

IN THE COMMON PLEAS COURT OF
FRANKLIN COUNTY, OHIO

FILED
COMMON PLEAS COURT
FRANKLIN CO., OHIO

2011 FEB -9 PM 1:48

MARY TAYLOR, Ohio Superintendent of
Insurance, in her capacity as Liquidator of
The Oil & Gas Insurance Company,

Plaintiff,

v.

The Oil & Gas Insurance Company,

Defendant.

CLERK OF COURTS

Case No. 90-CVH-05-3409

Judge Julie M. Lynch

**JOURNAL ENTRY AND ORDER APPROVING MOTION FOR APPROVAL OF
PERIODIC ACCOUNTING OF THE LIQUIDATOR FOR THE PERIOD
JULY 1, 2010 THROUGH DECEMBER 31, 2010**

This matter came before the Court upon the motion of Mary Taylor, Ohio Superintendent of Insurance in her capacity as Liquidator of The Oil & Gas Insurance Company for approval of the Statements of Receipts and Disbursements of the Liquidator for the period July 1, 2010 through December 31, 2010, as set forth in the attached Exhibit A. Upon consideration of the Liquidator's Motion and Memorandum in Support, the Court finds the Motion is well taken and it is hereby:

ORDERED, ADJUDGED AND DECREED that the Statement of Receipts and Disbursements of the Liquidator for the period July 1, 2010 through December 31, 2010, as set forth in Exhibit A attached to the Motion, is hereby approved.

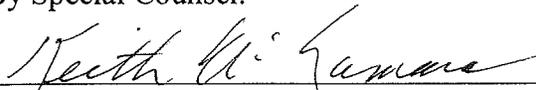
Date: _____

Judge Julie M. Lynch

Respectfully submitted,

MIKE DE WINE
Attorney General of Ohio

By Special Counsel:



Keith McNamara (0001098)

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*Attorney for Mary Taylor, Ohio Superintendent of Insurance in her capacity
as Liquidator of The Oil & Gas Insurance Company*

Liquidator of The Oil & Gas Insurance Company
Statement of Receipts and Disbursements
For The Period 07/01/10 to 12/31/10

	CASH	SECURITIES	TOTAL
Balance at 6/30/10	110,478.11	14,051,691.47	14,162,169.58
RECEIPTS			
Interest/Dividend Income	6,744.62	0.00	6,744.62
Reinsurance Recoveries - Pine Top	489,564.78	0.00	489,564.78
TOTAL RECEIPTS	496,309.40	0.00	496,309.40
DISBURSEMENTS			
Investment Purchases in Money Market (Note 1)	338,744.62	(338,744.62)	0.00
Employee Wages, Taxes & Benefits:			
Chief Deputy Liquidator	7,776.55	0.00	7,776.55
Deputy Liquidators	9,643.66	0.00	9,643.66
Employee Wages, Taxes, Benefits	80,735.27	0.00	80,735.27
Legal Expense	11,548.97	0.00	11,548.97
Federal Income Tax Payments (Note 2)	(1,474.49)	0.00	(1,474.49)
General Operating Expenses (Note 3)	45,284.07	0.00	45,284.07
TOTAL DISBURSEMENTS	492,258.65	(338,744.62)	153,514.03
Balance at 12/31/10	114,528.86	14,390,436.09	14,504,964.95

A

AB

- A) Excluding \$0.00 Held By States.
- B) Bonds Carried at Amortized Value.

- Note 1: The captions "Investment Proceeds in Money Market" or "Investment Purchases in Money Market" represent the difference between total Money Market sales and Money Market purchases for the reporting period.
- Note 2: Effective with the tax year ending 12/31/08, Oil & Gas Insurance Company, In Liquidation was no longer eligible to file the Federal Tax Exempt Form 990PC. Oil & Gas is now required to file Federal Tax Form 1120PC. OGICO was due a 2009 tax refund of \$1,447 and interest of \$27.49 for the slight overpayment in estimated taxes. These amounts were received during this reporting period.
- Note 3: Accountants Fees of \$5,604.78 is comprised of \$5,604.78 in Tax Prep & Audit Fees, there were no Tax Prep & Audit Expenses this reporting period.

