868	\$9,115,624	2.42%
2005	\$25,781	5,907	58	20	59	\$13,497,847	\$8,547,336	2.93%
2006	\$43,592	5,907	60	20	62	\$14,814,892	\$8,352,458	3.58%
2007	\$41,465	5,907	59	20	67	\$18,191,591	\$9,168,888	3.68%
2008	\$40,443	5,907	60	20	71	\$17,223,591	\$9,484,132	3.82%
2009	\$22,065	5,907	63	20	67	\$17,217,305	\$10,520,453	2.81%
2010	\$11,308	5,907	59	19	65	\$23,536,511	\$7,930,463	2.16%

Source: Association's internal records



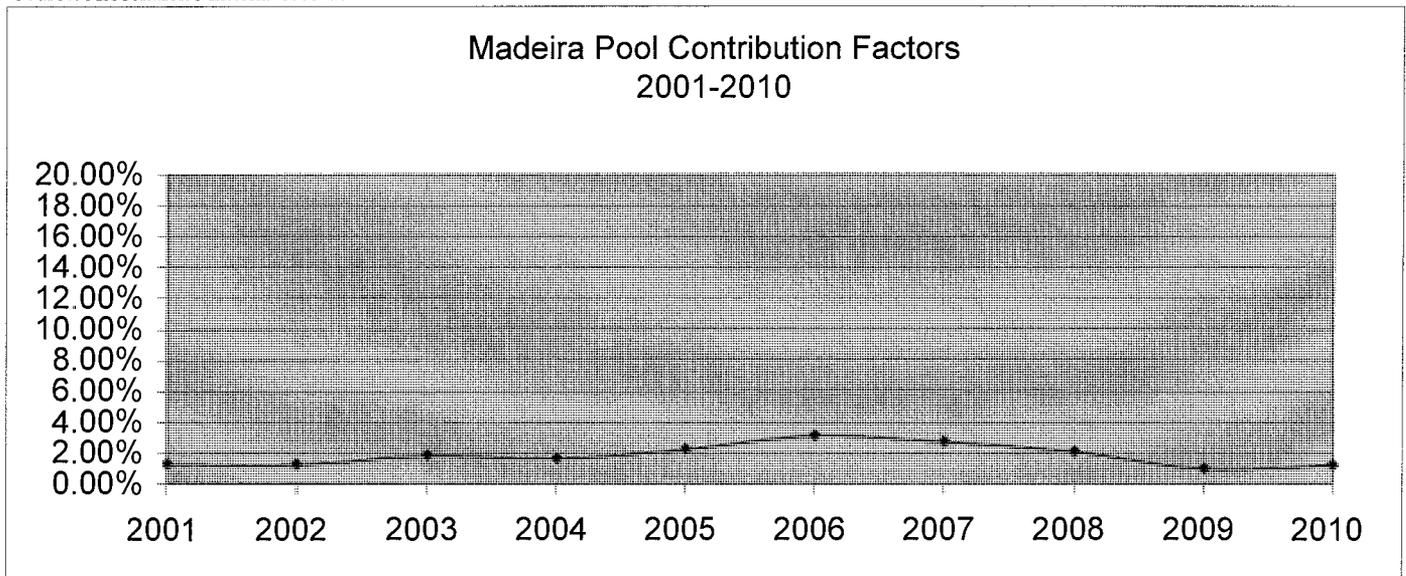
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$59,540	60,569	315	82	248	\$69,033,983	\$40,184,627	16.47%
2002	\$70,065	57,502	322	83	254	\$67,791,837	\$41,809,060	16.13%
2003	\$106,216	57,502	313	83	258	\$82,646,639	\$43,290,475	16.80%
2004	\$142,563	57,502	312	83	267	\$86,690,728	\$46,922,099	16.44%
2005	\$68,731	57,502	313	80	253	\$113,878,770	\$48,550,683	13.05%
2006	\$51,461	57,502	307	81	249	\$126,037,978	\$51,363,719	11.95%
2007	\$57,704	57,502	305	81	235	\$131,107,666	\$49,602,044	12.15%
2008	\$55,849	57,502	296	83	254	\$114,335,569	\$52,414,872	12.18%
2009	\$59,798	57,502	303	82	267	\$142,973,189	\$53,256,573	12.49%
2010	\$81,829	57,502	312	83	260	\$146,813,009	\$58,321,082	13.04%

Source: Association's internal records



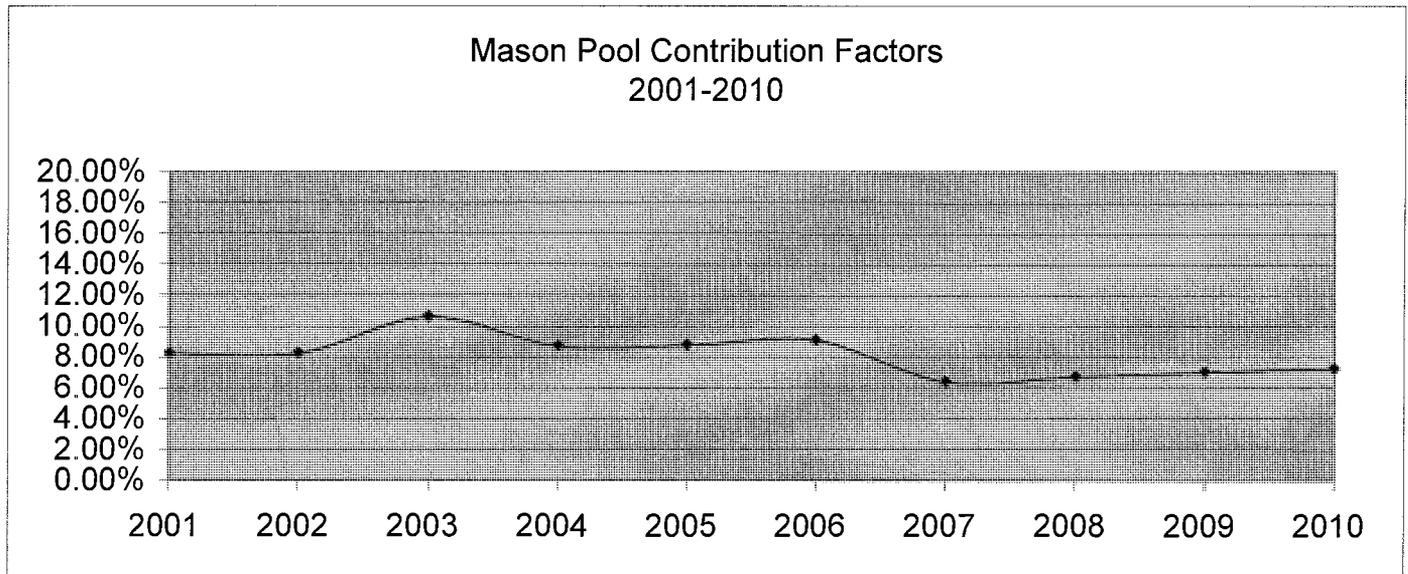
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$2,609	9,141	13	13	17	\$2,145,966	\$3,036,980	1.27%
2002	\$4,003	8,923	12	11	17	\$2,236,767	\$3,146,549	1.22%
2003	\$15,182	8,923	12	12	18	\$3,548,245	\$2,616,570	1.79%
2004	\$17,011	8,923	12	12	18	\$3,743,094	\$2,566,971	1.61%
2005	\$28,921	8,923	12	12	19	\$4,618,305	\$2,695,835	2.21%
2006	\$53,175	8,923	11	12	17	\$4,839,239	\$2,467,720	3.09%
2007	\$40,457	8,923	12	12	18	\$4,938,711	\$2,767,967	2.68%
2008	\$24,383	8,923	11	13	18	\$4,663,035	\$2,791,986	2.05%
2009	\$2,627	8,923	11	13	18	\$4,679,431	\$3,405,316	0.95%
2010	\$9,568	8,923	12	12	18	\$4,763,287	\$3,641,039	1.20%

