

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
(SEPTEMBER 1, 2011 THROUGH NOVEMBER 30, 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 September 1, 2011 to November 30, 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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Ameritrust Title Company

CERTIFICATE OF SERVICE

I certify that on December 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
Christopher Fuller

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**Ameritrust Title
Statement of Expenses**

**For Period Ending
11/30/11**

		Total Sep	Total Oct	Total Nov	Total Quarter
SDR					
Cantilo & Bennett, LLP					
	Partner/Attorney/	2,070.00	4,680.00	2,265.00	9,015.00
	Receivership Specialist/	234.00	0.00	315.00	549.00
	Expenses	32.07	1.52	0.44	34.03
Total SDR Billing		2,336.07	4,681.52	2,580.44	9,598.03
SDR Subcontractors - Legal					
Jo Ann Howard & Associates, P.C.					
	Senior Legal Specialist/	480.00	280.00	860.00	1,620.00
	Paralegal/	207.00	0.00	0.00	207.00
	Expenses	17.22	0.00	0.00	17.22
Total Billing		704.22	280.00	860.00	1,844.22
Total Legal Subcontractors		704.22	280.00	860.00	1,844.22
SDR Subcontractors - Other					
Petrosewicz & Company, Inc					
	Accountant-Principal/	165.00	195.00	165.00	525.00
	Accountant	297.00	333.00	711.00	1,341.00
	Expenses	6.56	8.17	8.92	23.65
Total Billing		468.56	536.17	884.92	1,889.65
EMKAY Associates					
	Claims Manager/	0.00	0.00	25.50	25.50
	Claims Representative	0.00	0.00	5.00	5.00
	Expenses	0.00	0.00	0.00	0.00
Total Billing		0.00	0.00	30.50	30.50
Total Other SDR Subcontractors		468.56	536.17	915.42	1,920.15
Receivership Service Providers					
SafeSite		50.00	50.00	50.00	150.00
Operating Account		7.50	7.50	7.50	22.50
Texas Treasury		0.00	0.00	0.00	0.00

Total Other		57.50	57.50	57.50	172.50
Liquidation Oversight Allocation					
	RLO Allocation	352.95	333.92	491.26	1,178.13
	Special Master's Fees	79.32	0.00	0.00	79.32
Total RLO & SM Expense		432.27	333.92	491.26	1,257.45
	Total Expenses	3,998.62	5,889.11	4,904.62	14,792.35

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**Ameritrust Title
Statement of Net Assets**

**For the Period Ending
11/30/11**

ASSETS

Current Assets

Checking/Savings

Unencumbered Cash

Frost Operating 0361

38,328

Texas Treasury Safekeeping APF 2942

80,040

Total Unencumbered Cash

118,368

TOTAL ASSETS

118,368

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**Ameritrust Title
Changes in Net Assets**

**For Period Ending
11/30/11**

		Qtr Ending 08/31/11	Qtr Ending 11/30/11	Change
Cash				
	Cash - Unrestricted	50,810	38,328	(12,482)
	APF Funds	80,033	80,040	7
Other Assets				
	Investments, Reinsurance, Receivables, Other Assets			0
Restricted Assets				
	Restricted Funds			0
	Total Assets	130,843	118,368	(12,475)

**Ameritrust Title
Statement of Net Liabilities**

**For Period Ending
11/30/11**

LIABILITIES & EQUITY**Liabilities****Current Liabilities****Accounts Payable**

Accounts Payable	8,648	
Total Accounts Payable	8,648	

Other Current Liabilities**Administrative Claims-TTIGA**

Reserves	203,480	(4)
Total Administrative Claims-TTIGA	203,480	

Loan-Abandoned Property Fund

	250,000	(3)
Total Other Current Liabilities	453,480	

Total Current Liabilities	462,128	
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Long Term Liabilities**Loss Claims-Guar Ass-Class 2**

Reserves	-	(6)
Loss Claims Paid	158	(6)
Total Loss Claims-Guar Assoc-Class 2	158	

	1,366,686	(7)
Total Long Term Liabilities	1,366,844	

Total Liabilities	1,828,972	
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Equity**Unassigned Funds**

	(1,696,039)	
Net Income	(14,565)	
Total Equity	(1,710,604)	

	(1,710,604)	
Total Equity	(1,710,604)	

TOTAL LIABILITIES & EQUITY

	118,368	
TOTAL LIABILITIES & EQUITY	118,368	

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, (4) 2011. No update was received in November 2011.

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

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

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**Ameritrust Title
Changes in Net Liabilities**

**For Period Ending
11/30/11**

	Qtr Ending 08/31/11	Qtr Ending 11/30/11	Change
Secured Claims			0
APF Loan	250,000	250,000	0
Administrative			
Administrative Claims - State/Receiver	6,558	8,648	2,090
Administrative Claims - Guaranty Assns	203,479	203,479	0
Loss Claims			
Loss Claims - Guaranty Assns	158	158	0
Loss Claims - Other	1,366,687	1,366,687	0
Other Creditors			
Other Creditors			0
Total Liabilities	1,826,882	1,828,972	2,090
Total Equity/Deficit	(1,696,039)	(1,710,604)	(14,565)
Total Liabilities & Equity	130,843	118,368	(12,475)

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**Ameritrust Title
Sources & Uses of Cash**

**For Period Ending
11/30/11**

**Qtr Ending
Nov-11**

	Total Cash Receipts from Recoveries	221
	Total Interest	7
	Total Cash Receipts	228
	Total SDR & Subcontractor Payments	12,681
	Total Other Disbursements	22
	Total Cash Disbursements	12,703
	Net Increase(Decrease) in Cash	(12,475)
	Cash at Beginning of Period	130,843
	Cash at End of Period	118,368