IOWA FAIR PLAN

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

SEPTEMBER 30, 2019

INDEX

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Beyond the Numbers...

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

Management is responsible for the accompanying financial statements of Iowa FAIR Plan (a partnership), which comprise the statement of admitted assets, liabilities and unassigned surplus – statutory as of September 30, 2019, and the related statement of income and expense and changes in surplus — statutory for the year then ended in accordance with the financial reporting provisions prescribed or permitted by the Iowa Insurance Division, and for determining that the statutory basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

The financial statements are prepared in accordance with the financial reporting provisions prescribed or permitted by the Iowa Insurance Division, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the financial reporting provisions prescribed or permitted by the Iowa Insurance Division. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Plan's assets, liabilities, surplus, income and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The supplementary information contained in Exhibits 3-A, 3-B, 4-A, 4-B, and 4-C is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

Cain Ellsworth & Co, LLP

Cain Ellsworth & Company, LLP
Certified Public Accountants

Sheldon, Iowa
November 8, 2019

EXHIBIT 1

IOWA FAIR PLAN
STATEMENT OF ADMITTED ASSETS, LIABILITIES AND UNASSIGNED SURPLUS - STATUTORY
SEPTEMBER 30, 2019

	Ledger Assets		Non-Ledger Assets	Assets Not Admitted	Admitted Assets
Admitted Assets					
Investments	$ 2,714,784	$ -	$ -	$ -	$ 2,714,784
Cash	148,357	-	-	-	148,357
Equipment, Furniture & Supplies	7,759	-	-	-	7,759
Assets Receivable	151,509	-	22,840	-	174,349
Total Assets	$ 3,022,409	$ -	$ 22,840	$ -	$ 3,045,249

Liabilities and Unassigned Surplus					
Reserves for:	**Habitational**	**Commercial**	**Homeowners**	**Farm Property**	**Total**
Unpaid losses	$ 72,000	$ 3,000	$ 50,000	$ 1,000	$ 126,000
Unpaid loss adjustment expense	7,152	390	6,500	130	14,172
Operating expenses	28,612	693	1,231	-	30,536
Commissions	13,974	-	-	-	13,974
Premium taxes	5,489	150	263	-	5,902
Unearned premiums	388,779	11,797	16,342	-	416,918
	516,006	16,030	74,336	1,130	607,502
Payables for:					
Amounts withheld for others	1,650	40	71	-	1,761
Advance premiums	15,961	680	1,897	-	18,538
Total Payables	17,611	720	1,968	-	20,299
Unassigned surplus					
Members' equity	1,467,912	568,196	367,667	13,673	2,417,448
Total liabilities and unassigned surplus	$ 2,001,529	$ 584,946	$ 443,971	$ 14,803	$ 3,045,249

See Independent Accountant's Compilation Report.

Exhibit II

IOWA FAIR PLAN
STATEMENT OF INCOME AND EXPENSE AND CHANGES IN SURPLUS - STATUTORY
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

	Year to Date				
	Habitational	Commercial	Homeowners	Farm Property	Total
Underwriting Income					
Premiums earned	$ 761,752	$ 17,466	$ 35,219	-	$ 814,437
Deductions:					
Losses incurred	248,209	-	-	-	248,209
Loss expenses incurred	43,008	-	-	-	43,008
Operating expenses incurred	472,460	11,379	19,973	-	503,812
Premium taxes incurred	7,295	177	334	-	7,806
Inspections	13,898	-	-	-	13,898
Commissions	76,990	1,773	-	-	78,763
Total deductions	861,860	13,329	20,307	-	895,496
Net underwriting gain or (loss)	(100,108)	4,137	14,912	-	(81,059)
Other income or expense					
Net investment income	56,681	1,373	2,438	-	60,492
Miscellaneous	28,827	698	1,240	-	30,765
NET INCOME (LOSS)	**$ (14,600)**	**$ 6,208**	**$ 18,590**	**$ -**	**$ 10,198**
Equity account					
Unassigned Surplus (prior period)	$ 496,024	$ 538,081	$ 306,608	$ 13,673	$ 1,354,386
Net Income (Loss)	(14,600)	6,208	18,590	-	10,198
Change in assets not admitted	2,314	64	140	-	2,518
Assessments Received	984,174	23,843	42,329	-	1,050,346
Net change in equity	971,888	30,115	61,059	-	1,063,062
Unassigned Surplus (current period)	$ 1,467,912	$ 568,196	$ 367,667	$ 13,673	$ 2,417,448

See Independent Accountant's Compilation Report.