Source: Association's internal records



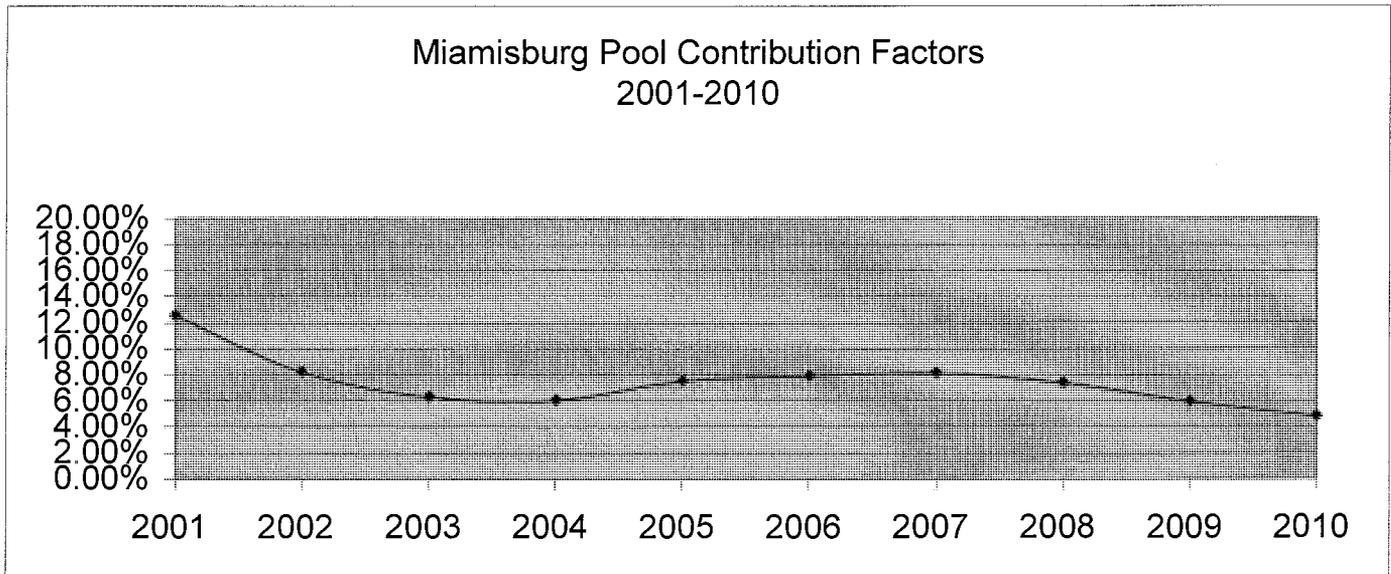
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$58,671	11,500	96	31	103	\$21,349,454	\$23,711,287	8.21%
2002	\$58,827	22,016	113	33	90	\$21,424,461	\$19,210,290	8.20%
2003	\$100,436	22,016	131	34	94	\$44,606,095	\$27,683,838	10.56%
2004	\$97,309	22,016	129	36	99	\$46,427,659	\$22,425,410	8.69%
2005	\$90,009	22,016	138	37	107	\$58,679,007	\$25,717,235	8.77%
2006	\$97,445	22,016	146	36	99	\$90,289,005	\$30,025,113	9.08%
2007	\$37,341	22,016	150	42	88	\$84,689,213	\$26,686,653	6.38%
2008	\$36,280	22,016	158	41	114	\$85,357,251	\$28,887,906	6.71%
2009	\$44,785	22,016	142	43	120	\$96,742,995	\$28,900,206	7.00%
2010	\$59,237	22,016	149	43	128	\$99,265,213	\$26,767,913	7.23%

