

**EISNERAMPER**

**THE DOMESTIC ESTATES IN LIQUIDATION**

**COMBINED FINANCIAL STATEMENTS OF THE  
DOMESTIC ESTATES IN LIQUIDATION  
MODIFIED CASH BASIS**

**DECEMBER 31, 2022 and 2021  
(with Independent Auditors' Report)**



# THE DOMESTIC ESTATES IN LIQUIDATION

## Combined Financial Statements of the Domestic Estates in Liquidation - Modified Cash Basis

December 31, 2022 and 2021  
With Independent Auditors' Report

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## **INDEPENDENT AUDITORS' REPORT**

To the Superintendent of Financial Services of the State of New York as Receiver and the Management of the Domestic Estates in Liquidation managed by the New York Liquidation Bureau

### **Report on the Combined Financial Statements**

#### ***Opinion***

We have audited the accompanying combined financial statements of the Domestic Estates in Liquidation (the "Company"), managed by the New York Liquidation Bureau, which comprise the combined statements of assets, liabilities, and deficit of assets over liabilities – modified cash basis as of December 31, 2022 and 2021, and the related combined statements of cash receipts and disbursements and changes in cash, cash equivalents and invested assets (unrestricted) – modified cash basis for the years then ended, and the related notes to the combined financial statements – modified cash basis.

In our opinion, the combined financial statements present fairly, in all material respects, the assets and liabilities arising from cash transactions of the Domestic Estates in Liquidation as of December 31, 2022 and 2021, and its operations and its receipts and disbursements for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Combined Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Emphasis of Matter - Basis of Accounting***

We draw attention to Note 2 of the combined financial statements, which describes the basis of accounting. The combined financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

#### ***Emphasis of Matter***

As discussed in Note 2 to the combined financial statements, these combined financial statements were prepared on the modified cash basis of accounting. Given the nature of the liquidation process, Non-Allowed Claims are preliminary estimates established for claims that have not yet been allowed. As a result of these preliminary estimates, these liabilities may change materially during the course of the liquidation at the point at which they become allowed. The combined financial statements also do not reflect any provision for incurred but not reported claim reserves.

### ***Responsibilities of Management for the Combined Financial Statements***

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with the modified cash basis of accounting as described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibilities for the Audit of the Combined Financial Statements***

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combined financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combined financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



**Restriction on Use**

The report is intended solely for the information of and use of the Superintendent of Financial Services of the State of New York as Receiver, to whose jurisdiction the Company is subject, the New York Liquidation Bureau ("NYLB") and management of the Company and is not intended to be, and should not be, used by anyone other than these specified parties.

*EisnerAmper LLP*

EISNERAMPER LLP  
Iselin, New Jersey  
June 30, 2023

EISNERAMPER  
LLP



**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Combined Statements of Assets, Liabilities, and Deficit of Assets Over Liabilities –**  
**Modified Cash Basis**  
**As of December 31,**

<b>Combined Assets</b>	<u>2022</u>	<u>2021</u>
<b>Unrestricted Assets:</b>		
Cash and Cash Equivalents	\$ 28,341,776	\$ 31,841,480
Bonds, at fair market value	904,421,563	896,374,573
Investment in Limited Partnership	837,599	-
Total Cash, Cash Equivalents, and Invested Assets	<u>933,600,938</u>	<u>928,216,053</u>
Reinsurance Recoverables on Paid Losses and LAE (Note 5)	158,610,679	179,595,594
Less: Allowance for Uncollectible Reinsurance Recoverables (Note 5)	<u>(146,208,235)</u>	<u>(164,523,760)</u>
Net Reinsurance Recoverables on Paid Losses and LAE	12,402,444	15,071,834
Reinsurance Recoverables on Unpaid Losses and LAE (Note 5)	59,754,563	49,019,869
Less: Allowance for Uncollectible Reinsurance Recoverables (Note 5)	<u>(47,886,768)</u>	<u>(26,746,955)</u>
Net Reinsurance Recoverables on Unpaid Losses and LAE	11,867,795	22,272,914
Receivable from CMS	-	125,683
Less: Reserve for Receivable from CMS	<u>-</u>	<u>(125,683)</u>
Net Receivable from CMS	-	-
Receivables from Others	4,400,000	4,150,000
Accrued Investment Income	2,718,456	1,308,987
Other Assets	<u>3,577,499</u>	<u>3,790,667</u>
<b>Total Unrestricted Assets</b>	968,567,132	974,810,455
<b>Restricted Assets:</b>		
Statutory Deposits in Various States	10,639,231	10,713,212
Other Restricted Assets	<u>13,290,152</u>	<u>12,354,410</u>
<b>Total Restricted Assets</b>	<u>23,929,383</u>	<u>23,067,622</u>
<b>Total Combined Assets</b>	<u>\$ 992,496,515</u>	<u>\$ 997,878,077</u>

See accompanying notes to the Combined Financial Statements of the Domestic Estates in Liquidation – Modified Cash Basis (as defined herein). The Combined Financial Statements of the Domestic Estates in Liquidation – Modified Cash Basis and accompanying notes are prepared solely for the use of the Receiver, the NYLB and Management (as defined herein).

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Combined Statements of Assets, Liabilities, and Deficit of Assets Over Liabilities –**  
**Modified Cash Basis (Continued)**  
**As of December 31,**

	<u>2022</u>	<u>2021</u>
<b>Combined Liabilities</b>		
<b>Secured Claims</b>	\$ 13,381,238	\$ 12,325,500
<b>Unsecured Claims:</b>		
Class One - Administrative Claims	13,101,725	7,941,058
Class Two - Claims and Related Costs		
Adjudicated	2,576,592,925	2,711,797,444
Non-Adjudicated	<u>607,154,410</u>	<u>653,238,554</u>
Total Class Two - Claims and Related Costs	3,183,747,335	3,365,035,998
Class Three - Federal Government Claims	64,298,788	63,219,593
Class Four - Employee Claims	12,000	9,475
Class Five - State and Local Government Claims	52,401,978	52,389,775
Class Six - General Creditor Claims	384,307,913	432,719,925
Class Seven - Late Filed Claims	309,790,547	309,790,547
Class Eight - Section 1307 (Shareholder) Loans	418,762,311	418,007,311
Class Nine - Shareholder Claims	<u>112,478,183</u>	<u>167,131,810</u>
<b>Total Combined Liabilities</b>	<u>4,552,282,018</u>	<u>4,828,570,992</u>
<b>Other Post-Employment Benefits Liability</b>	<u>26,491,196</u>	<u>43,612,101</u>
<b>Deficit of Combined Liabilities over Combined Assets</b>	<u>(3,586,276,699)</u>	<u>(3,874,305,016)</u>
<b>Total Combined Liabilities and Deficit of Combined Assets over Combined Liabilities</b>	<u>\$ 992,496,515</u>	<u>\$ 997,878,077</u>

See accompanying notes to the Combined Financial Statements of the Domestic Estates in Liquidation – Modified Cash Basis (as defined herein). The Combined Financial Statements of the Domestic Estates in Liquidation – Modified Cash Basis and accompanying notes are prepared solely for the use of the Receiver, the NYLB and Management (as defined herein).

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Combined Statements of Cash Receipts and Disbursements and Changes in Cash, Cash**  
**Equivalents and Invested Assets (Unrestricted) - Modified Cash Basis**  
**For the Years Ended December 31,**

	<u>2022</u>	<u>2021</u>
<b>Receipts:</b>		
Net Investment Income Received	\$ 10,631,259	\$ 8,879,223
Reinsurance Recovered	7,083,583	18,787,062
Release from Statutory Deposits	3,214,334	118,516
Premiums Collected	2,175,211	617,628
Miscellaneous	892,316	359,878
Proceeds from Sale of Real Estate	756,724	-
Salvage and Subrogation Recoveries	750,261	1,753,031
Abandon Property	638,021	-
Transfer from Segregated Account	550,139	1,872,679
Large Deductible	229,805	1,730,100
Rental Income	91,892	-
Litigation Award	-	220,843,002
Second Injury Claim Refunds	-	1,377,306
	<u>27,013,545</u>	<u>256,338,425</u>
<b>Disbursements:</b>		
Payments to Guaranty Associations and Creditors	<u>5,831,844</u>	<u>74,248,212</u>
<b>Operating Expenses:</b>		
Salaries	5,704,681	5,466,119
Employee Relations and Welfare	4,105,852	3,246,029
Professional Fees	3,205,732	2,809,576
Rent and Related Expenses	2,242,300	1,978,723
General and Administrative Expenses	1,270,387	1,385,497
<b>Total Operating Expenses</b>	<u>16,528,952</u>	<u>14,885,944</u>
<b>Other Disbursements:</b>		
Losses Paid/Return Premiums	836,015	-
Transfer to Segregated Account	926,181	35,189
Miscellaneous	390,422	29,566
Salvage and Subrogation	64,512	44,383
Large Deductible	57,869	-
Loss Adjustment Expense	49,649	262,748
<b>Total Other Disbursements</b>	<u>2,324,648</u>	<u>371,886</u>
<b>Total Disbursements</b>	<u>24,685,444</u>	<u>89,506,042</u>
<b>Receipts over Disbursements</b>	<u>2,328,101</u>	<u>166,832,383</u>
Cash, Cash Equivalents and Invested Assets (Unrestricted), Beginning of Year	928,216,053	768,710,850
Cash Equivalents and Invested Assets (Unrestricted), Balances of New and Closed Estates	27,499,450	2,167,548
Net Change in Unrealized Losses on Investments	<u>(24,442,666)</u>	<u>(9,494,728)</u>
<b>Cash, Cash Equivalents and Invested Assets (Unrestricted), End of Year</b>	<u>\$ 933,600,938</u>	<u>\$ 928,216,053</u>

See accompanying notes to the Combined Financial Statements of the Domestic Estates in Liquidation – Modified Cash Basis (as defined herein). The Combined Financial Statements of the Domestic Estates in Liquidation – Modified Cash Basis and accompanying notes are prepared solely for the use of the Receiver, the NYLB and Management (as defined herein).