IOWA FAIR PLAN
STATEMENT OF CHANGES IN MEMBERS' SURPLUS - STATUTORY
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Habitational

Item	Description	2016	2017	2018	2019	Total
	Income Received:					
1	Premiums written	$ -	$ -	$ -	$ 732,788	$ 732,788
2	Interest Received	-	-	-	56,681	56,681
2a	Other	-	-	-	28,827	28,827
3	Total Income	-	-	-	818,296	818,296
	Expenses paid:					
4	Losses	-	-	44,123	197,086	241,209
5	Loss adjustment expenses	-	-	1,342	37,164	38,506
6	Commissions	-	-	-	76,990	76,990
7	Operating expenses	-	-	-	462,153	462,153
8	Premium taxes	-	-	-	7,620	7,620
9	Inspections	-	-	-	13,915	13,915
10	Miscellaneous	-	-	-	-	-
11	Total expenses paid	-	-	45,465	794,928	840,393
12	**Net cash change**	-	-	(45,465)	23,368	(22,097)
	Reserves:					
	Deduct (current period)					
13	Unpaid losses	-	-	-	72,000	72,000
14	Unpaid loss adjustment expense	-	-	-	7,152	7,152
15	Commissions	-	-	-	-	-
16	Operating expenses	-	-	-	30,262	30,262
17	Premium taxes	-	-	-	5,489	5,489
18	Unearned premiums	-	-	-	388,779	388,779
	Add (prior period)					
19	Unpaid losses	-	-	65,000	-	65,000
20	Unpaid loss adjustment expense	-	-	2,650	-	2,650
21	Commissions	-	-	-	-	-
22	Operating expenses	-	-	19,972	-	19,972
23	Premium taxes	-	-	5,814	-	5,814
24	Unearned premiums	-	-	417,743	-	417,743
25	Net reserve change	-	-	511,179	(503,682)	7,497
	Other changes:					
	Deduct					
26	Interest accrued (prior period)	-	-	-	-	-
27	Assets not admitted (current period)	-	-	-	-	-
	Add					
28	Interest accrued (current period)	-	-	-	-	-
29	Assets not admitted (prior period)	-	-	2,314	-	2,314
30	Net other changes	-	-	2,314	-	2,314
31	**Assessments**	-	-	-	984,174	984,174
	Change in members' surplus	$ -	$ -	$ 468,028	$ 503,860	$ 971,888

Commercial

Item	Description	2016	2017	2018	2019	Total
	Income Received:					
1	Premiums written	$ -	$ -	$ -	$ 17,729	$ 17,729
2	Interest Received	-	-	-	1,373	1,373
2a	Other	-	-	-	698	698
3	Total Income	-	-	-	19,800	19,800
	Expenses paid:					
4	Losses	-	-	-	-	-
5	Loss adjustment expenses	-	-	-	-	-
6	Commissions	-	-	-	1,773	1,773
7	Operating expenses	-	-	-	11,196	11,196
8	Premium taxes	-	-	-	172	172
9	Inspections	-	-	-	-	-
10	Miscellaneous	-	-	-	-	-
11	Total expenses paid	-	-	-	13,141	13,141
12	**Net cash change**	-	-	-	6,659	6,659
	Reserves:					
	Deduct (current period)					
13	Unpaid losses	-	-	-	3,000	3,000
14	Unpaid loss adjustment expense	-	-	-	390	390
15	Commissions	-	-	-	-	-
16	Operating expenses	-	-	-	733	733
17	Premium taxes	-	-	-	150	150
18	Unearned premiums	-	-	-	11,797	11,797
	Add (prior period)					
19	Unpaid losses	-	-	3,000	-	3,000
20	Unpaid loss adjustment expense	-	-	390	-	390
21	Commissions	-	-	-	-	-
22	Operating expenses	-	-	550	-	550
23	Premium taxes	-	-	145	-	145
24	Unearned premiums	-	-	11,534	-	11,534
25	Net reserve change	-	-	15,619	(16,070)	(451)
	Other changes:					
	Deduct					
26	Interest accrued (prior period)	-	-	-	-	-
27	Assets not admitted (current period)	-	-	-	-	-
	Add					
28	Interest accrued (current period)	-	-	-	-	-
29	Assets not admitted (prior period)	-	-	64	-	64
30	Net other changes	-	-	64	-	64
31	**Assessments**	-	-	-	23,843	23,843
	Change in members' surplus	$ -	$ -	$ 15,683	$ 14,432	$ 30,115

