

# Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>  <small>File by the due date for filing your return. See instructions.</small>	Name of Exempt Organization <b>MINNESOTA FAIR PLAN</b>	Employer identification number <b>41-0950742</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>1201 MARQUETTE AVENUE, SUITE 310</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>MINNEAPOLIS, MN 55403-4425</b>	

**Check type of return to be filed** (file a separate application for each return):

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ▶ THE ORGANIZATION

Telephone No. ▶ 612 338-7584 FAX No. ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ . If this is for the whole group, check this box  . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶  calendar year 2007 or
- ▶  tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

**2** If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

<b>3a</b> If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>NONE</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>NONE</b>
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>NONE</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

**Return of Organization Exempt From Income Tax**  
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury  
Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

**A For the 2007 calendar year, or tax year beginning 2007, and ending**

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Termination  
 Amended return  
 Application pending

**C Name of organization**  
**MINNESOTA FAIR PLAN**

**D Employer identification number**  
**41-0950742**

**E Telephone number**  
**(612) 338-7584**

**F Accounting method:**  Cash  Accrual  
 Other (specify) \_\_\_\_\_

**G Website:** **WWW.MNFAIRPLAN.ORG**

**J Organization type** (check only one)  501(c) ( 6 ) (insert no.)  4947(a)(1) or  527

**K** Check here  if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

**L** Gross receipts: Add lines 6b, 8b, 9b, and 10b to line 12 **7,076,487.**

**H and I are not applicable to section 527 organizations.**  
**H(a)** Is this a group return for affiliates?  Yes  No  
**H(b)** If "Yes," enter number of affiliates \_\_\_\_\_  
**H(c)** Are all affiliates included?  Yes  No  
 (If "No," attach a list. See instructions.)  
**H(d)** Is this a separate return filed by an organization covered by a group ruling?  Yes  No  
**I** Group Exemption Number \_\_\_\_\_  
**M** Check  if the organization is not required to attach Sch. B (Form 990, 990-EZ, or 990-PF).

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions.)**

<b>1</b> Contributions, gifts, grants, and similar amounts received:			
<b>a</b> Contributions to donor advised funds		<b>1a</b>	
<b>b</b> Direct public support (not included on line 1a)		<b>1b</b>	
<b>c</b> Indirect public support (not included on line 1a)		<b>1c</b>	
<b>d</b> Government contributions (grants) (not included on line 1a)		<b>1d</b>	
<b>e</b> Total (add lines 1a through 1d) (cash \$ _____ noncash \$ _____)		<b>1e</b>	
<b>2</b> Program service revenue including government fees and contracts (from Part VII, line 93)		<b>2</b>	6,504,728.
<b>3</b> Membership dues and assessments		<b>3</b>	
<b>4</b> Interest on savings and temporary cash investments		<b>4</b>	541,078.
<b>5</b> Dividends and interest from securities		<b>5</b>	
<b>6 a</b> Gross rents		<b>6a</b>	
<b>b</b> Less: rental expenses		<b>6b</b>	
<b>c</b> Net rental income or (loss). Subtract line 6b from line 6a		<b>6c</b>	
<b>7</b> Other investment income (describe _____)		<b>7</b>	
<b>8 a</b> Gross amount from sales of assets other than inventory		(A) Securities <b>8a</b>	(B) Other
<b>b</b> Less: cost or other basis and sales expenses		<b>8b</b>	
<b>c</b> Gain or (loss) (attach schedule)		<b>8c</b>	
<b>d</b> Net gain or (loss). Combine line 8c, columns (A) and (B)		<b>8d</b>	
<b>9</b> Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>			
<b>a</b> Gross revenue (not including \$ _____ of contributions reported on line 1b)		<b>9a</b>	
<b>b</b> Less: direct expenses other than fundraising expenses		<b>9b</b>	
<b>c</b> Net income or (loss) from special events. Subtract line 9b from line 9a		<b>9c</b>	
<b>10 a</b> Gross sales of inventory, less returns and allowances		<b>10a</b>	
<b>b</b> Less: cost of goods sold		<b>10b</b>	
<b>c</b> Gross profit or (loss) from sales of inventory (attach schedule). Subtract line 10b from line 10a		<b>10c</b>	
<b>11</b> Other revenue (from Part VII, line 103)		<b>11</b>	30,681.
<b>12</b> Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11		<b>12</b>	7,076,487.
<b>13</b> Program services (from line 44, column (B))		<b>13</b>	
<b>14</b> Management and general (from line 44, column (C))		<b>14</b>	
<b>15</b> Fundraising (from line 44, column (D))		<b>15</b>	
<b>16</b> Payments to affiliates (attach schedule)		<b>16</b>	
<b>17</b> Total expenses. Add lines 16 and 44, column (A)		<b>17</b>	6,559,688.
<b>18</b> Excess or (deficit) for the year. Subtract line 17 from line 12		<b>18</b>	516,799.
<b>19</b> Net assets or fund balances at beginning of year (from line 73, column (A))		<b>19</b>	6,217,815.
<b>20</b> Other changes in net assets or fund balances (attach explanation) <b>STMT 1</b>		<b>20</b>	49,473.
<b>21</b> Net assets or fund balances at end of year. Combine lines 18, 19, and 20		<b>21</b>	6,784,087.