**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation**  
Background

The New York Liquidation Bureau (“NYLB” or the “Bureau”) is the office that carries out the duties of the Superintendent of Financial Services of the State of New York (“Superintendent”) in her capacity as receiver (“Receiver”) of impaired or insolvent insurance companies (“Estates”) under New York Insurance Law (“Insurance Law”) Article 74. The NYLB reports to the Superintendent in her capacity as Receiver rather than in her capacity as regulator and head of the Department of Financial Services (“DFS”). The NYLB operates separately from DFS. The Superintendent, as Receiver, has the authority under Insurance Law Section 7422 to make such appointments including the Special Deputy Superintendent (“Special Deputy”) and other Agents, (collectively, “Agents”), as are necessary to carry out her functions as Receiver. The Agents, along with division directors and senior managers of the NYLB, are collectively referred to herein as (“Management”). Management carries out, through the NYLB, the responsibilities of the Receiver with regard to the Estates. The NYLB manages the daily operations of all Estates. References to the liquidator or rehabilitator throughout this document refer to the Superintendent as Receiver.

The Combined Domestic Estates Financial Statements (as defined in Note 2) as of December 31, 2022 and 2021 pertain to the financial statements for each domestic Estate in liquidation set forth below:

	<u>2022</u>	<u>2021</u>
Alliance National Insurance Company	X	X
American Medical and Life Insurance Company	X	X
Atlantic Mutual Insurance Company	X	X
Atlantis Health Plan, Inc.	X	X
Centennial Insurance Company	X	X
Cuatro, LLC	X	X
Eveready Insurance Company	X	X
Fiduciary Insurance Company of America	X	X
First Central Insurance Company	X	X
Freelancers Insurance Company	X	
Frontier Insurance Company	X	X
Global Liberty Insurance Company of New York	X	
Group Council Mutual Insurance Company		X
Health Republic Insurance of New York, Corp.	X	X
Ideal Mutual Insurance Company	X	X
Insurance Corporation of New York	X	X
Touchstone Health HMO, Inc.	X	X

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation**  
Background (continued)

	<u>2022</u>	<u>2021</u>
Maidstone Insurance Company	X	X
Midland Insurance Company	X	X
One Title National Guaranty Company, Inc.	X	X
Park Insurance Company	X	
Quality Health Plans of New York, Inc.	X	X
Union Indemnity Insurance Company of New York	X	X

The NYLB hereinafter refers to each of the foregoing Estates as an “Estate” or a (“Domestic Estate in Liquidation”) and all of the Domestic Estates in Liquidation collectively, as the (“Combined Domestic Estates in Liquidation”).

Under New York Insurance Law Section 7405 (g) (2), the NYLB’s combined annual financial audit of domestic insurance companies in receivership is not required to include insurance companies placed into receivership within the calendar year or fiscal year covered by the audited financial statements.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation**  
**Background (continued)**

**Profiles of Combined Domestic Estates In Liquidation Included in the Combined**  
**Domestic Estates Financial Statements for the Years Ended December 31, 2022**  
**and 2021.**

**(1) Alliance National Insurance Company (“ANIC”)**

ANIC was placed into liquidation by order dated August 21, 2020 and the Superintendent was appointed Liquidator.

A bar date of February 24, 2021 was established for the submission of all claims against ANIC or its insureds.

**(2) American Medical and Life Insurance Company (“AML”)**

AML was placed into liquidation by order dated December 28, 2016, and the Superintendent was appointed Liquidator.

A bar date of September 28, 2017, was established for the submission of all claims against AML or its insureds.

In the 2022 and 2021 financial statements of the Combined Domestic Estates in Liquidation, AML’s classes of liabilities are presented under Insurance Law Section 7434. The difference between Section 7434 and Section 7435 is not considered significant for purposes of the combined financial statements. In the event that an issue arises in the distribution of AML’s assets under Section 7435, the Liquidator will refer the matter to the Court supervising the liquidation proceeding.

**(3) Atlantic Mutual Insurance Company (“AMIC”)**

AMIC was placed into rehabilitation on September 16, 2010. On April 27, 2011, the rehabilitation was converted to a liquidation and the Superintendent was appointed Liquidator.

A bar date of December 15, 2013 was established for the submission of all claims against AMIC or its insureds. January 16, 2015 was established as the last day to submit evidence in support of such claims.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation**  
**Background (continued)**

**Profiles of Combined Domestic Estates In Liquidation (continued)**

**(4) Atlantis Health Plan Inc. (“Atlantis”)**

Atlantis was placed into liquidation by order dated April 19, 2019, and the Superintendent was appointed Liquidator.

A bar date of October 11, 2019, was established for the submission of all claims against Atlantis or its insureds.

**(5) Centennial Insurance Company (“Centennial”)**

Centennial was placed into rehabilitation on September 16, 2010. On April 27, 2011, the rehabilitation was converted to a liquidation and the Superintendent was appointed Liquidator.

A bar date of December 15, 2013 was established for the submission of all claims against Centennial or its insureds. January 16, 2015 was established as the last day to submit evidence in support of such claims.

**(6) Cuatro LLC (“Cuatro”)**

Cuatro was placed into liquidation on August 6, 2018, and the Superintendent was appointed Liquidator.

A bar date of February 2, 2019, was established for the submission of all claims against Cuatro or its insureds.

**(7) Eveready Insurance Company (“Eveready”)**

Eveready was placed into liquidation on January 29, 2015, and the Superintendent was appointed Liquidator.

A bar date of January 29, 2016, was established for the submission of all claims against Eveready or its insureds.

**(8) Fiduciary Insurance Company of America (“FIC”)**

FIC was placed into liquidation by order dated July 25, 2017, and the Superintendent was appointed Liquidator.

A bar date of September 24, 2018, was established for the submission of claims against FIC or its insureds.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation**  
**Background (continued)**

**Profiles of Combined Domestic Estates In Liquidation (continued)**

**(9) First Central Insurance Company (“FCIC”)**

FCIC was placed into rehabilitation on January 28, 1998. On April 27, 1998, the rehabilitation was converted to a liquidation and the Superintendent was appointed Liquidator.

A bar date of April 30, 2013 was established for the submission of all claims against FCIC or its insureds.

**(10) Freelancers Insurance Company (“Freelancers”)**

Freelancers was placed into liquidation on January 11, 2022.

A bar date of July 11, 2022, was established for the submission of all claims against Freelancers or its insureds.

**(11) Fresenius Health Plan of New York (“Fresenius”)**

Fresenius was placed into liquidation on October 13, 2021.

A bar date of October 13, 2022, was established for the submission of all claims against Fresenius or its insureds. An order closing Fresenius was filed in October 2022.

**(12) Frontier Insurance Company (“Frontier”)**

Frontier was placed into rehabilitation on October 15, 2001. On November 16, 2012, the rehabilitation was converted to a liquidation and the Superintendent was appointed Liquidator.

A bar date of December 31, 2013, was established for the submission of all claims against Frontier or its insureds. December 31, 2014, was established as the last date for the submission of evidence in support of such claims.

**(13) Group Council Mutual Insurance Company (“Group Council”)**

On March 19, 2002, Group Council was placed into liquidation and the Superintendent was appointed Liquidator.

A bar date of August 31, 2013, was established for the submission of all claims against Group Council or its insureds.

By order dated December 10, 2021, the Court closed the Group Council Liquidation proceeding.

**(14) Health Republic Insurance of New York, Corp. (“HRINY”)**

On May 11, 2016, HRINY was placed into liquidation and the Superintendent was appointed Liquidator.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation Background (continued)**

**Profiles of Combined Domestic Estates In Liquidation (continued)**

**(14) Health Republic Insurance of New York, Corp. (“HRINY”) (continued)**

The liquidation order required that all claims for payment under insurance policies issued HRINY ("Policy Claims") must be submitted in accordance with the deadlines and procedures set forth in the contracts governing providers' provision of services to members or members' insurance policies, as applicable.

By order dated April 9, 2021, a bar date of August 9, 2021 was established for the submission to the Liquidator of additional claims, other than Policy Claims.

**(15) Ideal Mutual Insurance Company (“Ideal”)**

Ideal was placed into rehabilitation on December 26, 1984. On February 7, 1985, the rehabilitation was converted to a liquidation and the Superintendent was appointed Liquidator.

