

MINNESOTA FAIR PLAN

Exhibit 1

BALANCE SHEET  
as of December 31, 2015

	<u>Ledger Assets</u>	<u>Assets Not Admitted</u>	<u>Admitted Assets</u>
<b>ASSETS</b>			
Cash	5,679,875		5,679,875
Bank Money Market	1,000		1,000
Accrued Interest on Certificates of Deposit	-		-
Computer Equipment	-		-
Furniture & Fixtures	-	-	-
Other Assets	471,618	(471,618)	-
	<u>6,152,492</u>	<u>(471,618)</u>	<u>5,680,875</u>
Total Assets			
<b>LIABILITIES &amp; MEMBERS' DEFICIT</b>			
<u>Liabilities</u>			
Unpaid Losses (including IBNR)			749,299
Unpaid Loss Adjustment Expense (including IBNR)			75,523
Accrued Commissions			18,667
Accrued Underwriting Expenses			228,016
Unearned Premium			1,548,055
Advanced Premium			82,776
			<u>2,702,336</u>
Total Liabilities			
Members' Equity (Deficit)			<u>2,978,539</u>
Total Liabilities & Members' Equity (Deficit)			<u><u>5,680,875</u></u>

# MINNESOTA FAIR PLAN

## Exhibit 2

### INCOME STATEMENT AND MEMBERS' EQUITY ACCOUNT RECONCILIATION for the year ending December 31, 2015

	<u>Year Ending 2015</u>
<u>Underwriting Income</u>	
Premiums Earned	4,252,383
<u>Deductions</u>	
Losses Incurred	1,960,005
Loss Expense Incurred	128,035
Commissions Incurred	260,615
Other Underwriting Expense Incurred	<u>2,730,361</u>
Total Deductions	<u>5,079,016</u>
Underwriting Income (Loss)	(826,633)
Investment Income	<u>7,312</u>
Net Income (Loss)	<u><u>(819,321)</u></u>
<u>Members' Equity Account Reconciliation</u>	
Members' Equity, Beginning of Year	3,707,479
Member Assessments	-
Net Income (Loss)	(819,321)
Change in Nonadmitted Assets	<u>90,382</u>
Total Members' Equity, End of Year	<u><u>2,978,540</u></u>

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Exhibit 3

MEMBERS' ACCOUNT  
for the year ending December 31, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012/Prior</u>	<u>Total</u>
<u>Premiums</u>					
1. Premiums Written	4,339,475	(41,395)	-	-	4,298,080
2. Premiums Unearned - Prior	1,502,359	-	-	-	1,502,359
3. Premiums Unearned - Current	<u>(1,548,055)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,548,055)</u>
4. Premiums Earned	4,293,778	(41,395)	-	-	4,252,383
<u>Interest</u>					
5. Interest Received	14,232				14,232
6. Interest Accrued - Current	-				-
7. Interest Accrued - Prior	<u>(6,920)</u>				<u>(6,920)</u>
8. Interest Earned	7,312	-	-	-	7,312
<u>Losses</u>					
9. Losses Paid	1,703,486	224,451	234,593	5,030	2,167,560
10. Losses Unpaid - Current	596,734	106,563	16,476	29,526	749,299
11. Losses Unpaid - Prior	<u>-</u>	<u>(517,401)</u>	<u>(73,709)</u>	<u>(155,524)</u>	<u>(746,634)</u>
12. Losses Incurred	2,300,220	(186,387)	177,360	(120,968)	2,170,225
<u>Loss Adjustment Expense</u>					
13. Loss Expense Paid	88,747	41,045	7,423	556	137,771
14. Loss Expense Unpaid - Current	62,527	8,533	582	3,882	75,524
15. Loss Expense Unpaid - Prior	<u>-</u>	<u>(56,892)</u>	<u>(9,844)</u>	<u>(19,052)</u>	<u>(85,788)</u>
16. Loss Expense Incurred	151,274	(7,314)	(1,839)	(14,614)	127,507
<u>Underwriting Expenses</u>					
17. Commissions Paid	264,259				264,259
18. Other Underwriting Expenses Paid	<u>2,748,825</u>				<u>2,748,825</u>
19. Total Paid	3,013,084	-	-	-	3,013,084
20. Commissions Unpaid - Current	18,667				18,667
21. Commissions Unpaid - Prior	(22,310)				(22,310)
22. Underwriting Expense Unpaid - Current	228,016				228,016
23. Underwriting Expense Unpaid - Prior	<u>(246,480)</u>				<u>(246,480)</u>
24. Underwriting Expense Incurred	<u>2,990,976</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,990,976</u>
25. Net Income (Loss)	<u>(1,141,380)</u>	<u>152,306</u>	<u>(175,521)</u>	<u>135,582</u>	<u>(1,029,013)</u>