See Independent Accountant's Compilation Report.

Exhibit 3-A
(Continued)

IOWA FAIR PLAN
STATEMENT OF CHANGES IN MEMBERS' SURPLUS - STATUTORY
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Homeowners

Item	Description	Policy Year 2016	2017	2018	2019	Total
	Income Received:					
1	Premiums written	$ -	$ -	$ -	$ 31,542	$ 31,542
2	Interest received	-	-	-	2,438	2,438
2a	Other	-	-	-	1,240	1,240
3	Total income	-	-	-	35,220	35,220
	Expenses paid:					
4	Losses	-	-	-	-	-
5	Loss adjustment expenses	-	-	-	-	-
6	Commissions	-	-	-	-	-
7	Operating expenses	-	-	-	19,877	19,877
8	Premium taxes	-	-	-	381	381
9	Inspections	-	-	-	-	-
10	Miscellaneous	-	-	-	-	-
11	Total expenses paid	-	-	-	20,258	20,258
12	**Net cash change**	-	-	-	14,962	14,962
	Reserves:					
	Deduct (current period)					
13	Unpaid losses	-	-	-	50,000	50,000
14	Unpaid loss adjustment expense	-	-	-	6,500	6,500
15	Commissions	-	-	-	-	-
16	Operating expenses	-	-	-	1,302	1,302
17	Premium taxes	-	-	-	263	263
18	Unearned premiums	-	-	-	16,342	16,342
	Add (prior period)					
19	Unpaid losses	-	-	50,000	-	50,000
20	Unpaid loss adjustment expense	-	-	6,500	-	6,500
21	Commissions	-	-	-	-	-
22	Operating expenses	-	-	1,206	-	1,206
23	Premium taxes	-	-	310	-	310
24	Unearned premiums	-	-	20,019	-	20,019
25	Net reserve change	-	-	78,035	(74,407)	3,628
	Other changes:					
	Deduct					
26	Interest accrued (prior period)	-	-	-	-	-
27	Assets not admitted (current period)	-	-	-	-	-
	Add					
28	Interest accrued (current period)	-	-	-	-	-
29	Assets not admitted (prior period)	-	-	140	-	140
30	Net other changes	-	-	140	-	140
31	**Assessments**	-	-	-	42,329	42,329
	Change in members' surplus	$ -	$ -	$ 78,175	$ (17,116)	$ 61,059