A bar date of December 31, 2003, was established for the submission of all claims against Ideal or its insureds.

**(16) Maidstone Insurance Company (“Maidstone”)**

On February 13, 2020, Maidstone was placed into liquidation and the Superintendent was appointed Liquidator.

A bar date of February 13, 2021, was established for the submission of all claims against Maidstone and its insureds.

**(17) Midland Insurance Company (“Midland”)**

On April 3, 1986, Midland was placed into liquidation and the Superintendent was appointed Liquidator.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation Background (continued)**

**Profiles of Combined Domestic Estates In Liquidation (continued)**

**(17) Midland Insurance Company (“Midland”) (continued)**

By order dated July 1, 2011, a bar date of January 31, 2012 was established for the submission of claim amendments against Midland, except the claims of foreign (i.e, states other than New York) Guaranty Funds, and established January 31, 2013 as the last date on which claimants, except Guaranty Funds, may submit to the Liquidator proof in support of allowance of a previously filed (or deemed filed) claim against Midland. December 31, 2015 was established as the date by which all undetermined proof of claim claimants could submit claim amendments to the Liquidator.

**(18) One Title National Guaranty Company, Inc. (“OneTitle”)**

OneTitle was placed into liquidation on October 6, 2020, and the Superintendent was appointed Liquidator.

A bar date of April 6, 2021, was established for the submission of all claims against OneTitle and its insureds.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation Background (continued)**

**Profiles of Combined Domestic Estates In Liquidation (continued)**

**(19) Park Insurance Company (“Park”)**

Park was placed into liquidation on November 30, 2021.

A bar date of November 30, 2023, was established for the submission of all claims against Park and its insureds.

**(20) Quality Health Plans of New York, Inc. (“QHPNY”)**

QHPNY was placed into liquidation on September 9, 2020, and the Superintendent was appointed Liquidator.

A bar date of January 9, 2021, was established for the submission of all claims against QHPNY and its insureds.

**(21) The Insurance Corporation of New York (“INSCORP”)**

INSCORP was placed into rehabilitation on June 30, 2009. On March 10, 2010, the rehabilitation was converted to a liquidation and the Superintendent was appointed liquidator.

A bar date of December 31, 2012, was established for the submission of all claims against INSCORP or its insureds.

**(22) Touchstone Health HMO, Inc. (“Touchstone”)**

Touchstone Health HMO, Inc. was placed into liquidation by Court Order dated May 11, 2018, and the Superintendent was appointed as Liquidator.

A bar date of November 13, 2018, was established for the submission of all claims against Touchstone or its insureds.

**(23) Union Indemnity Insurance Company of New York (“Union”)**

On July 16, 1985, Union was placed into liquidation and the Superintendent was appointed Liquidator.

A bar date of July 19, 2010, was established for the submission of all claims against Union or its insureds.



**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 1: Nature of Operations of the Combined Domestic Estates in Liquidation**  
**Background (continued)**

**NYLB's Role With Respect to the New York Security Funds**

The NYLB's expenses are paid from the assets of the Estates under receivership, as well as reimbursements from the New York Property/Casualty Insurance Security Fund ("P/C Fund") and the Public Motor Vehicle Liability Security Fund ("PMV Fund"), established under Insurance Law Article 76, and the Workers' Compensation Security Fund ("WC Fund"), established under New York Workers' Compensation Law Article 6-A (collectively, the "Security Funds"), which are funded in part by assessments on insurance company premiums on policies written in the State of New York. The NYLB performs claims-handling functions relating to the Security Funds. The Security Funds are used to pay eligible claims remaining unpaid by reason of an insolvent insurer's inability to meet its obligations to policyholders. To the extent that the Security Funds pay eligible claims of an Estate, the Security Funds become creditors of the Estate.

**Guaranty Funds of Other States**

Other States and jurisdictions have established guaranty funds ("Guaranty Funds") to pay the claims of insolvent insurance companies pursuant to their respective state laws. To the extent that the Guaranty Funds pay eligible claims of an Estate, the Guaranty Funds become creditors of the Estates.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation**

The Combined Statements of Assets, Liabilities, and Deficit of Assets Over Liabilities – Modified Cash Basis and Combined Statements of Cash Receipts and Disbursements and Changes in Cash, Cash Equivalents and Invested Assets (Unrestricted) – Modified Cash Basis (collectively, “Combined Financial Statements of the Domestic Estates in Liquidation – Modified Cash Basis”) reflect the combined financial position and combined cash receipts and disbursements of the Combined Domestic Estates in Liquidation. The Combined Domestic Estates Financial Statements have been prepared on the modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America (“U.S. GAAP”). This modified cash basis presentation differs from U.S. GAAP in that the gains or losses on invested assets are reported on the combined statements of cash receipts and disbursements, revenues are recognized when received, rather than when earned, and certain expenses are recognized when paid, rather than when the obligation is incurred. This modified cash basis presentation is cash basis accounting that incorporates the following accruals: (i) investment income earned but not yet received; (ii) post-employment benefits; (iii) unpaid claims and related expenses; (iv) a reserve for uncollectable reinsurance recoverables on paid claims and outstanding reserves; (v) accruals for Classes One through Eight Claims, including administrative expenses, presented on a U.S. GAAP equity basis; and (vi) unrealized gains and losses on investments.

The Combined Domestic Estates Financial Statements do not include direct incurred but not reported reserves, and investments in subsidiaries are not consolidated and presented on a U.S. GAAP equity basis.

The following Supplementary Schedules are attached hereto as Appendix A:

- December 31, 2022, and 2021:

The Domestic Estates in Liquidation Combining Schedules of the Estates’ Assets, Liabilities, and (Deficit) Surplus of Assets Over Liabilities

Cash Receipts and Disbursements and Changes in Cash, Cash Equivalents and Invested Assets (Unrestricted) – Modified Cash Basis

In the beginning of a liquidation proceeding, the liabilities are typically preliminary estimates that may change materially during the course of the liquidation, depending on the types of business that were written by the insurance company and the complexity of the insurance company’s activities and organization.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation (continued)**

Preparation of the Combined Domestic Estates Financial Statements requires Management to make estimates and assumptions that may affect the amounts reported herein and related accompanying notes. When these amounts are ultimately determined (*i.e.*, no longer require the use of estimates and assumptions to be calculated), the determined amounts may differ significantly from the amounts reported herein.

**Combined Assets**

**Cash and Cash Equivalents**

Cash and Cash Equivalents are presented at cost, which approximates fair market value, and include cash and investments held at financial institutions. These investments include money market funds and other highly liquid investments with remaining maturities of one year or less.

The NYLB maintains the cash balances of the Combined Domestic Estates in Liquidation in investments and at financial institutions that are insured by the Federal Deposit Insurance Corporation (“FDIC”). As of December 31, 2022, and 2021, the FDIC insured accounts up to \$250,000 at the above-named institutions. Management monitors balances of cash in excess of insured limits and believes that such balances do not represent a material credit risk to the Combined Domestic Estates in Liquidation.

**Bonds**

Bonds include short-term and long-term U.S. Treasury and agency securities that are generally held until maturity, some of which may be subject to demand features. These investments are recorded at estimated fair market value based on quoted market prices. The unrealized gains or losses on these securities are recorded in the Combined Statements of Cash Receipts and Disbursements and Changes in Cash, Cash Equivalents and Invested Assets (Unrestricted) – Modified Cash Basis. (See Note 3).

**Reinsurance**

Reinsurance recoverables on paid or allowed losses and loss adjustment expenses (“LAE”) are reported as an asset. Reinsurance recoverables on unpaid and non-adjudicated losses and LAE case reserves are reported as an asset when the reserve is set. These unpaid losses and LAE case reserves reflect Management’s best estimates and therefore related reinsurance recoverables are subject to adjustment. Provision is made for uncollectible reinsurance as explained in Note 5.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation (continued)**

**Combined Assets (continued)**

**Receivables from Others**

Receivables from Others include: (i) cash deposited in the central disbursement account (“CDA”) for administrative expenses, and (ii) retainer fees with third-party administrators and consultants. As of December 31, 2022, and 2021, the Receivables from Others totaled \$4,400,000 and \$4,150,000, respectively. The CDA is discussed in further detail in Note 10.

**Accrued Investment Income**

Accrued Investment Income includes revenue from the investment portfolio that is earned but not yet received and is reported as accrued investment income in the Combined Statements of Assets, Liabilities, and Deficit of Assets Over Liabilities – Modified Cash Basis. The change in accrued investment income is recorded in net investment income received.

**Other Assets**

Other Assets include (i) advances to third-party administrators, (ii) large deductible receivables and premium receivables on audits, and federal income tax receivable.

As of December 31, 2022 and 2021, Other Assets by Estate are as follows:

<u>Estate</u>	<u>2022</u>	<u>2021</u>
AMIC	\$ 2,617,821	\$ 242,098
FIC	434,404	434,404
ANIC	400,141	648,513
Centennial	112,463	112,463
AMLI	12,670	12,856
QHPNY	-	2,340,333
Total	<u>\$ 3,577,499</u>	<u>\$ 3,790,667</u>

**Restricted Assets**

**Statutory Deposits in Various States**

Statutory Deposits in Various States are monies held by various state regulatory authorities in compliance with the insurance laws of the respective states and recorded at fair market value.

