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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form**
Return of Organization Exempt From Income TaxUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.
- The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2009**Open to Public Inspection****A For the 2009 calendar year, or tax year beginning****, 2009, and ending****, 20****B** Check if applicable:

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☒ Amended return
- ☐ Application pending

Please use IRS label or print or type. See Specific Instructions

C Name of organization**American Association of State Compensation Insurance Funds**

Number and street (or P O box, if mail is not delivered to street address) Room/suite

101 North Keene Street

City or town, state or country, and ZIP + 4

Columbia, MO 65201**D** Employer identification number**51-0144252****E** Telephone number**573-499-4224****F** Group Exemption Number

►

G

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

G Accounting Method ☐ Cash ☒ Accrual
Other (specify) ►**I** Website: ► **www.aascif.org****J** Tax-exempt status (check only one) — ☒ 501(c) (6) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527**H** Check ► ☒ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)**K** Check ► ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.**L** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ. ► \$ **92,520****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions for Part I.)

Revenue	1	Contributions, gifts, grants, and similar amounts received	1	
	2	Program service revenue including government fees and contracts	2	24,920
	3	Membership dues and assessments	3	64,109
	4	Investment income	4	3,491
	5a	Gross amount from sale of assets other than inventory	5a	
	b	Less: cost or other basis and sales expenses	5b	
	c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a)	5c	
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	a	Gross revenue (not including \$ of contributions reported on line 1)	6a	
	b	Less: direct expenses other than fundraising expenses	6b	
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
7a	Gross sales of inventory, less returns and allowances	7a		
b	Less: cost of goods sold	7b		
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8	Other revenue (describe ►)	8		
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	92,520	
Expenses	10	Grants and similar amounts paid (attach schedule)	10	
	11	Benefits paid to or for members	11	
	12	Salaries, other compensation, and employee benefits	12	
	13	Professional fees and other payments to independent contractors	13	9,679
	14	Occupancy, rent, utilities, and maintenance	14	
	15	Printing, publications, postage, and shipping	15	3,424
	16	Other expenses (describe ► See Statement 1)	16	173,430
17	Total expenses. Add lines 10 through 16	17	186,533	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-94,013
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	499,255
	20	Other changes in net assets or fund balances (attach explanation)	20	
	21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	405,242

Part II Balance Sheets. If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	461,255	22 428,869
23 Land and buildings		23
24 Other assets (describe ► See Statement 2)	38,000	24 0
25 Total assets	499,255	25 428,869
26 Total liabilities (describe ► See Statement 3)	0	26 23,627
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	499,255	27 405,242

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

Cat No 106421

Form **990-EZ** (2009)

SCANNED SEP 29 2010

5

Expenses

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others.)

28a	186,533
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32	Total program service expenses (add lines 28a through 31a)	32	186,533
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(a) Name and address

(b) Title and average hours per week devoted to position

(c) Compensation
(If not paid,
enter -0-.)

(d) Contributions to employee benefit plans & deferred compensation	
---------------------------------------------------------------------	--