Source: Association's internal records



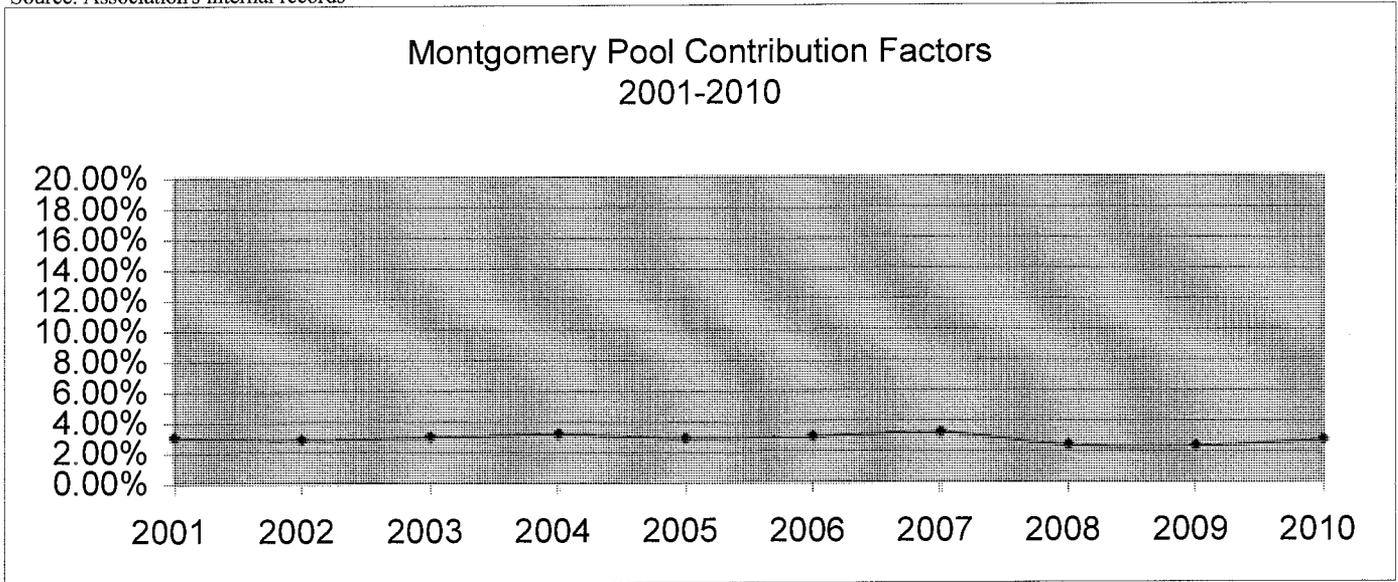
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$113,408	17,834	155	39	122	\$22,691,439	\$17,938,282	12.51%
2002	\$50,710	19,489	162	39	116	\$22,749,108	\$18,608,245	8.19%
2003	\$31,406	19,489	151	39	119	\$29,314,539	\$17,350,916	6.27%
2004	\$41,323	19,489	151	39	114	\$33,376,409	\$18,009,716	6.01%
2005	\$70,697	19,489	150	41	120	\$41,624,677	\$18,966,418	7.50%
2006	\$89,408	19,489	143	41	118	\$41,786,631	\$19,977,161	7.87%
2007	\$89,397	19,489	144	39	120	\$43,682,241	\$20,428,324	8.10%
2008	\$67,249	19,489	147	41	120	\$41,904,971	\$20,304,421	7.36%
2009	\$41,982	19,489	144	41	124	\$42,746,457	\$21,082,751	5.92%
2010	\$22,345	19,489	138	40	122	\$44,344,585	\$21,937,415	4.78%

Source: Association's internal records



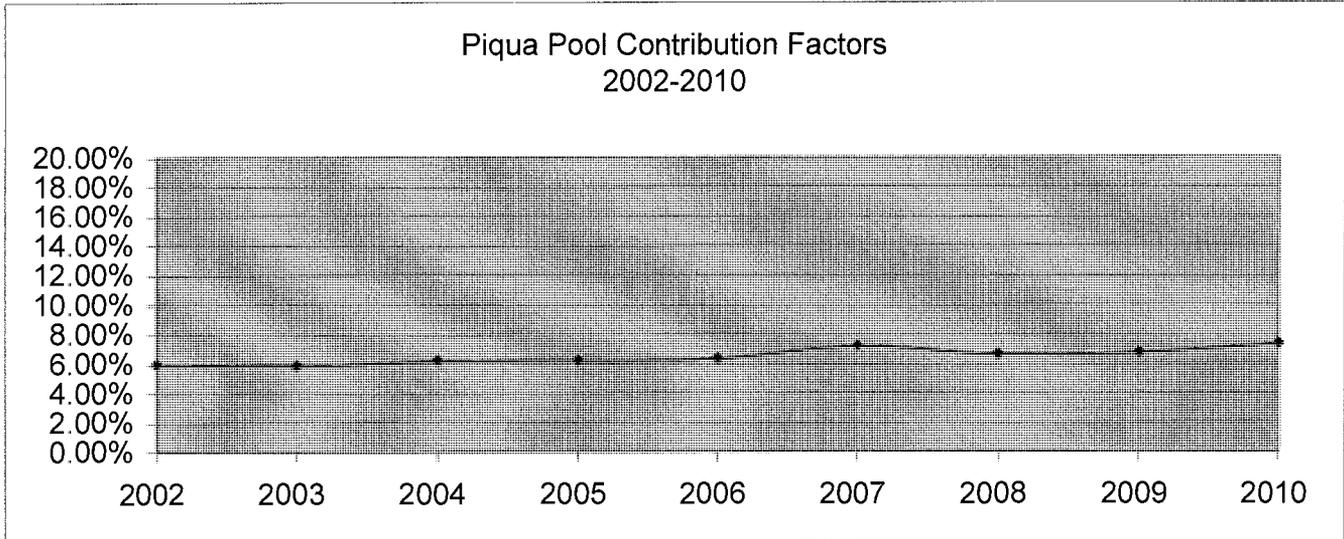
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$16,691	9,733	33	20	38	\$6,020,629	\$6,884,595	2.97%
2002	\$16,649	10,163	37	20	38	\$6,098,611	\$5,852,366	2.82%
2003	\$22,543	10,163	40	21	36	\$10,343,877	\$6,435,132	3.01%
2004	\$35,287	10,163	40	21	39	\$10,102,658	\$6,292,509	3.16%
2005	\$28,421	10,163	40	21	44	\$13,284,065	\$4,261,232	2.87%
2006	\$32,698	10,163	38	21	41	\$13,729,947	\$7,324,088	2.97%
2007	\$35,250	10,163	37	21	47	\$14,878,874	\$8,231,945	3.24%
2008	\$14,018	10,163	42	21	47	\$15,769,510	\$8,812,990	2.36%
2009	\$12,643	10,163	43	21	47	\$16,251,860	\$10,011,595	2.27%
2010	\$23,895	10,163	44	21	53	\$17,180,169	\$10,465,396	2.67%