The sale of securities may be restricted pursuant to insolvency deposit requirements in states where one or more of the Domestic Estates in Liquidation previously conducted business. Due to their restrictive nature, these investments are classified as Restricted Assets and recorded at fair market value without regard to contractual maturity.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation (continued)**

**Restricted Assets (continued)**

**Other Restricted Assets**

*Security Fund Cash:*

Security Fund Cash consists of dedicated monies received from the Security Funds solely to pay specific policy-related claims and expenses.

*Funds Held for Secured Claims:*

These funds are held for claims secured by letter of credit (“LOC”) or other collateral securities, but do not include special deposit claims or claims against general assets.

*Other Assets:*

Restricted Assets are held to meet specific obligations, such as the payment of dividends and Second Injury Fund Claims, and the transfer of funds to the New York State Comptroller’s Office of Unclaimed Funds.

As of December 31, 2022, the details of the Restricted Assets for each Domestic Estate in Liquidation are set forth in the table below (Estates without restricted assets are excluded):

<b>Domestic Estate in Liquidation</b>	<b>Statutory Deposits</b>	<b>Restricted Assets</b>			<b>Total</b>
		<b>Security Fund Cash</b>	<b>Funds Held for Secured Claims</b>	<b>Other Assets</b>	
Atlantic Mutual	\$ 4,826,810	\$ -	\$ 2,424,602	\$ 688,614	\$ 7,940,026
Centennial	3,410,173	-	571,634	229,538	4,211,345
Union	-	-	3,135,886	7,728	3,143,614
Frontier	581,756	-	1,717,815	-	2,299,571
Inscorp	106,907	-	538,747	990,248	1,635,902
Global	735,324	-	-	815,674	1,550,998
Maidstone	842,264	-	-	527,691	1,369,955
Midland	-	254	629,691	415,929	1,045,874
Ideal	-	-	-	435,048	435,048
American Medical	135,997	-	-	-	135,997
Freelancers	-	-	100,507	-	100,507
OneTitle	-	-	35,189	-	35,189
Cuatro	-	-	-	25,357	25,357
<b>Total</b>	<b>\$ 10,639,231</b>	<b>\$ 254</b>	<b>\$ 9,154,071</b>	<b>\$ 4,135,827</b>	<b>\$ 23,929,383</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation (continued)**

**Restricted Assets (continued)**

As of December 31, 2021, the details of the Restricted Assets for each Domestic Estate in Liquidation are set forth in the table below (Estates without restricted assets are excluded):

Domestic Estate in Liquidation	Statutory Deposits	Restricted Assets			Total
		Security Fund Cash	Funds Held for Secured Claims	Other Assets	
Atlantic Mutual	\$ 4,796,210	\$ -	\$ 2,418,605	\$ 688,613	\$ 7,903,428
Centennial	3,733,867	-	571,187	229,538	4,534,592
Union	-	-	3,123,629	7,728	3,131,357
Frontier	1,087,255	-	1,717,443	-	2,804,698
Inscorp	105,999	-	537,127	990,248	1,633,374
Maidstone	855,039	-	-	531,061	1,386,100
Midland	-	252	627,231	415,928	1,043,411
Ideal	-	-	-	322,022	322,022
American Medical	134,842	-	-	-	134,842
Alliance	-	-	104,816	-	104,816
OneTitle	-	-	35,189	-	35,189
Cuatro	-	-	-	25,357	25,357
Professional Liability	-	-	-	8,436	8,436
Total	<u>\$ 10,713,212</u>	<u>\$ 252</u>	<u>\$ 9,135,227</u>	<u>\$ 3,218,931</u>	<u>\$ 23,067,622</u>

**Combined Liabilities**

**Secured Claims**

Secured Claims, if present, relate to any claim secured by an LOC or other collateral security, but does not include special deposit claims or claims against general assets. Secured Claims also include claims which have become liens upon specific assets by reason of judicial process more than four months prior to the commencement of delinquency proceedings. As of December 31, 2022 and 2021, Secured Claims totaled \$13,381,238 and \$12,325,500, respectively.

**Unsecured Claims**

Unsecured Claims are prioritized by class of creditor in the distribution of assets scheme set forth in Insurance Law Section 7434 for property/casualty insurers and Section 7435 for life insurance companies.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation (continued)**

**Combined Liabilities (continued)**

**Unsecured Claims (continued)**

Under Insurance Law Section 7434, a claim under a policy is afforded a Class Two priority in the distribution of Estate assets. No payment of claims below Class Two claims can be made until all Class Two claims are paid in full. Classes Three through Nine are evaluated and paid if sufficient assets remain after the payment of Class Two claims.

- (i) Class One – Administrative Claims  
Claims with respect to the actual and necessary expenses of administration incurred by the Liquidator.
  
- (ii) Class Two – Policyholder Claims  
All claims under policies, including claims of federal, state or local government for losses incurred, third party claims, claims for unearned premiums, and all claims of security funds or guaranty associations, but excluding claims under reinsurance contracts. The NYLB further classifies Class Two claims as either Allowed Claims or Non-Allowed Claims.

Adjudicated Claims

Adjudicated Claims are claims that have been approved by the Receivership Court, or the Superintendent. The liability carried is net of distributions, if any, that may have been paid as early access or dividends from the Domestic Estate.

Non-Adjudicated Claims are preliminary estimates established for claims that have not yet been allowed. Non-Adjudicated Claims consist of Established Reserves and / or Reserves for amounts claimed which are amounts that have been determined by Management to be reasonable estimates of claims for incurred covered losses and associated LAE not yet allowed.

Management reviews the individual claim reserves that were established by the company prior to receivership and may in its discretion accept the reserves or may adjust based on the following factors: applicable contracts; comparative liability; injuries and casual relationship; past and future pain and suffering; physical damage estimates; time on the line for exposure to toxin(s); venue; and verdict values.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation (continued)**

**Combined Liabilities (continued)**

**Unsecured Claims (continued)**

(ii) Class Two – Policyholder Claims (continued)

Although considerable variability is inherent in such estimates, Management believes that the Established Reserves for claims for incurred covered losses and associated LAE are reasonable.

The liabilities for creditor claims which have neither been determined by the NYLB nor allowed by the Receivership Court are carried as non-allowed claimed amounts. Therefore, reserves for non-allowed claimed amount may be overstated.

LAE is included in Reserves and is allocated to a Domestic Estate as either direct or indirect LAE. Direct LAE are expenses related to a specific claim and charged to the appropriate Domestic Estate. Examples of Direct LAE include attorney's fees, bill review, investigator and surveillance charges, expert fees and court reporters' fees. Indirect LAE are those expenses that are allocated proportionally among the Domestic Estates, such as rent, utilities and other overhead costs.

The Established Reserves are reviewed and adjusted as necessary, as experience develops, or new information becomes known.

(iii) Class Three – Federal Government Claims

Claims of the federal government, except those stated above in Class Two.

(iv) Class Four – Employee Claims

Claims for wages owing to employees of an insurer against whom an Article 74 proceeding is commenced and claims for unemployment insurance contributions required by Article 18 of the New York Labor Law.

(v) Class Five – State and Local Government Claims

Claims of state and local governments, except those stated above in Class Two.

(vi) Class Six – General Creditor Claims

Claims of general creditors, including, but not limited to, claims arising under reinsurance contracts.



**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation (continued)**

**Combined Liabilities (continued)**

**Unsecured Claims (continued)**

- (vii) Class Seven – Late Filed Claims  
Claims filed late or any other claims other than claims stated in Class Eight or Class Nine below.
- (viii) Class Eight – Section 1307 (Shareholder) Loans  
Claims for advanced or borrowed funds made pursuant to Insurance Law Section 1307.
- (ix) Class Nine – Shareholder Claims  
Claims of shareholders or other owners in their capacity as shareholders.

**Insurance Law Section 7435**

The list of creditor classes in order of priority as set forth by Insurance Law Section 7435 is as follows:

- (i) Class One – Administrative Claims  
Claims with respect to the actual and necessary expenses of administration incurred by the Receiver.
- (ii) Class Two – Employee Claims  
Debts due to employees for services performed to the extent that they do not exceed \$1,200 and represent payment for services performed within one year before the commencement of a proceeding under Article 74.
- (iii) Class Three – Vendor Claims  
All claims for payment for goods furnished or services rendered to the impaired or insolvent insurer in the ordinary course of business within ninety days prior to the date on which the insurer was determined to be impaired or insolvent.
- (iv) Class Four – Policy and Annuity Contracted Related Claims  
All claims under insurance policies, annuity contracts and funding agreements, and all claims of The Life Insurance Company Guaranty Corporation of New York or any other guaranty corporation or association of this state or another jurisdiction, other than Class One claims and claims for interest.
- (v) Class Five – Federal, State and Local Government Claims  
Claims of the federal or any state or local government.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 2: Summary of Significant Accounting Policies Basis of Presentation (continued)**

**Combined Liabilities (continued)**

**Unsecured Claims (continued)**

**Insurance Law Section 7435 (continued)**

- (vi) Class Six – General Creditor Claims  
Claims of the federal government, except those stated above in Class Two.
- (vii) Class Seven – Surplus, Capital or Contribution Notes  
Surplus, capital and contribution notes, or similar obligations.
- (viii) Class Eight – Policyholder, Shareholder Claims  
The claims of (i) policyholders, other than claims under paragraph four of this subsection, and (ii) shareholders or other owners.