Farm Property

Item	Description	Policy Year 2016	2017	2018	2019	Total
	Income Received:					
1	Premiums written	$ -	$ -	$ -	$ -	$ -
2	Interest received	-	-	-	-	-
2a	Other	-	-	-	-	-
3	Total income	-	-	-	-	-
	Expenses paid:					
4	Losses	-	-	-	-	-
5	Loss adjustment expenses	-	-	-	-	-
6	Commissions	-	-	-	-	-
7	Operating expenses	-	-	-	-	-
8	Premium taxes	-	-	-	-	-
9	Inspections	-	-	-	-	-
10	Miscellaneous	-	-	-	-	-
11	Total expenses paid	-	-	-	-	-
12	**Net cash change**	-	-	-	-	-
	Reserves:					
	Deduct (current period)					
13	Unpaid losses	-	-	-	1,000	1,000
14	Unpaid loss adjustment expense	-	-	-	130	130
15	Commissions	-	-	-	-	-
16	Operating expenses	-	-	-	-	-
17	Premium taxes	-	-	-	-	-
18	Unearned premiums	-	-	-	-	-
	Add (prior period)					
19	Unpaid losses	-	-	1,000	-	1,000
20	Unpaid loss adjustment expense	-	-	130	-	130
21	Commissions	-	-	-	-	-
22	Operating expenses	-	-	-	-	-
23	Premium taxes	-	-	-	-	-
24	Unearned premiums	-	-	-	-	-
25	Net reserve change	-	-	1,130	(1,130)	-
	Other changes:					
	Deduct					
26	Interest accrued (prior period)	-	-	-	-	-
27	Assets not admitted (current period)	-	-	-	-	-
	Add					
28	Interest accrued (current period)	-	-	-	-	-
29	Assets not admitted (prior period)	-	-	-	-	-
30	Net other changes	-	-	-	-	-
31	**Assessments**	-	-	-	-	-
	Change in members' surplus	$ -	$ -	$ 1,130	$ (1,130)	$ -

See Independent Accountant's Compilation Report.

Exhibit 3-B

IOWA FAIR PLAN
STATEMENT OF CHANGES IN MEMBERS' SURPLUS FOR UNSETTLED YEARS - STATUTORY
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Habitational

Item	Description	2016	2017	2018	2019	Total
	Income Received:					
1	Premiums written	$ 842,529	$ 792,296	$ 765,951	$ 732,788	$ 3,133,564
2	Interest received	11,917	16,284	27,480	56,681	112,362
2a	Other	16,669	22,729	27,994	28,827	96,219
3	Total income	871,115	831,309	821,425	818,296	3,342,145
	Expenses paid:					
4	Losses	241,889	385,700	625,170	197,086	1,449,845
5	Loss adjustment expenses	52,098	51,481	49,996	37,164	190,739
6	Commissions	97,283	89,601	81,164	76,990	345,038
7	Operating expenses	385,542	386,553	411,629	462,153	1,645,877
8	Premium taxes	8,051	7,980	7,706	7,620	31,357
9	Inspections	16,405	14,258	14,132	13,915	58,710
10	Miscellaneous	-	-	-	-	-
11	Total expenses paid	801,268	935,573	1,189,797	794,928	3,721,566
12	**Net cash change**	69,847	(104,264)	(368,372)	23,368	(379,421)
	Reserves:					
	Deduct (current period)					
13	Unpaid losses	-	-	-	72,000	72,000
14	Unpaid loss adjustment expense	-	-	-	7,152	7,152
15	Operating expenses	-	-	-	30,262	30,262
16	Premium taxes	-	-	-	5,489	5,489
17	Unearned premiums	-	-	-	388,779	388,779
18	Total Reserves	-	-	-	503,682	503,682
	Other changes:					
	Add (current period)					
19	Interest accrued	-	-	-	-	-
20	Assets not admitted	-	-	-	-	-
21	Total Other Changes	-	-	-	-	-
	Non-Cash close out to current carryforward of prior year close outs	1,366,841	-	-	-	1,366,841
22	Assessments	-	-	-	984,174	984,174
	Net Members' Surplus	$ 1,436,688	$ (104,264)	$ (368,372)	$ 503,860	$ 1,467,912

