

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

FILED
2/8/2022 11:47 AM
IRIS Y. MARTINEZ
CIRCUIT CLERK
COOK COUNTY, IL
2012CH43895
Calendar, 2
16617894

IN THE MATTER OF THE REHABILITATION OF)
TRIAD GUARANTY ASSURANCE CORPORATION)

NO. 12 CH 43895

NOTICE OF FILING

TO: See Attached Service List

YOU ARE HEREBY NOTIFIED that on February 8, 2022, the Rehabilitator filed, pursuant to Section 5/202(D)(1), 215 ILCS 5/202(D)(1), with the Clerk of the Circuit Court of Cook County, Illinois, the attached Rehabilitator's Statement of Changes in Cash and Invested Assets for the period of July 1, 2021 through September 30, 2021.



Counsel to the Rehabilitator

J. Kevin Baldwin
Daniel A. Guberman
dguberman@osdchi.com
Counsel to the Rehabilitator
222 Merchandise Mart Plaza, Suite 960
Chicago, Illinois 60654
(312) 836-9500
Attorney Code #16819

SERVICE LIST

TRIAD GUARANTY ASSURANCE CORPORATION
(Case No. 12 CH 43895)

COURTESY COPY TO:

The Honorable Judge Raymond W. Mitchell
Room 2601
The Richard J. Daley Center
50 West Washington Street
Chicago, Illinois 60602
Proposed.Order.Calendar2@gmail.com

Triad Guaranty Insurance Corporation, in Rehabilitation
Rehabilitation Date December 11, 2012
Statement of Changes in Cash and Invested Assets
July 1 Through September 30, 2021

FILED
 2/8/2022 11:47 AM
 IRIS Y. MARTINEZ
 CIRCUIT CLERK
 COOK COUNTY, IL
 2012CH43895
 Calendar, 2
 10617864

	<u>Current Quarter</u>	<u>Year to Date</u>
Beginning Cash & Invested Assets	<u>\$ 92,777,355</u>	<u>\$ 91,445,872</u>
Cash Receipts:		
Premiums Collected, Net of Reinsurance	3,463,646	10,700,716
Investment Income (Note 1)	440,989	1,604,283
Gain or Loss on Sale of Investments	455,310	603,789
Reinsurance Receipts - Ceding Commission	9,459	31,665
Transfers from State Deposits	(9,711)	(9,711)
Receipts from Affiliates	637	637
Total Cash Receipts	<u>4,360,330</u>	<u>12,931,379</u>
Cash Disbursement:		
Compensation:		
Salaries	534,048	1,713,145
Employee Benefits	131,882	386,038
Payroll and Other Taxes	37,729	119,730
Professional Fees:		
Legal Fees & Expenses (Note 2)	41,087	90,740
Audit and Accounting Fees (Note 3)	53,918	89,706
Consulting Fees (Note 4)	26,704	89,269
Other Expenses of Administration of Company and its Property:		
Net Loss and Loss Adjustment Expense	1,377,929	3,188,004
Rent and Rent Items	61,282	180,395
Equipment Expenses	7,083	67,407
Travel and Travel Items	594	1,711
Postage and Freight	13,625	37,085
Office Expenses	3,474	29,993
Data Processing	1,612,512	4,853,408
Taxes, Licenses, and Fees	59,064	178,345
Investment Expenses	1,361	130,558
Payments to Affiliates	-	411
Other Expenses	7,042	52,955
Total Cash Disbursements	<u>3,969,334</u>	<u>11,208,900</u>
Ending Cash & Invested Assets	<u>\$ 93,168,351</u>	<u>\$ 93,168,351</u>

Triad Guaranty Insurance Corporation, in Rehabilitation
Rehabilitation Date December 11, 2012
Notes to Statement of Changes in Cash and Invested Assets
July 1 Through September 30, 2021

1. Investment Income

Investment Income includes \$592,269 income and \$151,280 amortization adjustment for net investment income of \$440,989. The line item does not include \$474,136 accrued interest earned but not paid as of September 30, 2021.

2. Legal Fees & Expenses

Dyck-O'Neal, Inc.	\$	21,775
List & Associates, LLC		19,292
Thompson Coburn LLC		20
Total Legal Fees & Expenses	\$	41,087

3. Audit and Accounting Fees

TriTech Services, Inc	\$	35,685
Kerber, Eck & Braeckel		18,233
Total Audit and Accounting Fees	\$	53,918

4. Consulting Fees

Christine Dustin	\$	26,687
John Zsitek		17
Total Consulting Fees	\$	26,704

Triad Guaranty Insurance Corporation, in Rehabilitation
Rehabilitation Date December 11, 2012
Statement of Cash and Invested Assets
September 30, 2021

	Market Value	Book Value
Unencumbered Cash and Invested Assets		
Cash	\$ 2,749,041	\$ 2,749,041
Money Market	2,812,418	2,812,418
U.S. Government Obligations	10,190,939	10,151,020
U.S. Government Sponsored Enterprise Mortgage-Backed Securities	4,000,781	3,886,393
Corporate Obligations	62,586,722	61,151,825
Common Stock - TGAC Affiliate	12,417,654	12,417,654
Total Unencumbered Cash and Invested Assets	\$ 94,757,555	\$ 93,168,351
Encumbered Cash and Invested Assets		
Escrow Accounts (1)		\$ 3,297,293
Statutory Deposits (2)		1,281,244
Total Encumbered Cash and Invested Assets		\$ 4,578,537
Total Cash and Invested Assets		\$ 97,746,888
 1. Escrow Cash and Investments:		
Branch Banking and Trust Company A/C #1172000337		2,950,991
Trust Assets Held for Employee Severance		
Branch Banking and Trust Company A/C #1172000346		346,302
Trust Assets Held for Employee Retention		
Total		\$ 3,297,293
 2. Statutory Deposits - Represents funds which are under the direct control of state insurance departments or related entities.		
Arkansas		102,016
Georgia		30,000
Massachusetts		100,000
North Carolina		250,000
New Mexico		115,063
South Carolina		149,904
Virginia		534,261
Total		\$ 1,281,244