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

**Part II Statement of Functional Expenses**

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See the instructions.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
<b>22a</b>	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>22b</b>	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
<b>23</b>	Specific assistance to individuals (attach schedule)				
<b>24</b>	Benefits paid to or for members (attach schedule)				
<b>25a</b>	Compensation of current officers, directors, key employees, etc. listed in Part V-A	108,924.			
<b>25b</b>	Compensation of former officers, directors, key employees, etc. listed in Part V-B				
<b>25c</b>	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>26</b>	Salaries and wages of employees not included on lines 25a, b, and c	608,177.			
<b>27</b>	Pension plan contributions not included on lines 25a, b, and c	92,271.			
<b>28</b>	Employee benefits not included on lines 25a - 27	116,559.			
<b>29</b>	Payroll taxes	54,290.			
<b>30</b>	Professional fundraising fees				
<b>31</b>	Accounting fees	16,765.			
<b>32</b>	Legal fees	28,068.			
<b>33</b>	Supplies	25,194.			
<b>34</b>	Telephone	1,938.			
<b>35</b>	Postage and shipping	57,467.			
<b>36</b>	Occupancy	74,562.			
<b>37</b>	Equipment rental and maintenance	78,995.			
<b>38</b>	Printing and publications	5,764.			
<b>39</b>	Travel	12,309.			
<b>40</b>	Conferences, conventions, and meetings				
<b>41</b>	Interest				
<b>42</b>	Depreciation, depletion, etc. (attach schedule)	22,854.			
<b>43</b>	Other expenses not covered above (itemize):				
<b>43a</b>	a STMT 2	5,255,551.			
<b>43b</b>	b				
<b>43c</b>	c				
<b>43d</b>	d				
<b>43e</b>	e				
<b>43f</b>	f				
<b>43g</b>	g				
<b>44</b>	Total functional expenses. Add lines 22a through 43g. (Organizations completing columns (B)-(D), carry these totals to lines 13-15).	6,559,688.			

Joint Costs. Check  if you are following SOP 98-2.

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services?  Yes  No  
 If "Yes," enter (i) the aggregate amount of these joint costs \$ \_\_\_\_\_ ; (ii) the amount allocated to Program services \$ \_\_\_\_\_ ;  
 (iii) the amount allocated to Management and general \$ \_\_\_\_\_ ; and (iv) the amount allocated to Fundraising \$ \_\_\_\_\_

**Part III Statement of Program Service Accomplishments** (See the instructions.)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