Source: Association's internal records



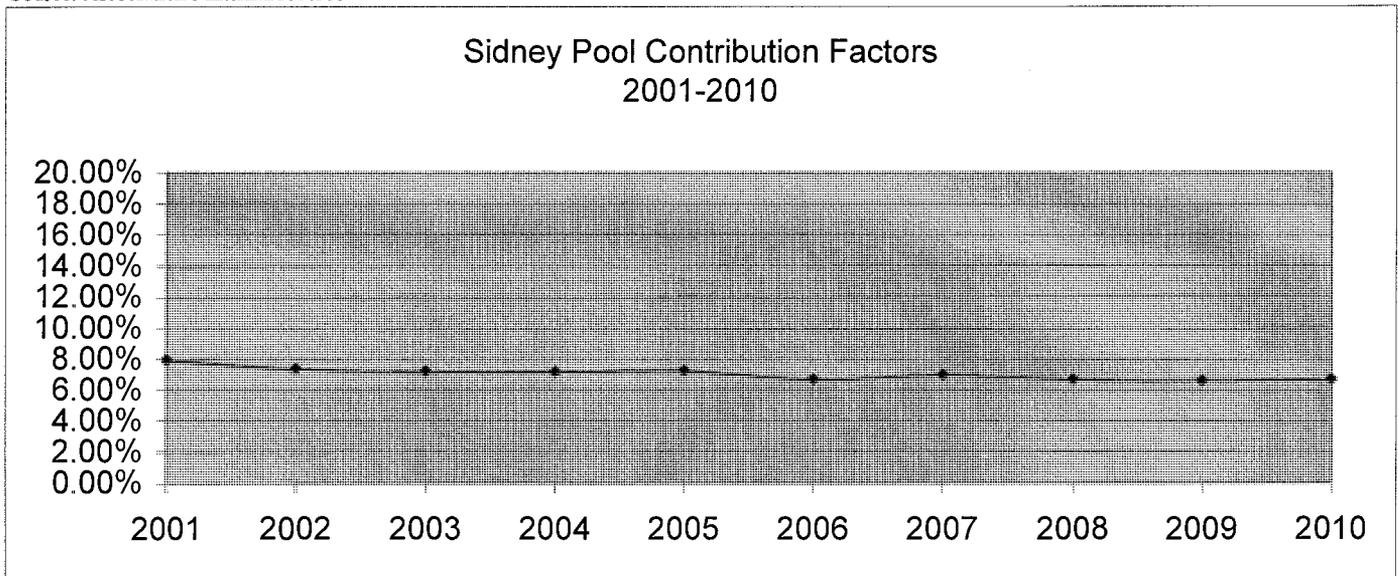
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	\$9,425	20,738	185	33	137	\$36,502,709	\$30,172,956	5.95%
2003	\$7,202	20,738	186	33	136	\$33,626,011	\$32,986,000	5.86%
2004	\$23,655	20,738	206	34	133	\$32,732,217	\$34,744,218	6.18%
2005	\$30,392	20,738	190	33	130	\$41,999,746	\$33,038,871	6.22%
2006	\$38,096	20,738	184	34	135	\$45,125,669	\$32,227,661	6.34%
2007	\$51,735	20,738	181	33	129	\$60,017,522	\$33,569,792	7.17%
2008	\$38,063	20,738	175	34	136	\$56,595,892	\$33,109,112	6.61%
2009	\$42,118	20,738	170	31	141	\$57,301,594	\$40,094,414	6.74%
2010	\$60,917	20,738	168	33	142	\$62,544,120	\$44,851,674	7.35%

Source: Association's internal records



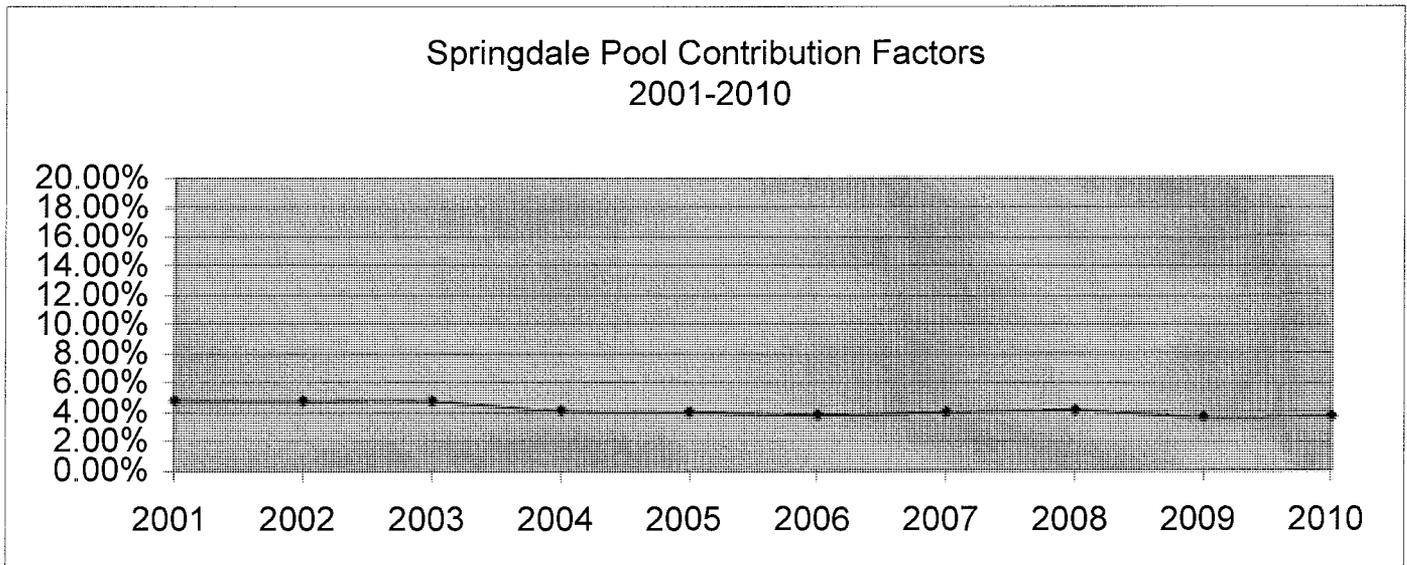
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$34,283	18,710	155	35	164	\$28,167,522	\$18,534,451	7.91%
2002	\$31,950	20,211	164	39	141	\$28,446,593	\$18,552,891	7.35%
2003	\$36,326	20,211	164	39	147	\$40,225,534	\$20,100,764	7.19%
2004	\$51,699	20,211	167	38	158	\$45,720,596	\$20,196,644	7.16%
2005	\$51,659	20,211	163	40	163	\$57,104,505	\$21,044,762	7.23%
2006	\$46,388	20,211	162	40	153	\$65,531,414	\$20,510,151	6.68%
2007	\$48,008	20,211	164	40	158	\$69,140,327	\$22,601,163	6.96%
2008	\$38,537	20,211	170	40	164	\$64,339,420	\$23,008,043	6.67%
2009	\$39,636	20,211	170	40	158	\$67,197,507	\$24,766,441	6.55%
2010	\$49,652	20,211	160	40	152	\$72,897,123	\$27,683,855	6.67%