Commercial

Item	Description	2016	2017	2018	2019	Total
	Income Received:					
1	Premiums written	$ 25,812	$ 28,666	$ 21,088	$ 17,729	$ 93,295
2	Interest received	365	589	756	1,373	3,083
2a	Other	510	822	771	698	2,801
3	Total income	26,687	30,077	22,615	19,800	99,179
	Expenses paid:					
4	Losses	11,686	70,000	-	-	81,686
5	Loss adjustment expenses	-	2,876	-	-	2,876
6	Commissions	2,425	2,591	2,109	1,773	8,898
7	Operating expenses	11,802	13,981	11,330	11,196	48,309
8	Premium taxes	384	273	262	172	1,091
9	Inspections	223	87	-	-	310
10	Miscellaneous	-	-	-	-	-
11	Total expenses paid	26,520	89,808	13,701	13,141	143,170
12	**Net cash change**	167	(59,731)	8,914	6,659	(43,991)
	Reserves:					
	Deduct (current period)					
13	Unpaid losses	-	-	-	3,000	3,000
14	Unpaid loss adjustment expense	-	-	-	390	390
15	Operating expenses	-	-	-	733	733
16	Premium taxes	-	-	-	150	150
17	Unearned premiums	-	-	-	11,797	11,797
18	Total Reserves	-	-	-	16,070	16,070
	Other changes:					
	Add (current period)					
19	Interest accrued	-	-	-	-	-
20	Assets not admitted	-	-	-	-	-
21	Total Other Changes	-	-	-	-	-
	Non-Cash close out to current carryforward of prior year close outs	604,414	-	-	-	604,414
22	Assessments	-	-	-	23,843	23,843
	Net Members' Surplus	$ 604,581	$ (59,731)	$ 8,914	$ 14,432	$ 568,196

See Independent Accountant's Compilation Report.

IOWA FAIR PLAN
STATEMENT OF CHANGES IN MEMBERS' SURPLUS FOR UNSETTLED YEARS - STATUTORY
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

Homeowners

Item	Description	2016	2017	2018	2019	Total
	Income Received:					
1	Premiums written	$ 116,070	$ 106,456	$ 46,240	$ 31,542	$ 300,308
2	Interest Received	1,642	2,188	1,659	2,438	7,927
2a	Other	2,296	3,054	1,690	1,240	8,280
3	Total Income	120,008	111,698	49,589	35,220	316,515
	Expenses paid:					
4	Losses	17,070	22,852	10,918	-	50,840
5	Loss adjustment expenses	2,740	3,484	2,236	-	8,460
6	Commissions	-	-	-	-	-
7	Operating expenses	53,108	51,944	24,854	19,877	149,783
8	Premium taxes	1,262	1,233	874	381	3,750
9	Inspections		-	-	-	-
10	Miscellaneous	-	-	-	-	-
11	Total expenses paid	74,180	79,513	38,882	20,258	212,833
12	**Net cash change**	45,828	32,185	10,707	14,962	103,682
	Reserves:					
	Deduct (current period)					
13	Unpaid losses	-	-	-	50,000	50,000
14	Unpaid loss adjustment expense	-	-	-	6,500	6,500
15	Operating expenses	-	-	-	1,302	1,302
16	Premium taxes	-	-	-	263	263
17	Unearned premiums	-	-	-	16,342	16,342
18	Total Reserves	-	-	-	74,407	74,407
	Other changes:					
	Add (current period)					
19	Interest accrued	-	-	-	-	-
20	Assets not admitted	-	-	-	-	-
21	Total Other Changes	-	-	-	-	-
	Non-Cash close out to current carryforward of prior year close outs	296,063	-	-	-	296,063
22	Assessments	-	-	-	42,329	42,329
	Net Members' Surplus	$ 341,891	$ 32,185	$ 10,707	$ (17,116)	$ 367,667

Farm Property

Item	Description	2016	2017	2018	2019	Total
	Income Received:					
1	Premiums written	$ -	$ -	$ -	$ -	$ -
2	Interest Received	-	-	-	-	-
2a	Other	-	-	-	-	-
3	Total Income	-	-	-	-	-
	Expenses paid:					
4	Losses	-	-	-	-	-
5	Loss adjustment expenses	-	-	-	-	-
6	Commissions	-	-	-	-	-
7	Operating expenses	-	-	-	-	-
8	Premium taxes	-	-	-	-	-
9	Inspections	-	-	-	-	-
10	Miscellaneous	-	-	-	-	-
11	Total expenses paid	-	-	-	-	-
12	**Net cash change**	-	-	-	-	-
	Reserves:					
	Deduct (current period)					
13	Unpaid losses	-	-	-	1,000	1,000
14	Unpaid loss adjustment expense	-	-	-	130	130
15	Operating expenses	-	-	-	-	-
16	Premium taxes	-	-	-	-	-
17	Unearned premiums	-	-	-	-	-
18	Total Reserves	-	-	-	1,130	1,130
	Other changes:					
	Add (current period)					
19	Interest accrued	-	-	-	-	-
20	Assets not admitted	-	-	-	-	-
21	Total Other Changes	-	-	-	-	-
	Non-Cash close out to current carryforward of prior year close outs	14,803	-	-	-	14,803
22	Assessments	-	-	-	-	-
	Net Members' Surplus	$ 14,803	$ -	$ -	$ (1,130)	$ 13,673