What is the organization's primary exempt purpose? <b>SEE STATEMENT 3</b>	Program Service Expenses (Required for 501(c)(3) and (4) orgs., and 4947(a)(1) trusts; but optional for others.)
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)  <b>a</b> <u>MFP ISSUED 2,500 NEW POLICIES OF INSURANCE DURING 2007 AND</u> <u>5,800 RENEWAL POLICIES FOR INDIVIDUALS UNABLE TO OBTAIN</u> <u>PROPERTY INSURANCE FROM A PRIVATE INSURER.</u>  (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
<b>b</b>     (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
<b>c</b>     (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
<b>d</b>     (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
<b>e</b> Other program services (attach schedule) (Grants and allocations \$ _____ ) If this amount includes foreign grants, check here <input type="checkbox"/>	
<b>f Total of Program Service Expenses</b> (should equal line 44, column (B), Program services) . . . . . <input type="checkbox"/>	

**Part IV Balance Sheets (See the instructions.)**

**Note:** Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year		(B) End of year
Assets	45 Cash - non-interest-bearing . . . . .	1,750.	45	3,185.
	46 Savings and temporary cash investments . . . . .	10,483,409.	46	10,441,981.
	47a Accounts receivable . . . . .	47a		
	b Less: allowance for doubtful accounts . . . . .	47b	47c	
	48a Pledges receivable . . . . .	48a		
	b Less: allowance for doubtful accounts . . . . .	48b	48c	
	49 Grants receivable . . . . .		49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule) . . . . .		50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule) . . . . .		50b	
	51a Other notes and loans receivable (attach schedule) . . . . .	51a		
	b Less: allowance for doubtful accounts . . . . .	51b	51c	
	52 Inventories for sale or use . . . . .		52	
	53 Prepaid expenses and deferred charges . . . . .		53	
	54a Investments - publicly-traded securities . . . . .	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54a	
b Investments - other securities (attach schedule) . . . . .	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54b		
55a Investments - land, buildings, and equipment: basis . . . . .	55a			
b Less: accumulated depreciation (attach schedule) . . . . .	55b	55c		
56 Investments - other (attach schedule) . . . . .		56		
57a Land, buildings, and equipment: basis . . . . .	57a	655,517.		
b Less: accumulated depreciation (attach schedule) . . . . .	57b	655,287.		
58 Other assets, including program-related investments (describe <input type="checkbox"/> STMT 4 ) . . . . .		335,852.	58	373,564.
59 <b>Total assets</b> (must equal line 74). Add lines 45 through 58 . . . . .		10,823,172.	59	10,818,960.
Liabilities	60 Accounts payable and accrued expenses . . . . .	284,341.	60	269,057.
	61 Grants payable . . . . .		61	
	62 Deferred revenue . . . . .	2,577,444.	62	2,348,563.
	63 Loans from officers, directors, trustees, and key employees (attach schedule) . . . . .		63	
	64a Tax-exempt bond liabilities (attach schedule) . . . . .		64a	
	b Mortgages and other notes payable (attach schedule) . . . . .		64b	
	65 Other liabilities (describe <input type="checkbox"/> STMT 5 ) . . . . .		1,743,572.	65
66 <b>Total liabilities.</b> Add lines 60 through 65 . . . . .		4,605,357.	66	4,034,873.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74.			
	67 Unrestricted . . . . .		67	
	68 Temporarily restricted . . . . .		68	
	69 Permanently restricted . . . . .		69	
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 70 through 74.			
	70 Capital stock, trust principal, or current funds . . . . .		70	
	71 Paid-in or capital surplus, or land, building, and equipment fund . . . . .		71	
	72 Retained earnings, endowment, accumulated income, or other funds . . . . .	6,217,815.	72	6,784,087.
	73 <b>Total net assets or fund balances.</b> Add lines 67 through 69 or lines 70 through 72. (Column (A) must equal line 19 and column (B) must equal line 21) . . . . .	6,217,815.	73	6,784,087.
	74 <b>Total liabilities and net assets/fund balances.</b> Add lines 66 and 73 . . . . .	10,823,172.	74	10,818,960.



Part V-A Current Officers, Directors, Trustees, and Key Employees (continued)

Table with 3 columns: Question, Yes, No. Contains questions 75a, 75b, 75c, 75d regarding officers and compensation.

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

Table with 5 columns: (A) Name and address, (B) Loans and Advances, (C) Compensation, (D) Contributions to employee benefit plans, (E) Expense account and other allowances.