Source: Association's internal records



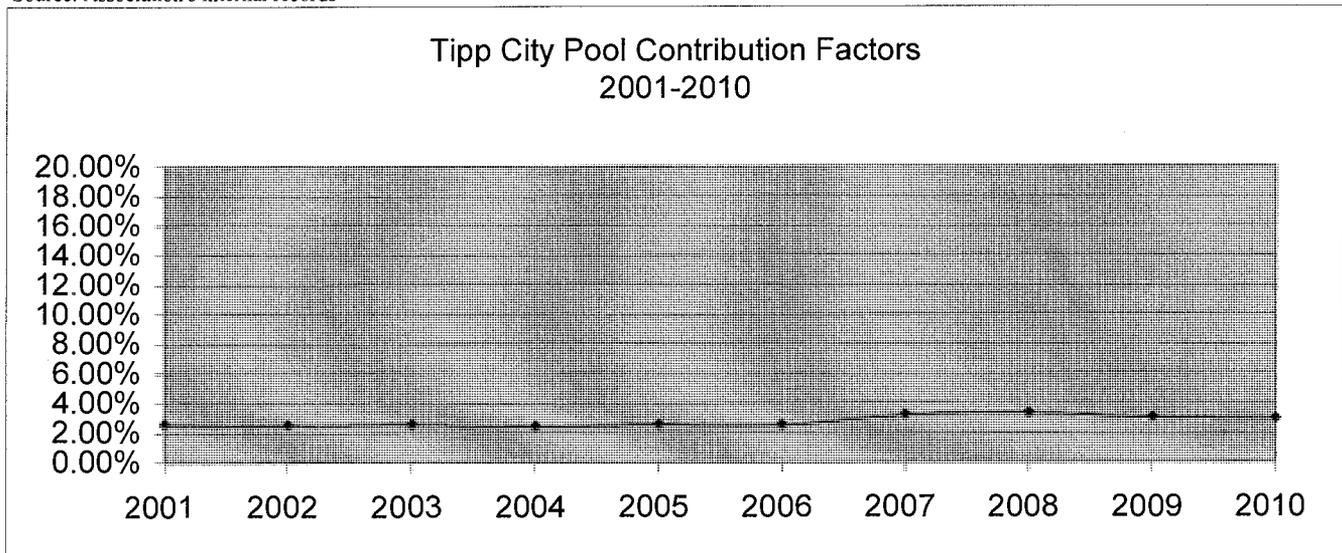
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$18,646	10,621	80	35	60	\$18,224,137	\$15,060,824	4.74%
2002	\$23,876	10,563	84	34	64	\$18,263,472	\$11,391,023	4.69%
2003	\$29,174	10,563	83	36	68	\$23,123,953	\$12,508,712	4.68%
2004	\$29,627	10,563	82	34	67	\$23,073,127	\$12,696,428	4.05%
2005	\$27,350	10,563	80	36	62	\$29,646,596	\$12,841,833	3.95%
2006	\$25,102	10,563	84	37	65	\$30,988,399	\$13,202,679	3.75%
2007	\$26,461	10,563	85	38	68	\$32,509,932	\$14,542,467	3.95%
2008	\$24,987	10,563	87	38	71	\$31,648,857	\$17,994,753	4.07%
2009	\$17,448	10,563	88	39	74	\$35,005,878	\$16,818,005	3.63%
2010	\$22,180	10,563	83	38	74	\$35,784,392	\$18,081,809	3.67%