**Distribution of Assets**

Distributions of Estate assets are made in a manner that assures the proper recognition of priorities and a reasonable balance between the expeditious completion of the liquidation and the protection of non-adjudicated claims. The priority of distribution of assets for property/casualty and health companies is in accordance with Insurance Law Section 7434 for Property/Casualty and health companies and Section 7435 for life insurance companies. No sub-classes are established within any class and no equitable remedy may be used to avoid the priority of distribution of assets as set forth in Insurance Law Sections 7434 or 7435.

**Allocation of Expenses**

The NYLB allocates general and administrative expenses, such as salaries, payroll taxes, rent and related expenses, office expenses and employee relations and welfare (e.g., contributions to employee health insurance, pension plans and other fringe benefits), among the Domestic Estates in Liquidation, Security Funds, ancillary Estates, conservations, and fraternal associations. Reimbursement of such expenses is generally based on the amount of time NYLB employees allocate to the respective Domestic Estates in Liquidation and Security Funds.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 3: Unrestricted Investments**

Investment income received includes interest income received from cash deposits, interest on bonds and short-term investments, dividends, realized gains or losses on sale of investments, and the amortization of bond premium and discount.

Realized gains and losses on investments sold are computed using the specific identification method, wherein gains and losses are recognized as of the settlement date, included in proceeds from investments and presented in net investment income received.

The components of net investment income received for the years ended December 31, 2022 and 2021 are as follows:

	<u>2022</u>	<u>2021</u>
Interest on Bonds	\$ 8,692,217	\$ 8,846,524
Interest on Short-Term Investments and Cash Equivalents	219,997	5,868
Realized (Loss) Gain on Sale of Investments	(584,479)	451,050
Dividends	5,629	-
Total Gross Investment Income	<u>8,333,364</u>	<u>9,303,442</u>
Net Amortization (Depreciation) of Bond Premium and Discount	<u>2,297,895</u>	<u>(424,219)</u>
Net Investment Income Received	<u>\$ 10,631,259</u>	<u>\$ 8,879,223</u>

As of December 31, 2022 and December 31, 2021, respectively, the cost or amortized cost and fair market value of bonds, by asset class are as follows:

Asset Class	<u>December 31, 2022</u>			
	<u>Cost or Amortized Cost</u>	<u>Gross Unrealized Gains</u>	<u>Gross Unrealized Losses</u>	<u>Fair Market Value</u>
Asset backed	\$ 33,174,154	\$ -	\$ (581,203)	\$ 32,592,951
Corporate	261,499,254	244,909	(6,811,791)	254,932,372
Government	58,282,227	449	(1,524,743)	56,757,933
Mortgage Backed	4,701,424	12,594	(288,783)	4,425,235
Short term	224,772,792	3,812	(103,516)	224,673,088
Tax-exempt municipal	786,746	-	(11,711)	775,035
Treasury	340,992,521	237	(10,727,809)	330,264,949
	<u>\$ 924,209,118</u>	<u>\$ 262,001</u>	<u>\$ (20,049,556)</u>	<u>\$ 904,421,563</u>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 3: Unrestricted Investments (continued)**

<u>Asset Class</u>	<u>December 31, 2021</u>			
	<u>Cost or Amortized Cost</u>	<u>Gross Unrealized Gains</u>	<u>Gross Unrealized Losses</u>	<u>Fair Market Value</u>
Asset backed	\$ 39,454,852	\$ 205,646	\$ (91,845)	\$ 39,568,653
Corporate	202,210,500	1,182,724	(607,137)	202,786,087
Government	80,327,531	967,350	(25,425)	81,269,456
Mortgage backed	6,419,353	170,544	-	6,589,897
Short term	221,896,904	17,230	(181,139)	221,732,995
Tax-exempt municipal	1,324,750	21,107	-	1,345,857
Treasury	343,385,023	1,007,391	(1,414,443)	342,977,971
Mortgage Securities	103,638	19	-	103,657
	<u>\$ 895,122,551</u>	<u>\$ 3,572,011</u>	<u>\$ (2,319,989)</u>	<u>\$ 896,374,573</u>

As of December 31, 2022 and December 31, 2021, respectively, the cost or amortized cost and fair market value of bonds, for each Domestic Estate in Liquidation are as follows (Estates with no bonds are excluded):

<u>Domestic Estates in Liquidation</u>	<u>December 31, 2022</u>			
	<u>Cost or Amortized Cost</u>	<u>Gross Unrealized Gains</u>	<u>Gross Unrealized Losses</u>	<u>Fair Market Value</u>
ANIC	\$ 4,354,860	\$ -	\$ (121,338)	\$ 4,233,522
AMIC	79,783,359	42,287	(2,179,323)	77,646,323
AMLI	1,153,265	-	(28,883)	1,124,382
Atlantis	2,611,138	-	(80,649)	2,530,489
Centennial	42,243,811	16,700	(1,321,290)	40,939,221
Cuatro	4,361,803	-	(239,240)	4,122,563
Eveready	210,949	-	(1,964)	208,985
FIC	42,337,145	14,856	(577,156)	41,774,845
FCIC	2,529,521	-	(171,900)	2,357,621
Freelancers	1,965,875	-	(63,717)	1,902,158
Frontier	34,937,225	1,298	(528,628)	34,409,895
Global Liberty	4,277,082	-	(296,033)	3,981,049
HRINY	252,418,204	3,575	(2,042,566)	250,379,213
Ideal	8,264,344	-	(261,730)	8,002,614
Maidstone	22,914,082	11,551	(687,212)	22,238,421
INSCORP	13,368,892	3	(655,379)	12,713,516
Midland	359,739,687	157,245	(9,464,354)	350,432,578
Park	18,242,226	13,826	(548,978)	17,707,074
QHPNY	716,172	-	(9,491)	706,681
Touchstone	5,098,331	237	(266,409)	4,832,159
Union	22,681,147	423	(503,316)	22,178,254
Total	<u>\$ 924,209,118</u>	<u>\$ 262,001</u>	<u>\$ (20,049,556)</u>	<u>\$ 904,421,563</u>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 3: Unrestricted Investments (continued)**

Domestic Estates in Liquidation	Cost or Amortized Cost	December 31, 2021		Fair Market Value
		Gross Unrealized Gains	Gross Unrealized Losses	
ANIC	\$ 3,466,286	\$ 49	\$ (12,685)	\$ 3,453,650
AMIC	77,493,004	393,892	(271,406)	77,615,490
AMLI	1,136,200	37	(4,409)	1,131,828
Atlantis	2,559,252	5,679	(3,989)	2,560,942
Centennial	41,061,945	319,369	(159,713)	41,221,601
Cuatro	4,322,322	232	(29,251)	4,293,303
Eveready	209,899	5,603	-	215,502
FIC	40,799,607	77,967	(65,975)	40,811,599
FCIC	1,983,648	6,401	(15,670)	1,974,379
Frontier	32,790,970	94,998	(66,562)	32,819,406
Group Council	1,444,957	19	(868)	1,444,108
HRINY	260,205,835	1,472,732	(230,552)	261,448,015
Ideal	8,313,561	-	(55,080)	8,258,481
Maidstone	23,074,687	104,229	(73,640)	23,105,276
INSCORP	13,677,290	13,415	(107,781)	13,582,924
Midland	354,495,905	1,012,640	(1,125,584)	354,382,961
QHPNY	889,715	-	(4,142)	885,573
Touchstone	5,178,709	11,192	(34,210)	5,155,691
Union	22,018,759	53,557	(58,472)	22,013,844
<b>Total</b>	<b>\$ 895,122,551</b>	<b>\$ 3,572,011</b>	<b>\$ (2,319,989)</b>	<b>\$ 896,374,573</b>

The NYLB's bonds in a continuous unrealized loss position are as follows:

	December 31, 2022					
	Less than 12 Months		Greater than 12 Months		Total	
	Fair Market Value	Unrealized Losses	Fair Market Value	Unrealized Losses	Fair Market Value	Unrealized Losses
Bonds	\$ 512,188,256	\$ (4,401,723)	\$ 286,538,730	\$ (15,647,833)	\$ 798,726,986	\$ (20,049,556)
<b>Total</b>	<b>\$ 512,188,256</b>	<b>\$ (4,401,723)</b>	<b>\$ 286,538,730</b>	<b>\$ (15,647,833)</b>	<b>\$ 798,726,986</b>	<b>\$ (20,049,556)</b>

	December 31, 2021					
	Less than 12 Months		Greater than 12 Months		Total	
	Fair Market Value	Unrealized Losses	Fair Market Value	Unrealized Losses	Fair Market Value	Unrealized Losses
Bonds	\$ 383,775,335	\$ (221,535)	\$ 248,264,003	\$ (2,098,454)	\$ 632,039,338	\$ (2,319,989)
<b>Total</b>	<b>\$ 383,775,335</b>	<b>\$ (221,535)</b>	<b>\$ 248,264,003</b>	<b>\$ (2,098,454)</b>	<b>\$ 632,039,338</b>	<b>\$ (2,319,989)</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 3: Unrestricted Investments (continued)**

The NYLB's portfolio of bonds is sensitive to interest rate fluctuations which affect the fair market value of individual securities. Management has the intent and ability to hold the securities until recovery and/or maturity. Management does not consider the unrealized losses on the NYLB's portfolio of short-term investments and bonds as other-than-temporary impairments as of December 31, 2022, and 2021.