See Independent Accountant's Compilation Report.

Exhibit 4-A

IOWA FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

HABITATIONAL

	2018	2019	Total
Premiums Written			
Fire	$ -	$ 450,250	$ 450,250
Extended Coverage	-	268,754	268,754
V&MM	-	13,784	13,784
Total	$ -	$ 732,788	$ 732,788
Unearned Premiums (Prior Period)			
Fire	$ 256,841	$ -	$ 256,841
Extended Coverage	153,142	-	153,142
V&MM	7,760	-	7,760
Total	$ 417,743	$ -	$ 417,743
Unearned Premiums (Current Period)			
Fire	$ -	$ 237,247	$ 237,247
Extended Coverage	-	144,017	144,017
V&MM	-	7,515	7,515
Total	$ -	$ 388,779	$ 388,779
Earned Premiums			
Fire	$ 256,841	$ 213,003	$ 469,844
Extended Coverage	153,142	124,737	277,879
V&MM	7,760	6,269	14,029
Total	$ 417,743	$ 344,009	$ 761,752

COMMERCIAL

	2018	2019	Total
Premiums Written			
Group I	$ -	$ 13,904	$ 13,904
Group II	-	3,825	3,825
Total	$ -	$ 17,729	$ 17,729
Unearned Premiums (Prior Period)			
Group I	$ 2,306	$ -	$ 2,306
Group II	9,228	-	9,228
Total	$ 11,534	$ -	$ 11,534
Unearned Premiums (Current Period)			
Group I	$ -	$ 2,369	$ 2,369
Group II	-	9,428	9,428
Total	$ -	$ 11,797	$ 11,797
Earned Premiums			
Group I	$ 2,306	$ 11,535	$ 13,841
Group II	9,228	(5,603)	3,625
Total	$ 11,534	$ 5,932	$ 17,466

Exhibit 4-A
(Continued)

IOWA FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

HOMEOWNERS

	2018	2019	Total
Premiums Written			
Homeowners	$ -	$ 31,542	$ 31,542
Total	$ -	$ 31,542	$ 31,542
Unearned Premiums (Prior Period)			
Homeowners	$ 20,019	$ -	$ 20,019
Total	$ 20,019	$ -	$ 20,019
Unearned Premiums (Current Period)			
Homeowners	$ -	$ 16,342	$ 16,342
Total	$ -	$ 16,342	$ 16,342
Earned Premiums			
Homeowners	$ 20,019	$ 15,200	$ 35,219
Total	$ 20,019	$ 15,200	$ 35,219

FARM PROPERTY

	2018	2019	Total
Premiums Written			
Farm Property	$ -	$ -	$ -
Total	$ -	$ -	$ -
Unearned Premiums (Prior Period)			
Farm Property	$ -	$ -	$ -
Total	$ -	$ -	$ -
Unearned Premiums (Current Period)			
Farm Property	$ -	$ -	$ -
Total	$ -	$ -	$ -
Earned Premiums			
Farm Property	$ -	$ -	$ -
Total	$ -	$ -	$ -

See Independent Accountant's Compilation Report.