Part VI Other Information (See the instructions.)

Table with 3 columns: Question, Yes, No. Contains questions 76, 77, 78a, 78b, 79, 80a, 80b, 81a, 81b regarding organizational changes and expenditures.

Part VI Other Information (continued)

Table with columns for question number, description, and Yes/No columns. Rows include questions 82a through 89g regarding donations, lobbying, and tax shelter transactions.

Table with columns for question number, description, and Yes/No columns. Rows include questions 90a through 91a regarding state filings, employee counts, and books in care.

Table with columns for question number, description, and Yes/No columns. Row 91b asks about foreign financial accounts.



**Part VI Other Information (continued)**

Yes No

c At any time during the calendar year, did the organization maintain an office outside of the United States?  91c  X  
 If "Yes," enter the name of the foreign country   
 92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here   
 and enter the amount of tax-exempt interest received or accrued during the tax year  92  N/A

**Part VII Analysis of Income-Producing Activities (See the instructions.)**

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue:					
a <b>PREMIUMS EARNED</b>					6,504,728.
b					
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	541,078.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue: a					
b <b>INSTALLMENT</b>					
c <b>SERVICE FEES</b>					30,681.
d					
e					
104 Subtotal (add columns (B), (D), and (E))				541,078.	6,535,409.
105 Total (add line 104, columns (B), (D), and (E))					7,076,487.

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.

**Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions.)**

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93A	PREMIUMS FOR THE MINNESOTA FAIR PLAN PROVIDE INSURANCE FOR THOSE UNABLE TO OBTAIN SUCH COVERAGE THROUGH THE VOLUNTARY MARKET.
103B	FEES FOR PAYMENTS MADE ON AN INSTALLMENT BASIS.

**Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions.)**

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

**Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions.)**

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  X No  
 (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  X No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions).

**Part XI Information Regarding Transfers To and From Controlled Entities.** Complete only if the organization is a controlling organization as defined in section 512(b)(13).

**106** Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
N/A	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

**107** Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

Yes	No
N/A	

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
<b>Totals</b>				

**108** Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Yes	No
N/A	

**Please Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

▶ Signature of officer \_\_\_\_\_ Date \_\_\_\_\_

▶ Type or print name and title \_\_\_\_\_

**Paid Preparer's Use Only**

Preparer's signature ▶ <i>Mark Manthey CPA</i>	Date ▶ 7/15/08	Check if self-employed ▶ <input type="checkbox"/>	Preparer's SSN or PTIN (See Gen. Inst. X) ▶ P00020475
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶ OLSEN THIELEN & CO., LTD. 223 LITTLE CANADA ROAD ST. PAUL, MN		EIN ▶ 41-1360831	Phone no. ▶ 651-483-4521

55117-1376 Form 990 (2007)

FORM 990, PART I - OTHER INCREASES IN FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
CHANGE IN NONADMITTED ASSETS	49,473.
TOTAL	<u>49,473.</u>

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL
LOSSES & LOSS ADJ EXPENSE	3,778,535.
COMMISSIONS	415,583.
DUES AND FEES	24,006.
SURVEYS EXPENSE	73,007.
INSURANCE	14,842.
EDUCATION	112,135.
DIRECTOR FEES	7,000.
EMPLOYEE WELFARE & PARKING	19,929.
COMPUTER MAINTENANCE/PROGRAMS	541,189.
SUBSCRIPTIONS	877.
MISCELLANEOUS	40,669.
BANK CHARGES	20,605.
CONSULTING FEES	25,977.
BAD DEBT	1,594.
PREMIUM TAXES	138,898.
MJUA/MISC EXPENSES	36,000.
PAYROLL SERVICES	3,800.
RECRUITING EXP	905.
TOTALS	5,255,551.