(e) Expense account and other allowances

Ken Ross	Past President - 1.00	0.	0.	0.
7501 E. Lowry Blvd., Denver, CO 80230				

Part V Other Information (Note the statement requirements in the instructions for Part V.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	33	<input checked="" type="checkbox"/>
34 Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes	34	<input checked="" type="checkbox"/>
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
a Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements?	35a	<input checked="" type="checkbox"/>
b If "Yes," has it filed a tax return on Form 990-T for this year?	35b	
36 Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N	36	<input checked="" type="checkbox"/>
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0.		
b Did the organization file Form 1120-POL for this year?	37b	<input checked="" type="checkbox"/>
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return?	38a	<input checked="" type="checkbox"/>
b If "Yes," complete Schedule L, Part II and enter the total amount involved	38b N/A	
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9	39a N/A	
b Gross receipts, included on line 9, for public use of club facilities	39b N/A	
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ N/A ; section 4912 ▶ N/A ; section 4955 ▶ N/A		
b Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	40b	
c Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.		
d Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization ▶ 0.		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.	40e	<input checked="" type="checkbox"/>
41 List the states with which a copy of this return is filed. ▶ None		
42a The organization's books are in care of ▶ Steve Millikan Telephone no ▶ 573-499-4224		
Located at ▶ 101 North Keene Street, Columbia, MO ZIP + 4 ▶ 65201		
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	42b	<input checked="" type="checkbox"/>
If "Yes," enter the name of the foreign country: ▶		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?	42c	<input checked="" type="checkbox"/>
If "Yes," enter the name of the foreign country: ▶		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here ▶ <input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 N/A		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ	44	<input checked="" type="checkbox"/>
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ	45	<input checked="" type="checkbox"/>

Part VI

Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only. All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46-49b and complete the tables for lines 50 and 51.

- 46** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I **46** ☐ **Yes** ☐ **No**
- 47** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II **47** ☐ **Yes** ☐ **No**
- 48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E **48** ☐ **Yes** ☐ **No**
- 49a** Did the organization make any transfers to an exempt non-charitable related organization? **49a** ☐ **Yes** ☐ **No**
- b** If "Yes," was the related organization a section 527 organization? **49b** ☐ **Yes** ☒ **No**
- 50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

f Total number of other employees paid over \$100,000 **f** _____


- 51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

d Total number of other independent contractors each receiving over \$100,000 **d** _____

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.


Sign Here

Signature of officer  Date **8-31-10**

Steven D. Millikan, Secretary/Treasurer

Type or print name and title

Paid Preparer's Use Only

Preparer's signature  Date _____ Check if self-employed ☐ Preparer's identifying number (See instructions) _____

Firm's name (or yours if self-employed), address, and ZIP + 4 **Self-Prepared** EIN _____ Phone no. _____

May the IRS discuss this return with the preparer shown above? See instructions ☐ **Yes** ☒ **No**

2009

Federal Statements
 American Association of State
 Compensation Insurance Funds

Page 1

51-0144252

Statement 1

Form 990-EZ, Part 1, Line 16

Other Expenses

Bank fees.....	\$	380.
Conferences, Conventions, and Meetings.....		88,564.
Insurance.....		3,956.
Speaker & volunteer honoraria.....		10,000.
Travel.....		69,572.
Miscellaneous.....		958.
Total	\$	<u>173,430.</u>

Statement 2

Form 990-EZ, Part II, Line 24

Other Assets

	<u>Beginning</u>	<u>Ending</u>
Prepaid Expenses and Deferred Charges.....	\$ 38,000.	\$ 0.

Statement 3

Form 990-EZ, Part II, Line 26

Total Liabilities

Accounts Payable.....	\$	13,627.
Accrued Expenses.....		10,000.
Total	\$	<u>23,627.</u>

Statement 4

Form 990-EZ, Part III

Organization's Primary Exempt Purpose

To provide education and information to members.