Source: Association's internal records



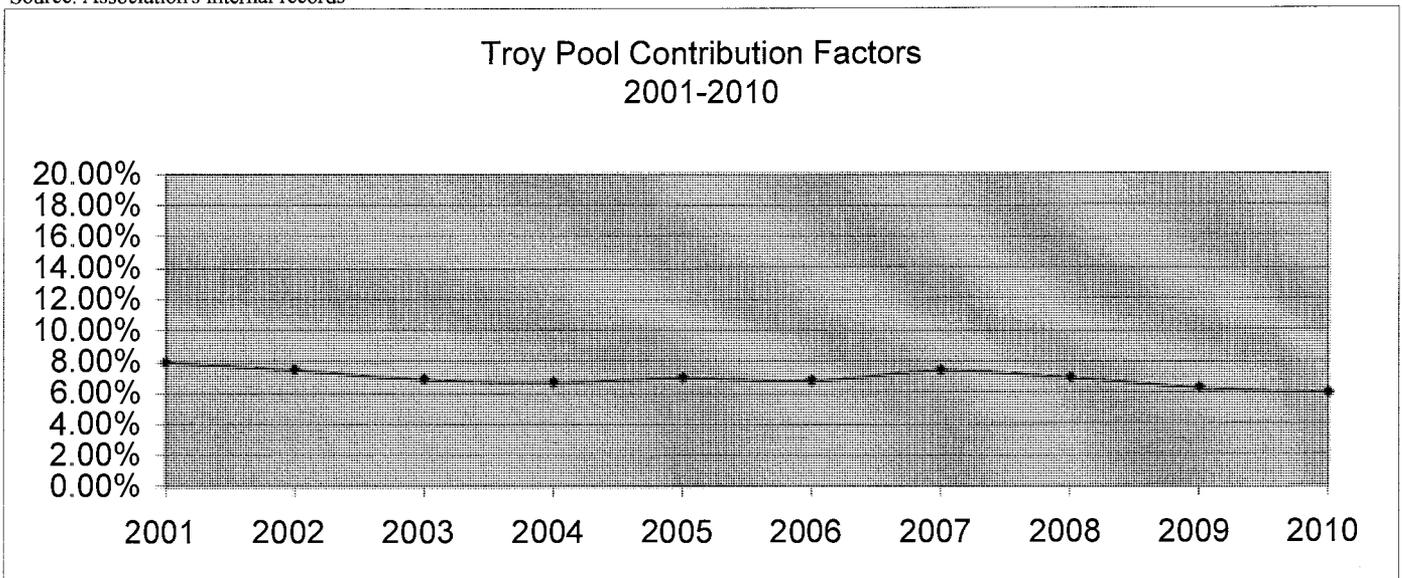
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$4,986	6,027	40	16	64	\$9,587,269	\$11,250,109	2.54%
2002	\$4,353	9,221	41	18	65	\$9,606,122	\$11,002,648	2.49%
2003	\$5,349	9,221	46	18	68	\$16,307,088	\$11,949,140	2.55%
2004	\$6,682	9,221	46	18	70	\$16,445,281	\$12,559,398	2.39%
2005	\$9,937	9,221	47	18	69	\$20,322,137	\$13,840,780	2.52%
2006	\$9,262	9,221	47	18	72	\$24,385,696	\$14,211,700	2.48%
2007	\$21,495	9,221	48	19	76	\$26,021,606	\$15,472,844	3.14%
2008	\$23,783	9,221	49	19	73	\$24,959,109	\$15,048,997	3.28%
2009	\$18,922	9,221	49	19	76	\$24,987,692	\$16,376,219	2.98%
2010	\$20,083	9,221	48	19	77	\$25,772,171	\$17,518,594	2.91%

Source: Association's internal records



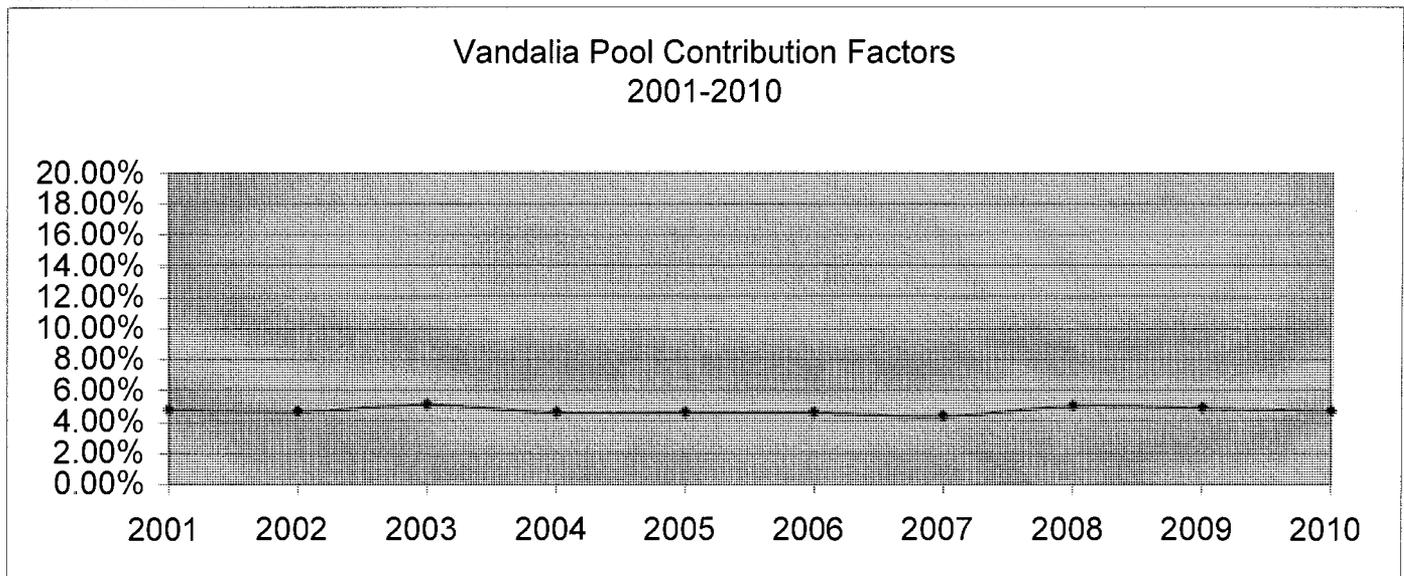
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$22,174	19,478	177	40	100	\$51,099,645	\$23,412,781	7.93%
2002	\$21,820	21,999	177	43	103	\$50,990,597	\$21,678,098	7.46%
2003	\$18,660	21,999	182	43	112	\$62,525,577	\$23,791,474	6.83%
2004	\$30,225	21,999	178	43	115	\$63,813,939	\$24,294,175	6.65%
2005	\$35,497	21,999	177	44	124	\$77,396,452	\$27,471,778	6.94%
2006	\$37,702	21,999	177	43	118	\$84,397,086	\$27,858,532	6.76%
2007	\$49,901	21,999	176	44	119	\$88,867,873	\$27,363,186	7.39%
2008	\$39,410	21,999	174	43	121	\$80,039,525	\$27,367,586	6.92%
2009	\$33,829	21,999	161	41	117	\$80,322,304	\$26,193,873	6.27%
2010	\$33,879	21,999	165	41	116	\$77,486,302	\$25,605,656	5.94%

