

American Chambers Life Insurance Company, in Liquidation

Statement of Receipts and Disbursements

For the period of July 1 to December 31, 2005

	<u>Cash</u>	<u>Securities</u>	<u>Total for Period</u>	<u>Inception to Date</u>
Balance at June 30, 2005	\$ 15,425,345.19	\$ 5,281,936.33	\$ 20,707,281.52	14,484,114.96
Receipts:				
Adjustment to 5/8/00 Balance			-	391,703.74
Cole Taylor CD Return			-	588,869.05
Adjustment to Securities Value			-	(99,722.72)
Investment Income	388,051.37	7,925.82	395,977.19	3,526,835.12
Change in Market Value		(7,042.69)	(7,042.69)	77,936.90
Claim Recoveries	-		-	1,612,364.46
Premiums Received			-	8,859,713.90
Administration Fees			-	1,097,891.19
MMO Reimbursements			-	619,669.93
Disbursements Funded by Others			-	14,012,450.44
Sale of Equipment			-	114,714.37
Miscellaneous Income	-		-	60,746.65
Insurance Recovery - Theft of Computer/Equipment	265.60		265.60	265.60
Checks Clearing after Liquidation			-	6,588,601.12
Tax Payment Refunds	849.94		849.94	268,214.28
Refund of Assessment	14,434.00		14,434.00	46,067.29
Reinsurance Premium Recovered			-	817,556.19
Checks not Cleared			-	1,258,435.22
Fen-Phen Settlement			-	60,341.84
Premium Refund			-	38,940.64
Preferential Recoveries	232,321.88		232,321.88	3,013,608.52
Settlements	798.85		798.85	77,270.50
Recovery of Arkansas Deposit			-	199,250.00
Recovery of Florida Deposit			-	2,058,336.48
Subrogation			-	5,000.00
Investment Proceeds Funds Transfer	5,232,819.46	(5,232,819.46)	-	-
Total Receipts:	\$ 5,869,541.10	\$ (5,231,936.33)	\$ 637,604.77	\$ 45,295,060.71
Disbursements:				
General Operating Expenses	59,352.67	-	59,352.67	4,215,791.63
Bank Withdrawal for CD			-	3,873.27
Loan Payments			-	124,203.83
Riverbend Transactions			-	1,212,959.86
Legal Expenses	250,994.91		250,994.91	3,414,573.01
Bank Charges			-	130,137.88
Salaries:				
Chief Deputy Liquidator	3,945.75		3,945.75	19,870.65
Deputy Liquidators	30,710.51		30,710.51	138,218.50
Employee Wages, Taxes, Benefits	56,351.96		56,351.96	292,837.73
Payroll (Note 2)			-	716,140.25
Premiums Paid			-	4,172,902.57
Commissions Paid			-	6,391,632.50
Claims Paid			-	14,370,260.15
Dental Claims			-	8,102.71
Premium Refunds Paid to Policy			-	1,091,942.26
Medical Records Fee			-	39,818.32
Flex Benefits			-	5,268.77
Medco Fees			-	691,795.34
PPO Fees			-	104,039.85
Chrgit Sys Ach Debit			-	288.00
Balance Deficiency Chg			-	2,129.10
NSF Premiums			-	318,854.47
Deposit Returns			-	13,750.94
Outside Contracts	6,982.05		6,982.05	1,363,229.64
Investment Purchases (Note 1)			-	6.00
Total Disbursements:	\$ 408,337.85	\$ -	\$ 408,337.85	\$ 38,842,627.23
Balance at December 31, 2005	\$ 20,886,548.44	\$ 50,000.00	\$ 20,936,548.44	\$ 20,936,548.44

Note 3

Note 1: The captions "Investment Proceeds" or "Investment Purchases" represent the difference between total maturities or sales and purchases for the reporting period. This excludes interest and dividend income.

Note 2: Represents total payroll expense from Liquidation Date to 06/30/03. Beginning with the reporting period 07/01/03-12/31/03 the payroll expenses are reported as shown.

Note 3: This balance includes \$20,850,000.00 investment in repurchase agreements.

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For the period of July 1 to December 31, 2005

	<u>Cash</u>	<u>Securities</u>	<u>Plic</u>	<u>Upic</u>	<u>Ceres</u>	<u>Nolgha</u>	<u>Total</u>
Balance at June 30 2005	\$ 11,077,483.29	\$ 5,281,936.33	\$ 6,051.63	\$ 324,827.52	\$ 1,392.29	\$ 4,015,590.46	\$ 20,707,281.52
<u>Receipts:</u>							
Interest Income	388,051.37	7,925.82					395,977.19
Change in Market Value		(7,042.69)					(7,042.69)
Refund of Assessment	14,434.00						14,434.00
Preferential Payments	232,321.88						232,321.88
Cardizem Settlement	798.85						798.85
Tax Payment Refund	849.94						849.94
Insurance Recovery - Theft of Computer/Equipment	265.60						265.60
Investment Proceeds Funds Transfer	5,232,819.46	(5,232,819.46)					-
Total Receipts:	\$ 5,869,541.10	\$ (5,231,936.33)	\$ -	\$ -	\$ -	\$ -	\$ 637,604.77
<u>Disbursements:</u>							
General Operating Expenses	59,352.67						59,352.67
Legal Expenses	250,994.91						250,994.91
Salaries:							
Chief Deputy Liquidator	3,945.75						3,945.75
Deputy Liquidators	30,710.51						30,710.51
Employee Wages, Taxes, Benefits	56,351.96						56,351.96
Outside Contracts	6,982.05						6,982.05
Total Disbursements:	\$ 408,337.85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 408,337.85
Balance at December 31, 2005	\$ 16,538,686.54	\$ 50,000.00	\$ 6,051.63	\$ 324,827.52	\$ 1,392.29	\$ 4,015,590.46	\$ 20,936,548.44 \$0.00