FORM 990, PART III - ORGANIZATION'S PRIMARY EXEMPT PURPOSE  
=====

THE EXEMPT ORGANIZATION WAS ESTABLISHED BY THE LEGISLATURE OF THE STATE OF MINNESOTA IN ACCORDANCE WITH THE PROVISIONS OF THE MINNESOTA FAIR PLAN ACT OF 1969. IT'S PURPOSE IS TO PROVIDE BASIC INSURANCE COVERAGE FOR ELIGIBLE PROPERTY OWNERS WHEN SUCH INSURANCE IS NOT AVAILABLE THROUGH THE VOLUNTARY MARKET. THE FACILITY'S GOVERNING BOARD HAS THE AUTHORITY TO ASSESS ALL PROPERTY INSURANCE COMPANIES LICENSED AND WRITING PREMIUMS IN THE STATE OF MINNESOTA.

FORM 990, PART IV - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
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ACCRUED INTEREST

373,564.

TOTALS

373,564.

FORM 990, PART IV - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
UNPAID LOSS & LOSS ADJ EXPENSE	1,417,253.
TOTALS	1,417,253.

FORM 990, PART IV-A - OTHER REVENUE ON RETURN BUT NOT ON BOOKS

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DESCRIPTION AMOUNT

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INSTALLMENT SERVICE FEES 30,681.

TOTAL 30,681.

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FORM 990, PART IV-B - OTHER EXPENSES ON RETURN BUT NOT ON BOOKS

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DESCRIPTION

AMOUNT

INSTALLMENT SERVICE FEES

30,681.

TOTAL

30,681.

## FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DANIEL JOHNSON 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	TREASURER 1.00	NONE		
DANIEL JOHNSON 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	EXECUTIVE DIRECTOR 45.00	101,924.	19,743.	
VICKY RIZZOLO 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	BOARD MEMBER 1.00	NONE		
ALEXANDER MCKINNEY III 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	VICE-CHAIRMAN 1.00	3,000.		
DAN SCHNEEMAN 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	BOARD MEMBER 1.00	1,400.		
RENEE TOMATZ 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	SECRETARY 1.00	2,000.		
JAMES MELCHIOR	CHAIR 1.00	NONE		

FORM 990, PART V-A - CURRENT OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425				
ROBERT BOYCE 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	BOARD MEMBER 1.00	NONE		
ROGER OOMS 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	BOARD MEMBER 1.00	NONE		
EDWARD PRIESTER 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	BOARD MEMBER 1.00	NONE		
TERREL MADSEN 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	BOARD MEMBER 1.00	NONE		
JON FARRIS 1201 MARQUETTE AVENUE, SUITE 310 MINNEAPOLIS, MN 55403-4425	BOARD MEMBER 1.00	600.		
GRAND TOTALS		108,924.	19,743.	

FORM 990, PART VI - CHANGES TO ORGANIZING OR GOVERNING DOCUMENT

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UPDATED PLAN OF OPERATIONS EFFECTIVE 2-15-07.

**MINNESOTA PROPERTY INSURANCE PLACEMENT FACILITY**

Part II, Line 42 - Depreciation Expense

**Part IV, Line 57a and 57b - Land, Buildings, Equipment, and Accumulated Depreciation**

December 31, 2007

Description	Assets			Accumulated Depreciation			Net Book Value
	Balance 12/31/06	Additions	Reductions	Balance 12/31/06	Additions	Reductions	
Leasehold Imp.	\$ 55,391	-	-	\$ 38,913	8,358	-	\$ 47,271
Computer Equip.	\$ 660,780	-	5,263	\$ 658,619	1,931	5,263	\$ 655,287
Furn. & Fixtures	\$ 93,056	-	-	\$ 74,949	9,407	-	\$ 84,356
Office Equip.	\$ 22,454	-	-	\$ 14,227	3,158	-	\$ 17,385
Automobiles	\$ -	-	-	\$ -	-	-	\$ -
<b>TOTALS</b>	<b>\$ 831,681</b>	<b>-</b>	<b>5,263</b>	<b>\$ 786,709</b>	<b>22,854</b>	<b>5,263</b>	<b>\$ 804,299</b>
Total Customary Non-admitted Assets (Leasehold Imp, Furn & Fixtures, and Office Equipment)							\$ (21,889)
Value of Assets per Financial Statements							<u>\$ 230</u>