

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


IN THE MATTER OF THE LIQUIDATION OF
VALOR INSURANCE COMPANY

JUN 26 11:57
COURT OF COOK
COUNTY, ILLINOIS
CHANCERY DIV
) NO. 02 CH 04056
CLERK
ROBERTY PROVA

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

J. Kevin Baldwin
Daniel A. Guberman
Counsel to the Liquidator
222 Merchandise Mart Plaza, Suite 1450
Chicago, Illinois 60654
(312) 836-9500
Attorney Code #16819

SERVICE LIST

VALOR INSURANCE COMPANY
(No. 02 CH 04056)

COURTESY COPY TO:

THE HONORABLE JUDGE PETER FLYNN
ROOM 2408
THE RICHARD J. DALEY CENTER
50 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602

VALOR INSURANCE COMPANY
LIQUIDATION DATE AUGUST 23, 2002
STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS
JANUARY 1 THROUGH MARCH 31, 2010

	CURRENT PERIOD	YEAR TO DATE
Beginning Cash & Invested Assets	\$ 5,709,768	\$ 5,709,768
Cash Receipts:		
Investment Income (Note 1)	\$ 7,367	\$ 7,367
Salvage and Subrogation	12,359	12,359
Total Cash Receipts	\$ 19,726	\$ 19,726
Cash Disbursements:		
Salaries	\$ 86,447	\$ 86,447
Professional Fees:		
Legal Fees & Expenses (Note 2)	4,300	4,300
Audit Fees (Note 3)	594	594
Consulting Fees (Note 4)	21,537	21,537
Compensation:		
Employee Benefits	34,838	34,838
Payroll and Other Taxes	13,477	13,477
Other Expenses of Administration of Company and its Property:		
Rent and Rent Items	47,322	47,322
Travel and Travel Items	100	100
Postage and Freight	2,907	2,907
Office Expenses	2,784	2,784
Data Processing	2,161	2,161
Investment Expenses	321	321
Other Expenses	2,677	2,677
Total Cash Disbursements	\$ 219,465	\$ 219,465
Ending Cash & Invested Assets	\$ 5,510,029	\$ 5,510,029

VALOR INSURANCE COMPANY
LIQUIDATION DATE AUGUST 23, 2002
NOTES TO STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS
JANUARY 1 THROUGH MARCH 31, 2010

1. Investment Income

Investment Income includes \$0 income and an amortization adjustment of \$7,367 for a net of \$7,367.
The line item does not include \$27,364 accrued interest earned but not paid as of March 31, 2010.

2. Legal Fees & Expenses

Law Offices of James M. O'Dea	\$	3,381
Matek & Mazar LLC		497
Thompson Coburn Fagel Haber		236
Neal, Gerber & Eisenberg LLP		119
Vengroff, Williams & Associates		50
George J. Van Emdem & Associates		17
Total Legal Fees & Expenses	\$	<u>4,300</u>

3. Audit Fees

Kerber, Eck & Braeckel LLP	\$	594
Total Auditing Fees	\$	<u>594</u>

4. Consulting Fees

The Revere Group LTD	\$	21,537
Total Consulting Fees	\$	<u>21,537</u>

VALOR INSURANCE COMPANY
LIQUIDATION DATE AUGUST 23, 2002
STATEMENT OF CASH AND INVESTED ASSETS
MARCH 31, 2010

	Market Value	Book Value
Unencumbered Cash and Invested Assets		
Cash	\$ 34,400	\$ 34,400
Money Market	468,913	468,913
U.S. Government Obligations	5,079,563	5,006,716
Total Unencumbered Cash and Invested Assets	\$ 5,582,876	\$ 5,510,029

Encumbered Cash and Invested Assets		
Escrow Account (1)		\$ 6,253,717
Total Encumbered Cash and Invested Assets		\$ 6,253,717
Total Cash and Invested Assets		\$ 11,763,746

1. Escrow Cash and Investment(s):

Bank of America Account # 402134.1		\$ 6,253,717
Represents a security trust for various reinsurers.		
Total		\$ 6,253,717