Exhibit 4-B

IOWA FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

HABITATIONAL

	Policy Year 2017	2018	2019	Total
Losses Paid				
Fire	$ -	$ 23,026	$ 102,923	$ 125,948
Extended Coverage	-	21,098	94,164	115,261
V&MM	-	-	-	-
Total	$ -	$ 44,123	$ 197,086	$ 241,209
Outstanding Losses, including IBNR set forth below (Current Period)				
Fire	$ -	$ -	$ 68,000	$ 68,000
Extended Coverage	-	-	3,000	3,000
V&MM	-	-	1,000	1,000
Total	$ -	$ -	$ 72,000	$ 72,000
Outstanding Losses, including IBNR set forth below (Prior Period)				
Fire	$ -	$ 31,000	$ -	$ 31,000
Extended Coverage	-	33,000	-	33,000
V&MM	-	1,000	-	1,000
Total	$ -	$ 65,000	$ -	$ 65,000
Losses Incurred				
Fire	$ -	$ (7,974)	$ 170,923	$ 162,948
Extended Coverage	-	(11,903)	97,164	85,261
V&MM	-	(1,000)	1,000	-
Total	$ -	$ (20,877)	$ 269,086	$ 248,209
IBNR (current period)				
Fire	$ -	$ -	$ 1,000	$ 1,000
Extended Coverage	-	-	3,000	3,000
V&MM	-	-	1,000	1,000
Total	$ -	$ -	$ 5,000	$ 5,000
IBNR (prior period)				
Fire	$ -	$ 1,000	$ -	$ 1,000
Extended Coverage	-	3,000	-	3,000
V&MM	-	1,000	-	1,000
Total	$ -	$ 5,000	$ -	$ 5,000

COMMERCIAL

	Policy Year 2017	2018	2019	Total
Losses Paid				
Group I	$ -	$ -	$ -	$ -
Group II	-		-	-
Total	$ -	$ -	$ -	$ -
Outstanding Losses, including IBNR set forth below (Current Period)				
Group I	$ -	$ -	$ 2,000	$ 2,000
Group II	-	-	1,000	1,000
Total	$ -	$ -	$ 3,000	$ 3,000
Outstanding Losses, including IBNR set forth below (Prior Period)				
Group I	$ -	$ 2,000	$ -	$ 2,000
Group II	-	1,000	-	1,000
Total	$ -	$ 3,000	$ -	$ 3,000
Losses Incurred				
Group I	$ -	$ (2,000)	$ 2,000	$ -
Group II	-	(1,000)	1,000	-
Total	$ -	$ (3,000)	$ 3,000	$ -
IBNR (current period)				
Group I	$ -	$ -	$ 2,000	$ 2,000
Group II	-	-	1,000	1,000
Total	$ -	$ -	$ 3,000	$ 3,000
IBNR (prior period)				
Group I	$ -	$ 2,000	$ -	$ 2,000
Group II	-	1,000	-	1,000
Total	$ -	$ 3,000	$ -	$ 3,000

See Independent Accountant's Compilation Report.

Exhibit 4-B
(Continued)

IOWA FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

HOMEOWNERS

	Policy Year 2017	2018	2019	Total
Losses Paid				
Homeowners	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -
Outstanding Losses, including IBNR set forth below (Current Period)				
Homeowners	$ -	$ -	$ 50,000	$ 50,000
Total	$ -	$ -	$ 50,000	$ 50,000
Outstanding Losses, including IBNR set forth below (Prior Period)				
Homeowners	$ -	$ 50,000	$ -	$ 50,000
Total	$ -	$ 50,000	$ -	$ 50,000
Losses Incurred				
Homeowners	$ -	$ (50,000)	$ 50,000	$ -
Total	$ -	$ (50,000)	$ 50,000	$ -
IBNR (current period)				
Homeowners	$ -	$ -	$ 50,000	$ 50,000
Total	$ -	$ -	$ 50,000	$ 50,000
IBNR (prior period)				
Homeowners	$ -	$ 50,000	$ -	$ 50,000
Total	$ -	$ 50,000	$ -	$ 50,000