Source: Association's internal records



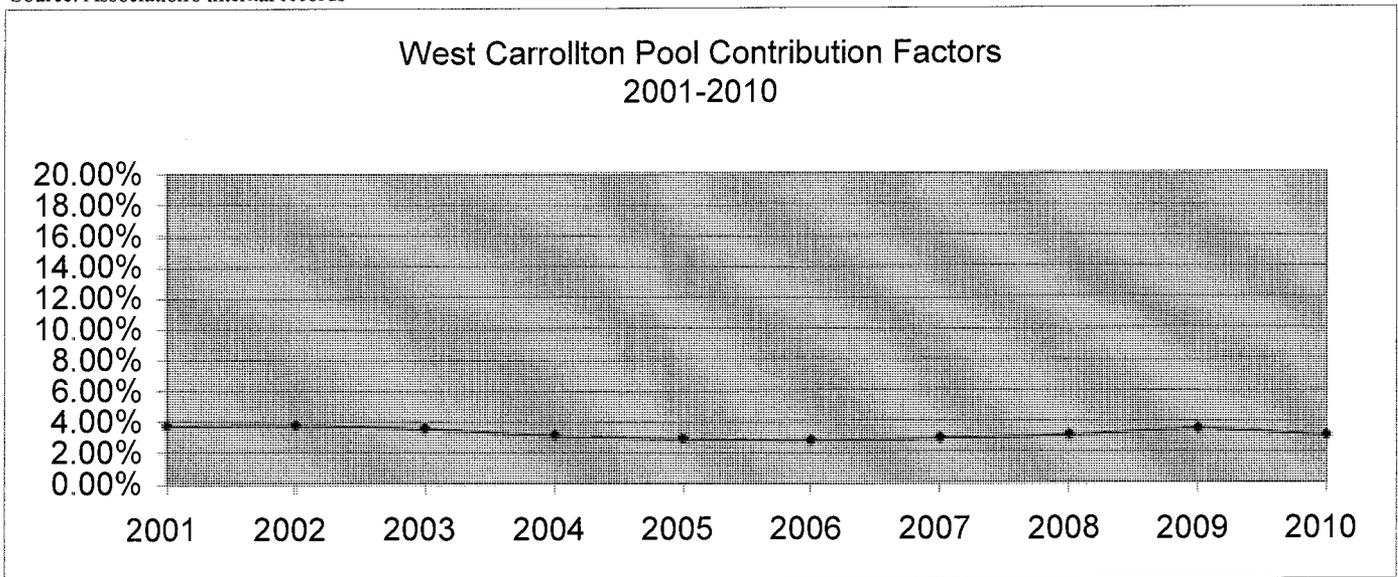
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$8,554	13,890	113	31	97	\$18,086,826	\$16,858,695	4.73%
2002	\$6,491	14,603	118	30	99	\$28,590,945	\$16,744,489	4.63%
2003	\$19,343	14,603	112	29	100	\$36,149,713	\$19,141,303	5.07%
2004	\$19,806	14,603	118	29	99	\$38,082,459	\$18,574,603	4.56%
2005	\$20,381	14,603	115	29	99	\$48,979,419	\$19,350,583	4.54%
2006	\$23,566	14,603	123	30	93	\$50,428,087	\$19,824,621	4.54%
2007	\$18,468	14,603	118	28	95	\$53,098,177	\$20,690,249	4.32%
2008	\$24,989	14,603	117	30	93	\$47,556,010	\$32,656,673	4.99%
2009	\$27,000	14,603	117	27	98	\$46,902,604	\$31,347,819	4.85%
2010	\$33,159	14,603	111	30	99	\$47,826,976	\$21,950,659	4.64%

Source: Association's internal records



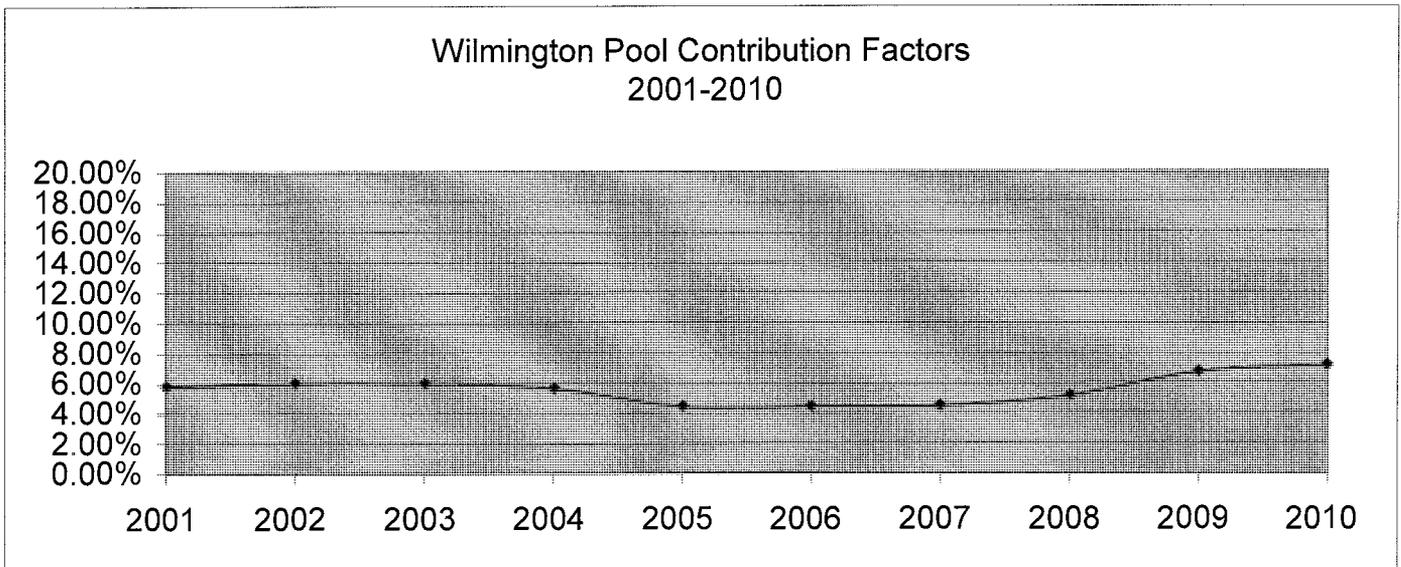
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$13,191	14,403	66	26	62	\$8,913,734	\$9,634,131	3.71%
2002	\$16,235	13,818	86	25	62	\$11,738,961	\$7,955,166	3.77%
2003	\$22,062	13,818	67	25	58	\$15,689,856	\$8,330,585	3.55%
2004	\$18,061	13,818	56	25	58	\$20,301,280	\$8,767,533	3.09%
2005	\$15,844	13,818	55	21	60	\$21,166,332	\$9,361,997	2.85%
2006	\$12,940	13,818	60	24	61	\$24,680,746	\$9,002,248	2.73%
2007	\$13,984	13,818	59	25	63	\$25,803,945	\$9,891,079	2.85%
2008	\$17,078	13,818	59	24	66	\$25,723,805	\$10,397,925	3.06%
2009	\$27,640	13,818	58	24	62	\$26,000,157	\$9,970,084	3.43%
2010	\$22,032	13,818	59	23	62	\$26,531,747	\$10,387,085	2.99%