2009

Federal Statements
American Association of State
Compensation Insurance Funds

Page 2

51-0144252

Statement 5

Form 990-EZ, Part V

Regarding Transfers Associated with Personal Benefit Contracts

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

51-0144252

2009 990-EZ-Amended

AASCIF

Profit & Loss

January - December 2009

	Total	
Income		
Dues	64,108.55	B ✓
Interest - Money Market & CDs	3,491.17	C ✓
Total Income	\$ 67,599.72	
Expenses		
Annual Audit Expense	\$ 2,681.23	D ✓
Business expenses	\$ 349.20	E ✓
Liability Insurance	2,422.00	
Directors and Officers Ins	1,534.00	
Total Liability Insurance	\$ 3,956.00	H ✓
Misc expenses		
Membership dues - organization	416.69	
Other expenses	0.00	
Outside computer services	540.97	
Total Misc expenses	\$ 957.66	J ✓
NCOIL & Travel Expense	\$ 6,307.21	(1) ✓
Non-personnel expenses		
Printing & copying	1,625.00	
Telephone & telecommunications	229.80	
Total Non-personnel expenses	\$ 1,854.80	E ✓
Postage & Mail House		
Overnight Delivery Service	190.90	
Postage	560.13	
Postal Delivery Service	52.47	
Total Postage & Mail House	\$ 803.50	E ✓
Professional Services	\$ 6,997.50	D ✓
Stationary and Forms	245.66	
Checks	170.96	
Total Stationary and Forms	\$ 416.62	E ✓
Travel & meetings expenses		
Conference, convention, meeting	2,628.11	
Total Travel & meetings expenses	\$ (2,628.11)	
Travel and Meetings		
2008 CEO meeting	15,351.66	
2009 All Committee Meeting	55,551.48	
2009 CEO Meeting	36,950.44	
2009 Committee Meeting Seed Money	0.00	
2009 Executive Committee Meeting	125.74	
2009 Interim CEO Meeting	21,414.01	
2009 National Issues Conference	11,180.33	
2010 All Committee Meeting	0.00	
2010 Committee Seed Money	0.00	
Total Travel and Meetings	\$ 140,573.66	
Total Expenses	\$ 167,525.49	

Σ D = 9,679 ✓

Σ E = 3,424 ✓

Note: Travel is
not tracked
separately
from meetings.
Allocated 60%
to meetings &
40% to travel.

Σ = \$143,201.77 ✓

G (60%) = 85,921 ✓

(1) (40%) = 57,281 ✓

51-044252
2009 990-EZ - Amended

AASCIF
Profit & Loss
January - December 2009

	<u>Total</u>	
Net Operating Income	(99,925.77)	
Other Income		
Repay 2008 Claims Conference	16,986 30	
Repay 2009 Annual Conference	7,750 76	
Repay 2009 Committee Seed Money	0 00	
Repay 2009 Finance & Investment Committee	0 00	
Repay 2009 IT Committee	63 83	
Repay 2009 Policyholder Serv./Safety & Health	119 34	
Total Other Income	\$ 24,920.23	A ✓
Other Expenses		
2008 Communications Conference	2,643 22	G ✓
Miscellaneous		
2009 Honoraria	10,000 00	I ✓
Bank Charges	379 89	F ✓
Communications Awards Judging	5,984.17	① ✓
Total Miscellaneous	\$ 16,364.06	
Total Other Expenses	\$ 19,007.28	
Net Other Income	\$ 5,912.95	Σ G = 88,564 ✓
Net Income	<u>(94,012.82)</u>	Σ ① = 69,572 ✓

Wednesday, Jul 14, 2010 02:03:06 PM PDT GMT-7 - Accrual Basis

51-0144252

2009 990-EZ - Amended

AASCIF
Balance Sheet
 As of December 31, 2009

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
AASCIF Checking Account	76,042 78
CapitalOne Money Market	0 00
Corus Bank	99,006 01
Nexity Money Market Account	97,988 71
Park National Money (Pullman)	99,110 18
Total Bank Accounts	\$ 372,147.68
Other Current Assets	
Advance - Committee Conference	56,721 14
Total Other Current Assets	\$ 56,721.14
Total Current Assets	\$ 428,868.82
TOTAL ASSETS	<u>\$ 428,868.82</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts payable	13,626 29
Total Accounts Payable	\$ 13,626.29
Other Current Liabilities	
Accrued expenses - other	10,000 00
Total Other Current Liabilities	\$ 10,000.00
Total Current Liabilities	\$ 23,626.29
Total Liabilities	\$ 23,626.29
Equity	
Opening Bal Equity	397,638 26
Unrestrict (retained earnings)	101,617 09
Net Income	(94,012 82)
Total Equity	\$ 405,242.53
TOTAL LIABILITIES AND EQUITY	<u>\$ 428,868.82</u>