

MINNESOTA FAIR PLAN

Exhibit 1

BALANCE SHEET as of December 31, 2019

	Ledger Assets	Assets Not Admitted	Admitted Assets
ASSETS			
Cash	3,310,155		3,310,155
Bank Money Market	-		-
Accrued Interest on Certificates of Deposit	-		-
Computer Equipment & Licenses	150,919	(150,919)	-
Furniture & Fixtures	2,565	(2,565)	-
Other Assets	408,648	(408,648)	-
Total Assets	<u>3,872,287</u>	<u>(562,132)</u>	<u>3,310,155</u>
LIABILITIES & MEMBERS' DEFICIT			
<u>Liabilities</u>			
Unpaid Losses (including IBNR)			439,328
Unpaid Loss Adjustment Expense (including IBNR)			59,600
Accrued Commissions			19,002
Accrued Underwriting Expenses			108,375
Premium Receivable			(471,589)
Unearned Premium			1,741,144
Advanced Premium			99,524
Total Liabilities			<u>1,995,384</u>
Members' Equity (Deficit)			<u>1,314,771</u>
Total Liabilities & Members' Equity (Deficit)			<u>3,310,155</u>

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Exhibit 2

INCOME STATEMENT AND MEMBERS' EQUITY ACCOUNT RECONCILIATION for the year ending December 31, 2019

	<u>Year Ending 2019</u>
<u>Underwriting Income</u>	
Premiums Earned	3,425,561
<u>Deductions</u>	
Losses Incurred	1,404,492
Loss Expense Incurred	129,413
Commissions Incurred	222,151
Other Underwriting Expense Incurred	<u>2,002,677</u>
Total Deductions	<u>3,758,733</u>
Underwriting Income (Loss)	(333,172)
Investment Income	<u>25,813</u>
Net Income (Loss)	<u><u>(307,359)</u></u>

Members' Equity Account Reconciliation

Members' Equity, Beginning of Year	1,560,196
Member Assessments	-
Net Income (Loss)	(307,359)
Change in Nonadmitted Assets	<u>61,934</u>
Total Members' Equity, End of Year	<u><u>1,314,771</u></u>

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Exhibit 3

MEMBERS' ACCOUNT
for the year ending December 31, 2019

	2019	2018	2017	2016/Prior	Total
<u>Premiums</u>					
1. Premiums Written	3,367,732	-	-	-	3,367,732
2. Premiums Unearned - Prior	1,798,973	-	-	-	1,798,973
3. Premiums Unearned - Current	(1,741,144)	-	-	-	(1,741,144)
4. Premiums Earned	3,425,561	-	-	-	3,425,561
<u>Interest</u>					
5. Interest Received	25,813				25,813
6. Interest Accrued - Current	-				-
7. Interest Accrued - Prior	-				-
8. Interest Earned	25,813	-	-	-	25,813
<u>Losses</u>					
9. Losses Paid	1,074,960	244,797	27,703	59,294	1,406,754
10. Losses Unpaid - Current	299,069	118,873	-	21,386	439,328
11. Losses Unpaid - Prior	-	(320,465)	(24,448)	(96,677)	(441,590)
12. Losses Incurred	1,374,029	43,205	3,255	(15,997)	1,404,492
<u>Loss Adjustment Expense</u>					
13. Loss Expense Paid	85,592	25,863	600	23,758	135,813
14. Loss Expense Unpaid - Current	39,785	17,218	-	2,597	59,600
15. Loss Expense Unpaid - Prior	-	(48,991)	(3,761)	(13,248)	(66,000)
16. Loss Expense Incurred	125,377	(5,910)	(3,161)	13,107	129,413
<u>Underwriting Expenses</u>					
17. Commissions Paid	221,136				221,136
18. Other Underwriting Expenses Paid	2,037,775				2,037,775
19. Total Paid	2,258,912	-	-	-	2,258,912
20. Commissions Unpaid - Current	19,002				19,002
21. Commissions Unpaid - Prior	(17,987)				(17,987)
22. Underwriting Expense Unpaid - Current	108,375				108,375
23. Underwriting Expense Unpaid - Prior	(143,473)				(143,473)
24. Underwriting Expense Incurred	2,224,828	-	-	-	2,224,828
25. Net Income (Loss)	(272,860)	(37,295)	(94)	2,890	(307,359)

