

NO. D-1-GV-08-002014

STATE OF TEXAS,
Plaintiff

v.

AMERITRUST TITLE COMPANY,
Defendant

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IN THE DISTRICT COURT OF

TRAVIS COUNTY, TEXAS

261st JUDICIAL DISTRICT

**SPECIAL DEPUTY RECEIVER'S QUARTERLY FINANCIAL REPORT AND
SUMMARY STATEMENT OF EXPENSES
(JUNE 1, 2011 THROUGH AUGUST 31, 2011)**

TO THE HONORABLE DISTRICT COURT:

CANTILO & BENNETT, L.L.P., solely in its capacity as the Special Deputy Receiver of Ameritrust Title Company, (the "SDR" and "Ameritrust" respectively), files this Financial Report and Summary Statement of Expenses of the receivership estate for the period of June 1, 2011 to August 31, 2011. The attached report is filed pursuant to TEX. INS. CODE ANN., §§ 443.015(2)(g) and 443.016(a) and the Court's Order Approving the SDR's Application, as Supplemented, for Approval of Fees and Expenses, entered on August 5, 2009.

The Special Deputy Receiver has served this Quarterly Financial Report to all known parties at interest, as shown in the certificate of service.

Respectfully submitted,

By: /s/ Christopher Fuller
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And

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Ameritrust Title Company

CERTIFICATE OF SERVICE

I certify that on September 15, 2011, a true and correct copy of this Report was served pursuant to the Order of Reference, the Texas Rules of Civil Procedure, and TEX. INS. CODE ANN., § 443.007 on the following:

/s/ Christopher Fuller
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**Ameritrust Title
Statement of Expenses**

**For Period Ending
08/31/11**

	Total June	Total July	Total Aug	Total Quarter
SDR				
Cantilo & Bennett, LLP				
Partner/Attorney/	2,130.00	1,920.00	2,910.00	6,960.00
Partner/Attorney Travel/ S Salch	0.00	0.00	0.00	0.00
Receivership Specialist/	207.00	0.00	0.00	207.00
Expenses	65.63	1.32	0.44	67.39
Total SDR Billing	2,402.63	1,921.32	2,910.44	7,234.39
SDR Subcontractors - Legal				
Jo Ann Howard & Associates, P.C.				
Senior Legal Specialist-Travel/ C Fuller	0.00	0.00	0.00	0.00
Paralegal/	72.00	0.00	0.00	72.00
Expenses	6.31	0.00	0.00	6.31
Total Billing	78.31	220.00	0.00	298.31
Total Legal Subcontractors	78.31	220.00	0.00	298.31
SDR Subcontractors - Other				
Petrosewicz & Company, Inc				
Accountant-Principal/	195.00	150.00	165.00	510.00
Accountant	432.00	279.00	441.00	1,152.00
Expenses	9.68	8.54	7.36	25.58
Total Billing	636.68	437.54	613.36	1,687.58
EMKAY Associates				
Claims Manager/	25.50	0.00	0.00	25.50
Claims Representative	32.50	0.00	0.00	32.50
Claims Representative/	13.50	0.00	0.00	13.50
Expenses				0.00
Total Billing	71.50	0.00	0.00	71.50
Total Other SDR Subcontractors	708.18	437.54	613.36	1,759.08
Receivership Service Providers				
SafeSite	50.00	50.00	50.00	150.00
Operating Account	15.00	0.00	0.00	15.00
Texas Treasury	0.00	11.32	0.00	11.32
Total Other	65.00	61.32	50.00	176.32
Liquidation Oversight Allocation				
RLO Allocation	180.33	247.72	190.60	618.65
Special Master's Fees	0.00	251.32	0.00	251.32
Total RLO & SM Expense	180.33	499.04	190.60	869.97
Total Expenses	3,434.45	3,139.22	3,764.40	10,338.07

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Ameritrust Title
Statement of Net Assets

For the Period Ending
08/31/11

ASSETS	
Current Assets	
Checking/Savings	
Unencumbered Cash	
Frost Operating 0361	50,810
Texas Treasury Safekeeping APF 2942	80,033
Total Unencumbered Cash	130,843
TOTAL ASSETS	130,843

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**Ameritrust Title
Changes in Net Assets**

**For Period Ending
08/31/11**

		Qtr Ending 05/31/11	Qtr Ending 08/31/11	Change
Cash				
	Cash - Unrestricted	56,976	50,810	(6,166)
	APF Funds	80,040	80,033	(7)
Other Assets				
	Investments, Reinsurance, Receivables, Other Assets			0
Restricted Assets				
	Restricted Funds			0
	Total Assets	137,016	130,843	(6,173)

**Ameritrust Title
Statement of Net Liabilities**

**For Period Ending
08/31/11**

LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	6,558	
Total Accounts Payable	6,558	
Other Current Liabilities		
Administrative Claims-TTIGA Reserves	203,479	(4)
Total Administrative Claims-TTIGA	203,479	
Loan-Abandoned Property Fund	250,000	(3)
Total Other Current Liabilities	453,479	
Total Current Liabilities	460,037	
Long Term Liabilities		
Loss Claims-Guar Ass-Class 2		
Reserves	-	(6)
Loss Claims Paid	158	(6)
Total Loss Claims-Guar Assoc-Class 2	158	
Loss Claims-Other Class 2	1,366,687	(7)
Total Long Term Liabilities	1,366,845	
Total Liabilities	1,826,882	
Equity		
Unassigned Funds	(1,729,639)	
Net Income	33,600	
Total Equity	(1,696,039)	
TOTAL LIABILITIES & EQUITY	130,843	

NOTES

All amounts recorded based on adjudicated claims unless otherwise specified
Ref. No.

(3) Represents amounts received from the Texas Abandoned Property Fund.

Reflects amount on TTIGA administrative expense Proof of Claim as of June 30, 2011. No
(4) update was received in August 2011.

(6) Represents amounts from the July 2011 TTIGA report. No report was received in August 2011.

Represents amounts reserved based on information obtained from Texas Department of
(7) Insurance records as of the receivership date adjusted by the amounts reported by TTIGA
through July 31, 2011. No report was received in August 2011.

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**Ameritrust Title
Changes in Net Liabilities**

**For Period Ending
08/31/11**

	Qtr Ending 05/31/11	Qtr Ending 08/31/11	Change
Secured Claims			0
APF Loan	250,000	250,000	0
Administrative			
Administrative Claims - State/Receiver	4,587	6,558	1,971
Administrative Claims - Guaranty Assns	203,479	203,479	0
Loss Claims			
Loss Claims & Reserves - Guaranty Assns	70,422	158	(70,264)
Loss Claims & Reserves - Other	1,366,686	1,366,687	1
Other Creditors			
Other Creditors			0
Total Liabilities	1,895,174	1,826,882	(68,292)
Total Equity/Deficit	(1,758,158)	(1,696,039)	62,119
Total Liabilities & Equity	137,016	130,843	(6,173)

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**Company Name
Sources & Uses of Cash**

**For Period Ending
08/31/11**

**Qtr Ending
Aug-11**

	Total Cash Receipts from Recoveries	2,189
	Total Interest	5
	Total Cash Receipts	2,194
	Total Checks	8,341
	Total Other Disbursements	26
	Total Cash Distributions	8,367
	Net Increase(Decrease) in Cash	(6,173)
	Cash at Beginning of Period	137,016
	Cash at End of Period	130,843

(1)

(1) Includes \$2,189 from reimbursement of costs from TTIGA.