Source: Association's internal records



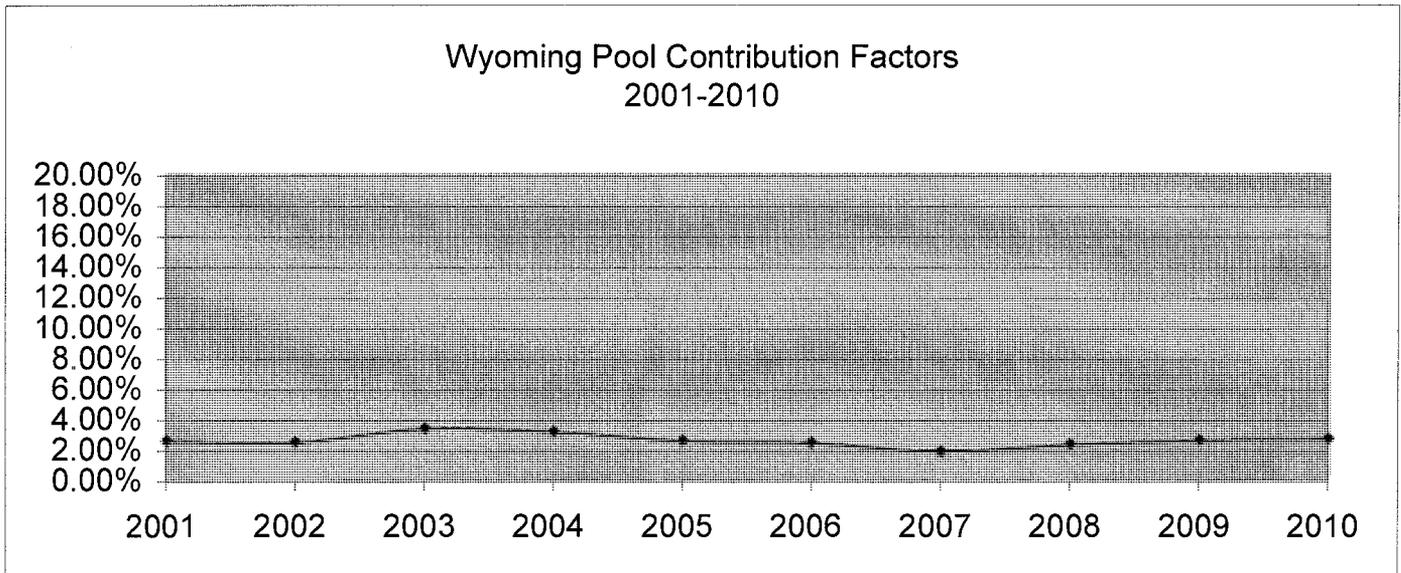
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$28,297	11,121	127	22	85	\$25,108,044	\$13,131,679	5.76%
2002	\$31,839	11,921	131	22	104	\$28,663,671	\$12,804,032	5.98%
2003	\$38,635	11,921	133	25	96	\$37,377,153	\$15,365,058	5.96%
2004	\$52,273	11,921	133	21	92	\$36,297,978	\$15,799,760	5.65%
2005	\$24,349	11,921	132	21	95	\$46,559,815	\$15,650,346	4.41%
2006	\$26,100	11,921	136	25	98	\$47,099,720	\$15,892,082	4.41%
2007	\$23,775	11,921	133	25	108	\$51,630,834	\$17,491,855	4.47%
2008	\$35,067	11,921	132	28	103	\$50,083,349	\$17,984,470	5.13%
2009	\$69,919	11,921	134	26	120	\$50,923,011	\$19,574,067	6.71%
2010	\$94,831	11,921	137	23	124	\$53,447,136	\$19,616,027	7.15%

Source: Association's internal records



Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2001	\$11,968	8,128	31	16	28	\$12,735,177	\$5,980,807	2.60%
2002	\$12,120	8,261	32	16	30	\$12,763,807	\$6,247,974	2.51%
2003	\$32,065	8,261	32	16	32	\$15,109,910	\$6,694,956	3.41%
2004	\$38,664	8,261	36	16	34	\$14,664,905	\$6,615,983	3.20%
2005	\$23,717	8,261	34	16	33	\$19,266,717	\$7,797,919	2.61%
2006	\$23,900	8,261	35	15	34	\$20,230,493	\$7,609,654	2.46%
2007	\$10,718	8,261	36	14	33	\$21,208,369	\$7,889,716	1.90%
2008	\$14,994	8,261	35	19	37	\$24,641,938	\$9,899,786	2.36%
2009	\$22,523	8,261	33	19	39	\$26,099,340	\$9,575,827	2.64%
2010	\$29,510	8,261	34	19	35	\$27,395,791	\$10,090,694	2.74%

Source: Association's internal records



Miami Valley Risk Management Association
 Operating Information by Component
 Last Ten Years

Schedule 27

	Year Ended December 31									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Number of Members	16	17	17	20	20	20	20	20	20	20
Number of Staff	4	4	4	4	4	4	4	4	4	4
Number of Claims	337	394	450	383	395	351	404	423	320	331
Number of Training Sessions	35	33	27	44	36	29	37	25	39	29

Note: The MVRMA staff addresses its members' risk management and risk financing needs, acts as a clearing house for risk related information, administers a claims/litigation management program, and provides extensive safety/loss control consulting and training.

Source: Employment Records, Riskmaster, Association's internal records



Dave Yost • Auditor of State

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

MONTGOMERY COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
JULY 19, 2011**