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Exhibit 4

STATISTICAL REPORT OF PREMIUMS
for the year ending December 31, 2019

	2019	2018	2017	2016/Prior	Total
<u>Premium Written</u>					
1. Fire/Allied Lines/Extended Coverage	3,367,732	-	-	-	3,367,732
2. Homeowners	-	-	-	-	-
3. Total	3,367,732	-	-	-	3,367,732
<u>Premiums Unearned - Prior</u>					
4. Fire/Allied Lines/Extended Coverage	804,546				804,546
5. Homeowners	994,427				994,427
6. Total	1,798,973	-	-	-	1,798,973
<u>Premiums Unearned - Current</u>					
7. Fire/Allied Lines/Extended Coverage	815,615				815,615
8. Homeowners	925,529				925,529
9. Total	1,741,144	-	-	-	1,741,144
<u>Premiums Earned</u>					
10. Fire/Allied Lines/Extended Coverage	3,356,663	-	-	-	3,356,663
11. Homeowners	68,898	-	-	-	68,898
12. Total	3,425,561	-	-	-	3,425,561

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Exhibit 5

STATISTICAL REPORT OF LOSSES
for the year ending December 31, 2019

	2019	2018	2017	2016/Prior	Total
<u>Losses Paid</u>					
1. Fire/Allied Lines/Extended Coverage	319,078	61,629	7,703	12,794	401,204
2. Homeowners	<u>755,882</u>	<u>183,168</u>	<u>20,000</u>	<u>46,500</u>	<u>1,005,550</u>
3. Total	1,074,960	244,797	27,703	59,294	1,406,754
<u>Losses Unpaid - Current</u>					
4. Fire/Allied Lines/Extended Coverage	17,500	10,000	-	-	27,500
5. Homeowners	<u>281,569</u>	<u>108,873</u>	<u>-</u>	<u>21,386</u>	<u>411,828</u>
6. Total	299,069	118,873	-	21,386	439,328
<u>Losses Unpaid - Prior</u>					
7. Fire/Allied Lines/Extended Coverage	-	47,000	-	31,000	78,000
8. Homeowners	<u>-</u>	<u>273,465</u>	<u>24,448</u>	<u>65,677</u>	<u>363,590</u>
9. Total	-	320,465	24,448	96,677	441,590
<u>Losses Incurred</u>					
10. Fire/Allied Lines/Extended Coverage	336,578	24,629	7,703	(18,206)	350,704
11. Homeowners	<u>1,037,451</u>	<u>18,576</u>	<u>(4,448)</u>	<u>2,209</u>	<u>1,053,788</u>
12. Total	<u><u>1,374,029</u></u>	<u><u>43,205</u></u>	<u><u>3,255</u></u>	<u><u>(15,997)</u></u>	<u><u>1,404,492</u></u>

MINNESOTA FAIR PLAN

Exhibit 6

STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
for the year ending December 31, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016/Prior</u>	<u>Total</u>
<u>Loss Expense Paid</u>					
1. Fire/Allied Lines/Extended Coverage	39,117	8,298	600	-	48,015
2. Homeowners	<u>46,475</u>	<u>17,565</u>	<u>-</u>	<u>23,758</u>	<u>87,798</u>
3. Total	85,592	25,863	600	23,758	135,813
<u>Loss Expense Unpaid - Current</u>					
4. Fire/Allied Lines/Extended Coverage	2,050	1,500	-	-	3,550
5. Homeowners	<u>37,735</u>	<u>15,718</u>	<u>-</u>	<u>2,597</u>	<u>56,050</u>
6. Total	39,785	17,218	-	2,597	59,600
<u>Loss Expense Unpaid - Prior</u>					
7. Fire/Allied Lines/Extended Coverage	-	1,385		2,963	4,348
8. Homeowners	<u>-</u>	<u>47,606</u>	<u>3,761</u>	<u>10,285</u>	<u>61,652</u>
9. Total	-	48,991	3,761	13,248	66,000
<u>Loss Expense Incurred</u>					
10. Fire/Allied Lines/Extended Coverage	41,167	8,413	600	(2,963)	47,217
11. Homeowners	<u>84,210</u>	<u>(14,323)</u>	<u>(3,761)</u>	<u>16,070</u>	<u>82,196</u>
12. Total	<u>125,377</u>	<u>(5,910)</u>	<u>(3,161)</u>	<u>13,107</u>	<u>129,413</u>