

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

IN THE MATTER OF THE LIQUIDATION
OF MUNICIPAL INSURANCE COMPANY
OF AMERICA

FILED-1
2009 AUG 28 AM 11:40
NO. 07 CH 30405
CLERK

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

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SERVICE LIST

MUNICIPAL INSURANCE COMPANY OF AMERICA
(NO. 07 CH 30405)

COURTESY COPY TO:

THE HONORABLE JUDGE NANCY J. ARNOLD
ROOM 2502
THE RICHARD J. DALEY CENTER
50 WEST WASHINGTON STREET
CHICAGO, ILLINOIS 60602

MUNICIPAL INSURANCE COMPANY OF AMERICA
LIQUIDATION DATE OCTOBER 24, 2007
STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS
APRIL 1 THROUGH JUNE 30, 2009

	CURRENT PERIOD	YEAR TO DATE
Beginning Cash & Invested Assets	\$ 1,703,394	\$ 1,755,990
Cash Receipts:		
Investment Income (Note 1)	\$ 9,119	\$ 7,988
Release of Statutory Deposit	25	25
Other Income	122	33,194
Total Cash Receipts	\$ 9,266	\$ 41,207
Cash Disbursements:		
Salaries	\$ 33,559	\$ 68,309
Professional Fees:		
Legal Fees & Expenses (Note 2)	31	138
Audit Fees (Note 3)	2,778	2,778
Consulting Fees (Note 4)	1,718	1,718
Compensation:		
Employee Benefits	12,297	43,115
Payroll and Other Taxes	1,938	6,064
Other Expenses of Administration of Company and its Property:		
Loss and Loss Adjustment Expense	25	25
Rent and Rent Items	1,959	14,685
Equipment Expenses	(84)	54
Travel and Travel Items	45	93
Postage and Freight	304	656
Office Expenses	782	1,773
Data Processing	(12)	671
Investment Expenses	207	(237)
Other Expenses	978	1,220
Total Cash Disbursements	\$ 56,525	\$ 141,062
Ending Cash & Invested Assets	\$ 1,656,135	\$ 1,656,135

MUNICIPAL INSURANCE COMPANY OF AMERICA
LIQUIDATION DATE OCTOBER 24, 2007
NOTES TO STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS
APRIL 1 THROUGH JUNE 30, 2009

1. Investment Income

Investment Income includes \$11,003 income and an amortization adjustment of (\$1,884) for a net of \$9,119.
The line item does not include \$926 accrued interest earned but not paid as of June 30, 2009.

2. Legal Fees & Expenses

Neal, Gerber & Eisenberg LLP	\$	25
Schain, Burney, Ross & Citron LTD		6
Total Legal Fees & Expenses	\$	<u>31</u>

3. Audit Fees

Kerber, Eck & Braeckel LLP	\$	2,778
Total Auditing Fees	\$	<u>2,778</u>

4. Consulting Fees

The Revere Group LTD	\$	793
Newmark Midwest Region LLC		787
Tenrox		138
Total Consulting Fees	\$	<u>1,718</u>

MUNICIPAL INSURANCE COMPANY OF AMERICA
LIQUIDATION DATE OCTOBER 24, 2007
STATEMENT OF CASH AND INVESTED ASSETS
JUNE 30, 2009

	Market Value	Book Value
Unencumbered Cash and Invested Assets		
Cash	\$ 6,313	\$ 6,313
Money Market	337,129	337,129
U.S. Government Obligations	<u>1,315,052</u>	<u>1,312,693</u>
Total Unencumbered Cash and Invested Assets	<u>\$ 1,658,494</u>	<u>\$ 1,656,135</u>