The amortized cost and fair market value of bonds held to maturity at December 31, 2022 are shown below by the date of contractual maturity. Actual maturity dates may differ from contractual maturity dates because borrowers may have the right to call or prepay obligations.

<b>Combined Estates in Liquidation</b>	<b>2022</b>	
	<b>Fair Market Value</b>	<b>Amortized Cost</b>
Due within one year	\$ 588,082,545	\$ 592,479,288
Due after one year and before five years	314,334,403	329,487,226
Due after five years and before ten years	<u>2,004,615</u>	<u>2,242,604</u>
<b>Total Combined Domestic Estates</b>	<b><u>\$ 904,421,563</u></b>	<b><u>\$ 924,209,118</u></b>

Proceeds received from sales and maturities of bonds and net gains (losses) for the years ended December 31, 2022 and 2021 are as follows:

	<b>Proceeds Received</b>		<b>Net gains (losses) on Called or Sold Bonds for The Years Ended</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
Alliance National	\$ 99,493	\$ -	\$ (1,768)	\$ -
American Medical	180,000	1,128,941	-	181
Atlantic Mutual	60,502,506	44,185,052	(23,092)	22,555
Atlantis	1,575,000	1,100,947	-	161
Centennial	24,714,955	23,342,682	(10,049)	35,021
Cuatro	845,000	3,531,996	-	12
Eveready	-	110,000	-	-
Fiduciary	40,435,737	28,109,647	(20,971)	13,047
First Central	400,000	1,265,000	-	1
Frontier	24,102,861	20,968,029	504	10,631
Group Council	-	1,163,989	-	29
HRINY	449,320,933	301,411,470	(106,930)	55,903
Ideal	735,000	64,074,354	-	163,834
Inscorp	4,042,360	9,758,727	-	566
Maidstone	9,453,345	18,246,123	(8,417)	16,123
Midland	209,778,495	273,710,282	(338,857)	125,656
Park Insurance Company	19,252,579	-	(72,682)	-
Quality Health Plan	168,541	79,935	(1,485)	(63)
Touchstone	1,310,000	3,882,982	-	29
Union	<u>16,224,540</u>	<u>12,613,947</u>	<u>(732)</u>	<u>7,364</u>
<b>TOTALS</b>	<b><u>\$ 863,141,345</u></b>	<b><u>\$ 808,684,103</u></b>	<b><u>\$ (584,479)</u></b>	<b><u>\$ 451,050</u></b>

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**Note 3: Unrestricted Investments (continued)**

**Mortgage-Backed Securities**

In 2022 and 2021, Management identified 41 and 177 mortgage-backed securities, respectively, with amortized costs of approximately \$4,701,211 and \$45,977,843, respectively. The mortgage-backed securities were carried at a fair market value of \$4,425,024 in 2022 and \$46,262,198 in 2021.

After reviewing these securities, Management has determined that, based on the information currently available to it, at December 31, 2022, there were no mortgage-backed securities with indirect subprime exposure.

**Note 4: Fair Value Measurement**

Included in various investment related line items are certain financial instruments carried at fair market value. The fair market value of an asset is the amount at which that instrument could be bought or sold in a current transaction between willing parties other than in a forced or liquidation sale.

When available, the Combined Domestic Estates in Liquidation uses quoted market prices to determine the fair market values of aforementioned instruments. When quoted market prices are not readily available or representative of fair market value, pricing determinations are made based on the results of valuation models using observable market data such as recently reported trades, bid and offer information and benchmark securities. Unobservable inputs reflect Management's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurement* ("Topic 820"), establishes a three-level fair value hierarchy, which prioritizes the inputs to valuation techniques used to measure fair value. The three-level hierarchy for fair value measurement is as follows:

Level 1 – Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 – Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

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**Note 4: Fair Value Measurement (continued)**

Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect Management’s best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

In certain cases, the inputs used to measure fair market value may fall into different levels of fair value hierarchy. In such cases, an investment’s level within the fair value hierarchy is based on the lowest level that is significant to the fair value measurement. Management’s assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment.

Topic 820 also requires disclosures of any significant transfers in and out of Level 1 and Level 2 fair value measurements and a description of the reasons for the transfers; a reconciliation for fair value measurements using significant unobservable inputs (Level 3) with separate disclosure of purchases, sales, issuances, and settlements; and disclosure of the valuation techniques and inputs used to measure fair value for both recurring and nonrecurring fair value measurements.

The following table summarizes the invested assets carried at fair value or where fair value is disclosed using the fair value level hierarchy above as of December 31, 2022:

	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	<b>Total Fair Value</b>
As of December 31, 2022:				
Unrestricted Assets:				
U.S. Government	\$ -	\$ 554,938,013	\$ -	\$ 554,938,013
U.S. Agencies	-	1,451,442	-	1,451,442
Mortgage-Backed Securities	-	37,017,976	-	37,017,976
Corporate Bonds	-	311,014,132	-	311,014,132
Restricted Assets:				
Corporate Bonds	-	237,195	-	237,195
Total	<u>\$ -</u>	<u>\$ 904,658,758</u>	<u>\$ -</u>	<u>\$ 904,658,758</u>



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**Note 4: Fair Value Measurement (continued)**

The following table summarizes the invested assets carried at fair value or where fair value is disclosed using the fair value level hierarchy above as of December 31, 2021:

	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	<b>Total Fair Value</b>
As of December 31, 2021:				
Unrestricted Assets:				
U.S. Government	\$ -	\$ 442,415,796	\$ -	\$ 442,415,796
U.S. Agencies	-	12,593,988	-	12,593,988
Mortgage-Backed Securities	-	46,262,207	-	46,262,207
Corporate Bonds	-	395,102,582	-	395,102,582
Restricted Assets:				
U.S. Government	-	-	-	-
Corporate Bonds	-	259,580	-	259,580
<b>Total</b>	<b>\$ -</b>	<b>\$ 896,634,153</b>	<b>\$ -</b>	<b>\$ 896,634,153</b>

Management used the following methods and assumptions in estimating the fair market value of financial instruments of the Combined Domestic Estates Financial Statements and notes thereto:

Fixed maturities: Fair values for investment securities are based on market prices quoted by third parties, if available. When market quotes are unavailable, Management's best estimate of fair market value is based on quoted market prices of financial instruments with similar characteristics, or on industry recognized valuation techniques. The Combined Domestic Estates investment securities are primarily valued using market inputs, including benchmark yields, reported trades, broker-dealer quotes, issuer spreads, benchmark securities, bids, offers and reference data. In addition, market indicators, industry and economic events are monitored, and further market data is acquired if certain triggers are met. For certain security types, additional inputs may be used, or some of the inputs described above may not be applicable.

For broker-quoted only securities, quotes from market makers or broker-dealers are obtained from sources recognized to be market participants.

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**Note 4: Fair Value Measurement (continued)**

Real Estate and Buildings: The estimated fair value for Real Estate and Buildings is determined based on independent appraisals or purchase commitments.

Securities classified as Level 1 included primarily corporate bonds and common stocks. Unadjusted quoted prices for these securities are provided to the Domestic Estates in Liquidation by independent pricing services. There were no securities classified as Level 1 at 2022 and 2021.

Securities classified as Level 2 include primarily short-term investments, bonds, statutory deposits in New York or other states and other restricted assets. Quoted prices for these securities are provided to the Domestic Estates in Liquidation by independent pricing services.

There were no significant transfers into or transfers out of Levels 1, 2 or 3. There were no changes in valuation techniques during 2022 and 2021.

**Note 5: Reinsurance**

Prior to their liquidations, most Domestic Estates in Liquidation wrote insurance coverage on a direct basis (and assumed reinsurance, if applicable). Many of these policies and assumed reinsurance contracts were reinsured with other insurance or reinsurance companies in the ordinary course of business.

Reinsurance recoverables are based on treaty and facultative contracts providing pro-rata, excess of loss and catastrophic coverage. The NYLB seeks recovery from reinsurers for incurred losses that have been allowed by the Receivership Court and also seeks to commute outstanding reserves for unpaid losses.

The existence of a reinsurance contract covering a loss does not relieve the individual Estate of its obligation to the policyholders. The Estate continues to carry the liability for the loss on its financial statements. At the same time, the Estate carries the reinsurance recoverable for such a loss as an asset on its financial statements.