FARM PROPERTY

	Policy Year 2017	2018	2019	Total
Losses Paid				
Farm Property	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -
Outstanding Losses, including IBNR set forth below (Current Period)				
Farm Property	$ -	$ -	$ 1,000	$ 1,000
Total	$ -	$ -	$ 1,000	$ 1,000
Outstanding Losses, including IBNR set forth below (Prior Period)				
Farm Property	$ -	$ 1,000	$ -	$ 1,000
Total	$ -	$ 1,000	$ -	$ 1,000
Losses Incurred				
Farm Property	$ -	$ (1,000)	$ 1,000	$ -
Total	$ -	$ (1,000)	$ 1,000	$ -
IBNR (current period)				
Farm Property	$ -	$ -	$ 1,000	$ 1,000
Total	$ -	$ -	$ 1,000	$ 1,000
IBNR (prior period)				
Farm Property	$ -	$ 1,000	$ -	$ 1,000
Total	$ -	$ 1,000	$ -	$ 1,000

See Independent Accountant's Compilation Report.

Exhibit 4-C

IOWA FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

HABITATIONAL

	Policy Year 2017	2018	2019	Total
Loss Expenses Paid				
Fire	$ -	$ 291	$ 13,552	$ 13,843
Extended Coverage	-	1,051	22,622	23,673
V&MM	-	-	991	991
Total	$ -	$ 1,342	$ 37,164	$ 38,506
Unpaid Loss Expenses (Current Period)				
Fire	$ -	$ -	$ 6,130	$ 6,130
Extended Coverage	-	-	892	892
V&MM	-	-	130	130
Total	$ -	$ -	$ 7,152	$ 7,152
Unpaid Loss Expenses (Prior Period)				
Fire	$ -	$ 130	$ -	$ 130
Extended Coverage	-	2,390	-	2,390
V&MM	-	130	-	130
Total	$ -	$ 2,650	$ -	$ 2,650
Loss Expense Incurred				
Fire	$ -	$ 161	$ 19,682	$ 19,843
Extended Coverage	-	(1,339)	23,514	22,175
V&MM	-	(130)	1,121	991
Total	$ -	$ (1,308)	$ 44,316	$ 43,008

COMMERCIAL

	Policy Year 2017	2018	2019	Total
Loss Expenses Paid				
Group I	$ -	$ -	$ -	$ -
Group II	-	-	-	-
Total	$ -	$ -	$ -	$ -
Unpaid Loss Expenses (Current Period)				
Group I	$ -	$ -	$ 260	$ 260
Group II	-	-	130	130
Total	$ -	$ -	$ 390	$ 390
Unpaid Loss Expenses (Prior Period)				
Group I	$ -	$ 260	$ -	$ 260
Group II	-	130	-	130
Total	$ -	$ 390	$ -	$ 390
Loss Expense Incurred				
Group I	$ -	$ (260)	$ 260	$ -
Group II	-	(130)	130	-
Total	$ -	$ (390)	$ 390	$ -

See Independent Accountant's Compilation Report.

Exhibit 4-C
(Continued)

IOWA FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED SEPTEMBER 30, 2019

HOMEOWNERS

	Policy Year 2017	2018	2019	Total
Loss Expenses Paid				
Homeowners	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -
Unpaid Loss Expenses (Current Period)				
Homeowners	$ -	$ -	$ 6,500	$ 6,500
Total	$ -	$ -	$ 6,500	$ 6,500
Unpaid Loss Expenses (Prior Period)				
Homeowners	$ -	$ 6,500	$ -	$ 6,500
Total	$ -	$ 6,500	$ -	$ 6,500
Loss Expense Incurred				
Homeowners	$ -	$ (6,500)	$ 6,500	$ -
Total	$ -	$ (6,500)	$ 6,500	$ -

FARM PROPERTY

	Policy Year 2017	2018	2019	Total
Loss Expenses Paid				
Farm Property	$ -	$ -	$ -	$ -
Total	$ -	$ -	$ -	$ -
Unpaid Loss Expenses (Current Period)				
Farm Property	$ -	$ -	$ 130	$ 130
Total	$ -	$ -	$ 130	$ 130
Unpaid Loss Expenses (Prior Period)				
Farm Property	$ -	$ 130	$ -	$ 130
Total	$ -	$ 130	$ -	$ 130
Loss Expense Incurred				
Farm Property	$ -	$ (130)	$ 130	$ -
Total	$ -	$ (130)	$ 130	$ -

See Independent Accountant's Compilation Report.