

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served on all interested parties in accordance with the Texas Rules of Civil Procedure and TEX. INS. CODE ANN. § 443.007(d) this 15th day of September 2011.

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R-543

**Southern Star Title Company, LLC, in Receivership
Statement of Expenses**

**For Period Ending
08/30/11**

	Total June	Total July	Total August	Total Quarter
SDR				
Jennifer Ramsey, PC				
SDR	0.00	0.00	0.00	0.00
SDR	663.00	721.50	1,306.50	2,691.00
Paralegal	0.00	0.00	0.00	0.00
Attorney	0.00	0.00	0.00	0.00
Paralegal	315.00	330.00	97.50	742.50
Clerk	0.00	0.00	0.00	0.00
Expenses	158.30	428.80	106.44	693.54
Total SDR Billing	1,136.30	1,480.30	1,510.44	4,127.04
SDR Subcontractors - Legal				
Brian E Riewe, PC				
Attorney	720.00	337.50	0.00	1,057.50
Attorney	725.00	15,150.00	0.00	15,875.00
Paralegal	448.00	3,592.00	0.00	4,040.00
Paralegal	2.50	17.50	0.00	20.00
Attorney	0.00	405.00	2,854.50	3,259.50
Expenses	6.31	249.28	0.00	255.59
Total Billing	1,901.81	19,751.28	2,854.50	24,507.59
Richards, Rodriguez and Skeith				
Attorney	0.00	1,242.00	0.00	1,242.00
Attorney	0.00	0.00	0.00	0.00
Attorney	0.00	5,103.00	0.00	5,103.00
Attorney	0.00	225.00	0.00	225.00
Attorney	0.00	8,932.50	0.00	8,932.50
Paralegal	0.00	253.50	0.00	253.50
Paralegal	0.00	708.50	0.00	708.50
Expenses	0.00	90.00	0.00	90.00
Total Billing	0.00	16,554.50	0.00	16,554.50
Total Legal Subcontractors	1,901.81	36,305.78	2,854.50	41,062.09
SDR Subcontractors - Other				
Balboa Services, Ltd Co				
Accountant	816.00	467.50	612.00	1,895.50
Accountant	609.00	325.50	346.50	1,281.00
IT Administrator	100.00	50.00	0.00	150.00
Expenses	0.00	0.00	0.00	0.00
Total Billing	1,525.00	843.00	958.50	3,326.50

The Warren Group				
Accountant	0.00	0.00	0.00	0.00
Accountant	0.00	0.00	0.00	0.00
Expenses	0.00	0.00	0.00	0.00
Total Billing	0.00	0.00	0.00	0.00
Total Other SDR Subcontractors	1,525.00	843.00	958.50	3,326.50
Receivership Service Providers				
Wells Fargo	45.00	0.00	0.00	45.00
Total Other	45.00	0.00	0.00	45.00
Liquidation Oversight Allocation				
RLO Allocation	2,085.21	350.80	2,788.85	5,224.86
Special Master's Fees	0.00	551.32		551.32
Total RLO & SM Expense	2,085.21	902.12	2,788.85	5,776.18
Total Expenses	6,693.32	39,531.20	8,112.29	54,336.81

Southern Star Title Company in Receivership - R543
Balance Sheet
As of August 31, 2011

	<u>Aug 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Operating Account Wells Fargo	61.97
Texas Treasury APF	1,128.39
Texas Treasury Company	1,060.88
Total Checking/Savings	<u>2,251.24</u>
Other Current Assets	
A/R-Emp Loans Cynthia Garcia	582.00
A/R-R Ibanez	483,816.17
A/R-R Ibanez (Allowance)	(483,816.17)
Total Other Current Assets	<u>582.00</u>
Total Current Assets	2,833.24
Fixed Assets	
Computer Equipment	2,500.00
Total Fixed Assets	<u>2,500.00</u>
TOTAL ASSETS	<u><u>5,333.24</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable Administrative	
Liquidation Oversight	7,904.47
SDR, Subcontractor Fees & Exp	49,701.50
Total Accounts Payable Administrative	57,605.97
LAE Other	50,426.66
Loss Claims Guaranty Assns - 2	336,813.00
Other Creditors	
3 - Federal Govt Claims	128,725.99
4 - Employee Claims	7,536.12
5 - General Unsecured Creditors	31,551.01
6 - State & Local Govt/Attnys	14,773.56
7 - State/Local Govt Penalties	5,472.15
8 - Late Filed Claims	7,253.85
Total Other Creditors	<u>195,312.68</u>
Total Accounts Payable	640,158.31
Other Current Liabilities	
Loan from Abandoned Prop Fund	403,000.00
Total Other Current Liabilities	<u>403,000.00</u>
Total Current Liabilities	<u>1,043,158.31</u>
Total Liabilities	1,043,158.31
Equity	
Opening Balance Equity	(969,830.08)
Retained Earnings	(256,157.55)
Unassigned Funds	253,746.76
Net Income	(65,584.20)
Total Equity	<u>(1,037,825.07)</u>
TOTAL LIABILITIES & EQUITY	<u><u>5,333.24</u></u>

R-543

Southern Star Title Company, LLC, in Receivership
Changes in Net Assets

For Period Ending
08/30/11

		Qtr Ending 05/31/11	Qtr Ending 08/30/11	Change
Cash				
	Cash - Unrestricted	36,850	1,123	(35,727)
	APF Funds	6,128	1,061	(5,067)
Other Assets				
	Investments, Reinsurance, Receivables, Other Assets	3,082	3,082	0
Restricted Assets				
	Restricted Funds			0
	Total Assets	46,060	5,266	(40,795)

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Southern Star Title Company, LLC, in Receivership
Changes in Net Liabilities

For Period Ending
08/30/11

	Qtr Ending 05/31/11	Qtr Ending 08/30/11	Change
Secured Claims	24,320	24,320	0
APF Loan	403,000	403,000	0
Administrative			
Administrative Claims - State/Receiver	43,987	57,606	13,619
Administrative Claims - Guaranty Assns	50,427	50,427	0
Loss Claims			
Loss Claims & Reserves - Guaranty Assns	336,813	336,813	0
Loss Claims & Reserves - Other			0
Other Creditors			
Other Creditors	170,992	170,992	0
Total Liabilities	1,029,539	1,043,158	13,619
Total Equity/Deficit			0
Total Liabilities & Equity	1,029,539	1,043,158	13,619

R-543 **Southern Star Title Company, LLC, in Receivership**
Sources & Uses of Cash

For Period Ending
08/30/11

Qtr Ending
Aug-11

Total Cash Receipts from Recoveries	0
Total Interest	1
Total Cash Receipts	1
Total Checks	40,718
Total Other Disbursements	10
Total Cash Distributions	40,728
Net Increase(Decrease) in Cash	(40,727)
<i>Cash at Beginning of Period</i>	42,978
<i>Cash at End of Period</i>	2,251