The NYLB establishes allowances for uncollectible reinsurance based on several factors, such as a reinsurer's payment history, aging of recoverables and solvency status of the reinsurance company. The NYLB, in accordance with Insurance Law Section 7427, allows mutual debts or mutual credits between insurer and reinsurer to be set off and the balance only shall be paid or allowed. Such set offs include ceded balances payable, assumed balances payable, funds withheld, and letters of credit held on behalf of a reinsurer.

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**Note 6: HRINY vs. United States Stipulation and Judgement**

On April 9, 2021, the New York Supreme Court supervising the HRINY liquidation signed an order approving a Stipulation for Entry of Final Judgment (“Stipulation”) between the Liquidator and the United States, which was then executed by the parties. The Stipulation provided that the United States would pay the Liquidator a net balance of \$220,838,583 (the “Judgment Amount”). The Stipulation also allows a Class Eight claim of the United States under the Solvency Loan in the amount of \$246,976,418.

On April 23, 2021, the United States Court of Federal Claims entered a judgment in favor of HRINY for amounts due under the Risk Corridors program for benefit years 2014 and 2015 and also entered a judgment against HRINY for monies due under the Risk Adjustment program, Risk Adjustment User Fees, the Start-up Loan, the CSR program and for accrued interest to be paid through deduction from the amount owed to HRINY. The netting of the two judgments resulted in a positive balance in favor of HRINY for the Judgment Amount.

On May 14, 2021, the United States paid Health Republic the Judgment Amount of \$220,838,583, after the netting of receivables and payables.

**Note 7: HRINY Start-Up and Solvency Loans**

The ACA provided for federal loans to CO-OPs, such as HRINY, for start-up costs (to be repaid within five years) and to ensure solvency in accordance with state law (repayable in 15 years).

On February 17, 2012, CMS awarded HRINY \$23.6 million in start-up funds to be used for costs associated with setting up a health insurance company. Under HRINY’s loan agreement with CMS, HRINY submitted a business plan that included milestones to be met for corresponding drawdowns of loan funds, which were disbursed in quarterly installments throughout 2012 and continuing until 2015.

Under the Stipulation Agreement and Judgement discussed in Note 6, the Start-Up loan of \$23,600,400 payable to CMS was netted against the balance due to HRINY.

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**Note 7: HRINY Start-Up and Solvency Loans (continued)**

On February 17, 2012, HRINY entered into a loan agreement with CMS to provide a solvency loan of up to \$150,678,000 to provide statutory capital required to operate an insurance company in New York. On September 26, 2014, CMS approved an additional \$90,688,000 to the total available solvency funding. With the additional \$90,688,000, the total solvency funding amount was \$241,366,000. The repayment schedule of the solvency loan was as follows:

<u>Year Ending December 31,</u>	<u>Amount of Loan</u>
2021	\$ 6,050,242
2022	16,571,446
2023	30,170,750
2024	30,170,750
2025-2030	<u>158,402,812</u>
	<u>\$ 241,366,000</u>

The solvency loan amortization period begins 8 years after each disbursement period and ends 15 years thereafter. During that 8-year period, 8 equal, annual payments that include principal and interest are due each year based on the remaining unpaid principal balance.

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**Note 7: HRINY Start-Up and Solvency Loans (continued)**

The solvency loan had an interest rate of 0.37%. Prior to 2019, principal and interest were deferred. During 2020 through 2021, interest only payments were due. During 2021 through 2033, principal and interest payments were due. The scheduled payments were not made. In a letter dated May 4, 2017, CMS called the debts due under the solvency loan and the start-up loan as a present debt, rather than a debt payable under the repayment schedules.

The Stipulation Agreement and the Judgement discussed in Note 6 allowed a Class Eight claim of the United States under the Solvency Loan in the amount of \$246,976,418, which is included as a Class Eight – Section 1307 (Shareholder) Loans as of December 31, 2022 and 2021.

**Note 8: HRINY Risk Sharing Provisions of the Affordable Care Act**

As of January 1, 2014, the ACA created three interconnected risk management programs intended to protect consumers by stabilizing premiums during the initial years of the law's implementation. Two of these Programs (Reinsurance and Risk Corridors) were temporary, and the third Program (Risk Adjustment) was designed to protect against adverse selection in the reformed marketplace. Together, these three Programs commonly referred to as the 3Rs were intended to protect against the negative effects of adverse selection and risk selection, and work to stabilize premiums. Each Program varies by the types of plans that participate, the level of government responsible for oversight, the criteria for charges and payments, the sources of funds, and the duration of the Program. The characteristics of each Program as it relates to HRINY are discussed below.

**Amounts Recoverable from Federal Reinsurance (Reinsurance)**

The temporary Federal Reinsurance Program was in effect from 2014 through 2016 and was designed to help health plans meet the needs of high-cost enrollees while making individual market premiums more affordable.

Under the Stipulation Agreement and Judgement discussed in Note 6, the Federal Reinsurance balance due HRINY of \$57,713,977 was paid.

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**Note 8: HRINY Risk Sharing Provisions of the Affordable Care Act (continued)**

**Accrued Retrospective Premiums Receivable (Risk Corridors)**

The ACA's temporary Risk Corridors Program was intended to discourage insurers from setting premiums high in response to uncertainty about who would enroll and what they will cost. The Program limited volatility in the individual and small group markets by mitigating extreme gains and losses for qualified health plans ("QHPs") or plans qualified to participate in the exchanges.

For each year of the Risk Corridors Program, QHPs and the federal government shared in the risk associated with the uncertainty of the new marketplace. If the amount QHP collected in premiums exceeded its medical expenses by a certain amount, the plan paid into the Risk Corridors Program. Conversely, if premiums fell short of this target, the Risk Corridors Program transferred a portion of this shortfall to QHP.

Under the Stipulation Agreement and the Judgement discussed in Note 6, the balance due HRINY of \$438,368,502 was paid.

**Risk Adjustment Payable**

The Risk Adjustment Program was designed to protect against the risk of less healthy members of the public adversely certain QHP's and disproportionately affecting their loss experience. The Risk Adjustment Program accomplishes this by requiring plans with lower-risk enrollees to make payments to plans with higher-risk enrollees to offset costs. All non-grandfathered plans in the individual and small group market participated in the Risk Adjustment Program, whether or not they participated on the exchange. Premium adjustments pursuant to the Risk Adjustment Program are accounted for as premium subject to redetermination and user as assessments.

Under the Stipulation Agreement and Judgement discussed in Note 6, HRINY's risk adjustment payable balance, as adjusted, of \$251,643,496 was offset against the balances due HRINY.

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**Note 9: HRINY Claims Unpaid and Claims Adjustment Expenses Unpaid**

The following table discloses the change in Class II HRINY claims unpaid, net of reinsurance, for the period ended December 31, 2022:

Claims unpaid, as of December 31, 2021	\$ 217,953,717
Incurred claims – current period	34,654
Paid claims – current period	<u>-</u>
Claims unpaid, as of December 31, 2022	<u>\$ 217,988,371</u>

There were no changes in claims adjustment expenses unpaid, net of reinsurance, for the year ended December 31, 2022.

**Note 10: Related-Party Transactions**

For the years ended December 31, 2022 and 2021, NYLB personnel performed certain administrative and investment functions, such as accounting, data processing, human resources and treasury management, for the Combined Domestic Estates in Liquidation.

The Combined Domestic Estates in Liquidation paid or accrued expenses for such functions pursuant to the NYLB’s policy of charging the intercompany accounts of each respective Domestic Estate in Liquidation for expenses paid by the NYLB on behalf of such Estate.

As of December 31, 2022 and 2021, the amounts remaining due to the NYLB are approximately \$3.0 million and \$1.1 million, respectively, and are included in Class One - Administrative Claims. During 2022 and 2021, the Combined Domestic Estates in Liquidation paid approximately \$16.5 million and \$14.9 million, respectively, of allocated expenses, detailed as follows:

	<u>2022</u>	<u>2021</u>
Salaries	\$ 5,704,681	\$ 5,466,119
Employee Relations & Welfare	4,105,852	3,246,029
Professional Fees	3,205,732	2,809,576
Rent and Related Expenses	2,242,300	1,978,723
General and Administrative	<u>1,270,387</u>	<u>1,385,497</u>
	<u>\$ 16,528,952</u>	<u>\$ 14,885,944</u>

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**Note 11: Expense Reimbursement**

The NYLB manages the CDA which is a pooled cash account funded solely by cash advances from the Estates and/or Security Funds. The NYLB uses the money in the CDA to pay administrative expenses such as salaries, employee relations and welfare, payroll, rent and related expenses, and office expenses. Such administrative expenses are allocated monthly among the Domestic Estates in Liquidation, Security Funds, ancillary Estates, and fraternal associations.

**Note 12: Asbestos and Environmental Reserves**

A Major Policyholder is an insured with a substantial exposure to long-tail industry-wide tort claims such as Asbestos, Environmental and Product Liability claims. Two Estates, AMIC and Centennial, have exposure to Asbestos and Environmental claims. In establishing the liability for unpaid claims and claim adjustment expenses related to Asbestos, Environmental and Product Liability claims on these Estates, Management considers facts currently known and the requirements of statutory and decisional law. Liabilities are recognized for known claims (including the cost of related litigation) when sufficient information has been developed to indicate the involvement of a specific insurance policy and Management can reasonably estimate the Estate's liability. Estimates of liabilities are updated as needed based on claim experience and legal requirements.