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Exhibit 4

STATISTICAL REPORT OF PREMIUMS  
for the year ending December 31, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>Total</u>
<u>Premium Written</u>				
1. Fire/Allied Lines/Extended Coverage	1,963,445	(24,989)	-	1,938,456
2. Homeowners	<u>2,376,030</u>	<u>(16,406)</u>	-	<u>2,359,624</u>
3. Total	4,339,475	(41,395)	-	4,298,080
<u>Premiums Unearned - Prior</u>				
4. Fire/Allied Lines/Extended Coverage	663,378			663,378
5. Homeowners	<u>838,981</u>			<u>838,981</u>
6. Total	1,502,359	-	-	1,502,359
<u>Premiums Unearned - Current</u>				
7. Fire/Allied Lines/Extended Coverage	670,045			670,045
8. Homeowners	<u>878,010</u>			<u>878,010</u>
9. Total	1,548,055	-	-	1,548,055
<u>Premiums Earned</u>				
10. Fire/Allied Lines/Extended Coverage	1,956,777	(24,989)	-	1,931,788
11. Homeowners	<u>2,337,001</u>	<u>(16,406)</u>	-	<u>2,320,595</u>
12. Total	<u><u>4,293,778</u></u>	<u><u>(41,395)</u></u>	<u><u>-</u></u>	<u><u>4,252,383</u></u>

MINNESOTA FAIR PLAN

Exhibit 5

STATISTICAL REPORT OF LOSSES  
for the year ending December 31, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012/Prior</u>	<u>Total</u>
<u>Losses Paid</u>					
1. Fire/Allied Lines/Extended Coverage	974,075	87,583	16,722	-	1,078,380
2. Homeowners	<u>729,411</u>	<u>136,868</u>	<u>217,871</u>	<u>5,030</u>	<u>1,089,180</u>
3. Total	1,703,486	224,451	234,593	5,030	2,167,560
<u>Losses Unpaid - Current</u>					
4. Fire/Allied Lines/Extended Coverage	22,600	91,800	15,000	-	129,400
5. Homeowners	<u>574,134</u>	<u>14,763</u>	<u>1,476</u>	<u>29,526</u>	<u>619,899</u>
6. Total	596,734	106,563	16,476	29,526	749,299
<u>Losses Unpaid - Prior</u>					
7. Fire/Allied Lines/Extended Coverage	-	168,600	15,000	-	183,600
8. Homeowners	<u>-</u>	<u>348,801</u>	<u>58,709</u>	<u>155,524</u>	<u>563,034</u>
9. Total	-	517,401	73,709	155,524	746,634
<u>Losses Incurred</u>					
10. Fire/Allied Lines/Extended Coverage	996,675	10,783	16,722	-	1,024,180
11. Homeowners	<u>1,303,545</u>	<u>(197,170)</u>	<u>160,638</u>	<u>(120,968)</u>	<u>1,146,045</u>
12. Total	<u><u>2,300,220</u></u>	<u><u>(186,387)</u></u>	<u><u>177,360</u></u>	<u><u>(120,968)</u></u>	<u><u>2,170,225</u></u>

MINNESOTA FAIR PLAN

Exhibit 6

STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
for the year ending December 31, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012/Prior</u>	<u>Total</u>
<u>Loss Expense Paid</u>					
1. Fire/Allied Lines/Extended Coverage	47,288	33,040	-	-	80,328
2. Homeowners	<u>41,459</u>	<u>8,005</u>	<u>7,423</u>	<u>556</u>	<u>57,443</u>
3. Total	88,747	41,045	7,423	556	137,771
<u>Loss Expense Unpaid - Current</u>					
4. Fire/Allied Lines/Extended Coverage	1,500	5,906	146	-	7,552
5. Homeowners	<u>61,027</u>	<u>2,627</u>	<u>436</u>	<u>3,882</u>	<u>67,972</u>
6. Total	62,527	8,533	582	3,882	75,524
<u>Loss Expense Unpaid - Prior</u>					
7. Fire/Allied Lines/Extended Coverage	-	15,828	146		15,974
8. Homeowners	<u>-</u>	<u>41,064</u>	<u>9,698</u>	<u>19,052</u>	<u>69,814</u>
9. Total	-	56,892	9,844	19,052	85,788
<u>Loss Expense Incurred</u>					
10. Fire/Allied Lines/Extended Coverage	48,788	23,118	-	-	71,906
11. Homeowners	<u>102,486</u>	<u>(30,432)</u>	<u>(1,839)</u>	<u>(14,614)</u>	<u>55,601</u>
12. Total	<u><u>151,274</u></u>	<u><u>(7,314)</u></u>	<u><u>(1,839)</u></u>	<u><u>(14,614)</u></u>	<u><u>127,507</u></u>