

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

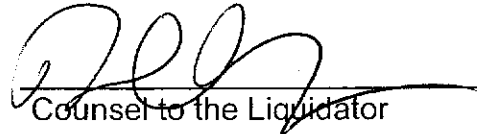
IN THE MATTER OF THE LIQUIDATION OF)
AMERICAN HORIZON INSURANCE COMPANY)

FILED-1
2009 AUG 28 AM 11:38
CLERK
NO. 02 CH 12796
COOK COUNTY, ILLINOIS
CHANCERY DIV.

NOTICE OF FILING

To: See Attached Service List

YOU ARE HEREBY NOTIFIED that on August 28, 2009, 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 April 1, 2009 thru June 30, 2009.


Counsel to the Liquidator

D. Daniel Barr
Daniel A. Guberman
Counsel to the Liquidator
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SERVICE LIST

AMERICAN HORIZON INSURANCE COMPANY
(No. 02 CH 12796)

COURTESY COPY TO:

THE HONORABLE JUDGE RICHARD J. BILLIK, JR.
ROOM 2601
THE RICHARD J. DALEY CENTER
50 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602

AMERICAN HORIZON INSURANCE COMPANY
LIQUIDATION DATE JULY 11, 2002
STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS
APRIL 1 THROUGH JUNE 30, 2009

	CURRENT PERIOD	YEAR TO DATE
Beginning Cash & Invested Assets	\$ <u>1,444,013</u>	\$ <u>1,461,828</u>
Cash Receipts:		
Investment Income (Note 1)	\$ 1,092	\$ 23,148
Salvage and Subrogation	165	385
Reinsurance Receipts	-	31,928
Release of Escrow Funds	-	51,114
Total Cash Receipts	<u>\$ 1,257</u>	<u>\$ 106,575</u>
Cash Disbursements:		
Salaries	\$ 62,190	\$ 124,045
Professional Fees:		
Legal Fees & Expenses (Note 2)	86	323
Audit Fees (Note 3)	2,936	2,936
Consulting Fees (Note 4)	4,015	4,021
Compensation:		
Employee Benefits	24,944	57,407
Payroll and Other Taxes	30,983	38,127
Other Expenses of Administration of Company and its Property:		
Loss and Loss Adjustment Expense	500	500
Rent and Rent Items	4,269	17,672
Equipment Expenses	(165)	100
Travel and Travel Items	100	209
Postage and Freight	587	1,552
Office Expenses	1,200	2,375
Data Processing	(104)	1,495
Investment Expenses	152	379
Other Expenses	2,169	2,609
All Other Disbursements:		
Early Access Distribution	(1,360)	1,885
Total Cash Disbursements	<u>\$ 132,502</u>	<u>\$ 255,635</u>
Ending Cash & Invested Assets	<u>\$ 1,312,768</u>	<u>\$ 1,312,768</u>

AMERICAN HORIZON INSURANCE COMPANY
LIQUIDATION DATE JULY 11, 2002
NOTES TO STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS
APRIL 1 THROUGH JUNE 30, 2009

1. Investment Income

Investment Income includes \$4,705 income and an amortization adjustment of (\$3,613) for a net of \$1,092. The line item does not include \$16,371 accrued interest earned but not paid as of June 30, 2009.

2. Legal Fees & Expenses

Neal, Gerber & Eisenberg LLP	\$	48
Matek & Mazar LLC		22
Schain, Burney, Ross & Citron LTD		16
Total Legal Fees & Expenses	\$	<u>86</u>

3. Audit Fees

Kerber, Eck & Braeckel LLP	\$	2,936
Total Auditing Fees	\$	<u>2,936</u>

4. Consulting Fees

Newmark Midwest Region LLC	\$	1,953
The Revere Group LTD		1,824
Tenrox		213
Bell LLC		25
Total Consulting Fees	\$	<u>4,015</u>

AMERICAN HORIZON INSURANCE COMPANY
LIQUIDATION DATE JULY 11, 2002
STATEMENT OF CASH AND INVESTED ASSETS
JUNE 30, 2009

	Market Value	Book Value
Unencumbered Cash and Invested Assets		
Cash	\$ 11,630	\$ 11,630
Money Market	69,045	69,045
U.S. Government Obligations	1,281,901	1,232,093
Total Unencumbered Cash and Invested Assets	<u>\$ 1,362,576</u>	<u>\$ 1,312,768</u>

Encumbered Cash and Invested Assets		
Escrow Account (1)		\$ 50,045
Total Encumbered Cash and Invested Assets		<u>\$ 50,045</u>
Total Cash and Invested Assets		<u>\$ 1,362,813</u>

- 1.) Represents First Tennessee Bank escrow funds
A/C # 10-01-001-7001420
Reinsurance escrow for State and County Mutual
Fire Insurance Company.

Total	\$ 50,045
	<u>\$ 50,045</u>