

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION

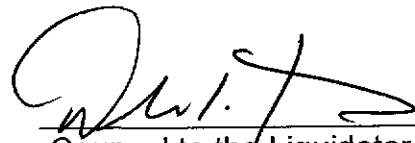
IN THE MATTER OF THE LIQUIDATION
STATEWIDE INSURANCE COMPANY

NO.: 04 CH 00150

NOTICE OF FILING

To: See Attached Service List

YOU ARE HEREBY NOTIFIED that on June 24, 2010, the Liquidator filed, pursuant to 215 ILCS 5/202(D)(1) (1998), with the Clerk of the Circuit Court of Cook County, Illinois, the attached Liquidator's Statement of Changes in Cash and Invested Assets for the period of January 1, 2010 thru March 31, 2010.


Counsel to the Liquidator

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SERVICE LIST

STATEWIDE INSURANCE COMPANY

(No. 04 CH 00150)

COURTESY COPY TO:

THE HONORABLE JUDGE WILLIAM O. MAKI
ROOM 2302
THE RICHARD J. DALEY CENTER
50 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602

STATEWIDE INSURANCE COMPANY
LIQUIDATION DATE JANUARY 06, 2004
STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS
JANUARY 1 THROUGH MARCH 31, 2010

	CURRENT PERIOD	YEAR TO DATE
Beginning Cash & Invested Assets	\$ 9,654,700	\$ 9,654,700
Cash Receipts:		
Investment Income (Note 1)	\$ 27,786	\$ 27,786
Gain or Loss on Sale of Investment (Note 2)	292	292
Salvage and Subrogation	7,549	7,549
Reinsurance Receipts (Note 3)	657,537	657,537
Total Cash Receipts	\$ 693,164	\$ 693,164
Cash Disbursements:		
Salaries	\$ 77,322	\$ 77,322
Professional Fees:		
Legal Fees & Expenses (Note 4)	27,825	27,825
Audit Fees (Note 5)	676	676
Consulting Fees (Note 6)	12,912	12,912
Compensation:		
Employee Benefits	22,560	22,560
Payroll and Other Taxes	49,490	49,490
Other Expenses of Administration of Company and its Property:		
Rent and Rent Items	25,507	25,507
Travel and Travel Items	40	40
Postage and Freight	743	743
Office Expenses	2,315	2,315
Data Processing	1,393	1,393
Investment Expenses	537	537
Other Expenses	2,458	2,458
Total Cash Disbursements	\$ 223,778	\$ 223,778
Ending Cash & Invested Assets	\$ 10,124,086	\$ 10,124,086

STATEWIDE INSURANCE COMPANY
LIQUIDATION DATE JANUARY 06, 2004
NOTES TO STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS
JANUARY 1 THROUGH MARCH 31, 2010

1. Investment Income

Investment Income includes \$32,183 income and an amortization adjustment of (\$4,397) for a net of \$27,786. The line item does not include \$74,497 accrued interest earned but not paid as of March 31, 2010.

2. Gain or Loss on Sale of Investment

Gain on sale of a U.S. Government Obligation.

3. Reinsurance Receipts

Represents payments received of \$550,355 from General Reinsurance Corporation and \$107,182 from National Reinsurance Corporation.

4. Legal Fees & Expenses

Freeborn & Peters LLP	\$ 27,210
Thompson Coburn Fagel Haber	306
Reinert Weishaar & Associates P.C.	217
Neal, Gerber & Eisenberg LLP	92
Total Legal Fees & Expenses	<u>\$ 27,825</u>

5. Audit Fees

Kerber, Eck & Braeckel LLP	\$ 676
Total Auditing Fees	<u>\$ 676</u>

6. Consulting Fees

The Revere Group LTD	\$ 12,912
Total Consulting Fees	<u>\$ 12,912</u>

STATEWIDE INSURANCE COMPANY
LIQUIDATION DATE JANUARY 6, 2004
STATEMENT OF CASH AND INVESTED ASSETS
MARCH 31, 2010

	Market Value	Book Value
Unencumbered Cash and Invested Assets		
Cash	\$ 21,339	\$ 21,339
Money Market	831,601	831,601
U.S. Government Obligations	9,518,085	9,271,146
Total Unencumbered Cash and Invested Assets	<u>\$ 10,371,025</u>	<u>\$ 10,124,086</u>

Encumbered Cash and Invested Assets		
Statutory Deposit (1)		\$ 357,910
Total Encumbered Cash and Invested Assets		<u>\$ 357,910</u>
Total Cash and Invested Assets		<u>\$ 10,481,996</u>

1. Statutory Deposit:

Represents funds which are under the direct control of state insurance departments or related entities.

New Mexico		\$ 357,910
Total		<u>\$ 357,910</u>