Management anticipates that, as more detailed information and documentation are received and reviewed regarding the claims in the AMIC and Centennial Estates, these reserves will be adjusted as needed.

As of December 31, 2022 and 2021, the reserves for AMIC and Centennial and the corresponding reinsurance, if any, are as follows and reported as a Class Two – Non-Allowed Liability:



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**Note 12: Asbestos and Environmental Reserves (continued)**

	<b>2022</b>	<b>2021</b>
<b>AMIC</b>		
Gross Reserves--		
Asbestos	\$ 1,178,401	\$ 1,178,401
Total Gross Reserves	1,178,401	1,178,401
Less Ceded Reserves	-	-
Net Reserves	\$ 1,178,401	\$ 1,178,401
	<b>2022</b>	<b>2021</b>
<b>Centennial</b>		
Gross Reserves--		
Asbestos	\$ 29,285,777	\$ 29,285,777
Product	11,517,936	11,517,936
Total Gross Reserves	40,803,713	40,803,713
Less Ceded Reserves	(31,086,414)	(31,086,414)
Net Reserves	\$ 9,717,299	\$ 9,717,299

The changes in Asbestos, Environmental and Product Liability reserves are reported in Class Two – Claims and Related Costs Non-Allowed.

**Note 13: Taxes**

The Combined Domestic Estates in Liquidation are subject to federal income tax, but generally these Estates do not generate taxable income or tax liability due to offsets available from net operating loss (“NOL”) carry forwards.

The Combined Domestic Estates in Liquidation are subject to New York State franchise tax and Metropolitan Transit Authority local tax. Each Domestic Estate in Liquidation’s tax is generally calculated at the minimum because the Estates are in liquidation and do not generate taxable income.

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**Note 13: Taxes (continued)**

At December 31, 2022, certain Domestic Estates in Liquidation had unused NOL carry-forwards available to offset against future taxable income as follows:

Estate	Year NOL Carry- forward Begins Expiring	NOL Carry-forward @ 12/31/21	New Estate Carryover	Expired NOL and Final Return	Taxable Income (Loss) for 2022	Section Reduction of (NOL) Form 982	NOL Carry- forward @ 12/31/2022
Alliance National	2040	\$ (114,214,370)	\$ -	\$ -	\$ (8,231,375)	\$ 16,294,244	\$ (106,151,501)
American Medical	2029	(12,856,992)	-	-	(107,812)	51,993	(12,912,811)
Atlantic Mutual	2025	(640,059,747)	-	-	(2,153,701)	7,983,843	(634,229,605)
Atlantis Health Plans Inc.	2039	(593,935)	-	-	5,709	-	(588,226)
Centennial	2020	(377,716,257)	-	-	(4,323,220)	5,626,903	(376,412,574)
Cuatro, LLC	2031	(32,047,527)	-	-	(10,356)	-	(32,057,883)
Eveready	2034	(34,360,170)	-	-	(15,633)	-	(34,375,803)
Fiduciary	2034	(279,309,532)	-	-	(1,453,750)	2,947,193	(277,816,089)
First Central	2021	(10,603,494)	-	8,385,408	(77,206)	407,329	(1,887,963)
Freelancers Insurance Co.	2017	-	(8,398,113)	-	(16,961)	-	(8,415,074)
Frontier	2033	(79,043,611)	-	-	(1,646,584)	-	(80,690,195)
Global Liberty Ins. Co.	2041	-	(3,151,404)	-	(22,814,846)	-	(25,966,250)
Group Council	2024	(344,120,999)	-	344,120,999	-	-	-
Health Republic	2035	(448,588,853)	85,197,829	-	(2,417,765)	-	(365,808,789)
Ideal Mutual	2035	(346,717,712)	-	-	(2,027,289)	-	(348,745,001)
INSCORP	2024	(122,294,679)	-	-	(720,566)	-	(123,015,245)
Maidstone Insurance Co.	2035	(33,985,194)	-	-	(1,028,336)	-	(35,013,530)
Midland Insurance	2024	(1,051,014,604)	-	-	1,144,936	-	(1,049,869,668)
OneTitle	2033	(693,071)	-	-	(34,303)	70,353	(657,021)
Park Insurance Co.	2041	-	(5,777,960)	-	(24,992,645)	-	(30,770,605)
PLICA	2034	(11,634,856)	-	11,634,856	-	-	-
Quality Health Plans	2030	(33,733,661)	-	6,107,310	(110,195)	5,071,335	(22,665,211)
Touchstone	2027	(63,303,757)	-	-	(64,688)	54,653,626	(8,714,819)
Union	2021	(206,445,859)	-	6,380,672	116,899	-	(199,948,288)
<b>Totals</b>		<u>\$ (4,243,338,880)</u>	<u>\$ 67,870,352</u>	<u>\$ 376,629,245</u>	<u>\$ (70,979,687)</u>	<u>\$ 93,106,819</u>	<u>\$ (3,776,712,151)</u>
<b>Valuation Allowance</b>		<u>\$ 4,243,338,880</u>	<u>\$ (67,870,352)</u>	<u>\$ (376,629,245)</u>	<u>\$ 70,979,687</u>	<u>\$ (93,106,819)</u>	<u>\$ 3,776,712,151</u>

As of December 31, 2022, the Combined Domestic Estates in Liquidation have accumulated NOLs of approximately \$3.7 billion. Because the Estates are in liquidation, it is uncertain whether these NOLs will be utilized.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
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**For the Years Ended December 31, 2022 and 2021**

**Note 14: Employers' Accounting for Defined Benefit Pension and Other Post-Employment Benefit Plans ("OPEB")**

The New York State Health Insurance Program ("NYSHIP") offers a post-employment health insurance benefit to eligible retired employees. The NYLB participates in this program and eligible NYLB employees receive post-employment benefits through participating NYSHIP health insurance providers. Benefits include coverage secondary to Medicare and prescription drug benefits. Premiums are paid monthly by both the NYLB and the retired employees. In order to be eligible for the post-employment benefit, retirees must have fulfilled service requirements with participating employers as specified in the NYLB's employee handbook.

As of December 31, 2022 and 2021, the Domestic Estates have accrued liabilities for post-employment benefit plans of approximately \$37.9 million and \$49.8 million, respectively. This liability is allocated among the Domestic Estates based on allocated salary attributable to each Estate.

The NYLB classifies OPEB liabilities as a Class One claim only with regard to the amount that the Estate is projected to pay on a pay-as-you-go basis prior to its closing. The balance of the OPEB liability is presented below the Total Combined Liabilities line on the accompanying balance sheet. This amount represents the estimated portion of allocated OPEB liability that would be payable had the estate remained open. Upon closure of the Estate, this portion of the Estate's OPEB liability remains unfunded and is removed from the Estate's balance sheet and reallocated among the remaining Estates at that time.

The NYLB's apportionment of OPEB liabilities as Class One and Other Post-Employment Benefit liabilities is based upon the best understanding of the projected lifespan of the Estate as of the date of the presented financial statements. Individual Estates may remain open for a period that is significantly shorter or longer than projected.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 14: Employers’ Accounting for Defined Benefit Pension and Other Post-Employment Benefit Plans (“OPEB”) (continued)**

In 2022 and 2021, the OPEB liability in Class One totaled \$11,397,997 and \$6,215,671, respectively. The OPEB liabilities which are included as a separate line item, “Other Post-Employment Benefits”, totaled \$26,491,196 in 2022 and \$43,612,101 in 2021.

An independent actuarial firm conducted a valuation of the OPEB liability for the years ended December 31, 2022, and 2021, and reported its conclusions in reports dated January 20, 2023 and February 1, 2021, respectively (collectively, “Actuarial Reports”). Pursuant to the Actuarial Reports, discount rates of 5.00% and 2.75% were used for Benefit Obligations in 2022 and 2021, respectively, and 2.75% and 2.25% used for Net Benefit Cost in 2022 and 2021, respectively.

The OPEB liability which is included in liabilities on the Combined Statements of Assets, Liabilities, and Deficit of Assets over Liabilities – Modified Cash Basis is as follows:

	<u>2022</u>		<u>2021</u>
OPEB (Initial Accrual) as of January 1, 2022:	<u>\$ 49,827,772</u>	OPEB (Initial Accrual) as of January 1, 2021:	<u>\$ 53,464,015</u>
OPEB as of December 31, 2022:	<u>\$ 37,889,193</u>	OPEB as of December 31, 2021:	<u>\$ 49,827,772</u>
Net Periodic Benefit Cost for the fiscal year 2022:	<u>\$ 735,815</u>	Net Periodic Benefit Cost for the fiscal year 2021:	<u>\$ 1,343,364</u>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 14: Employers' Accounting for Defined Benefit Pension and Other Post-Employment Benefit Plans ("OPEB") (continued)**

The following presentation was extracted from the Actuarial Reports for the years ended December 31, 2022, and 2021:

<b>Reconciliation of benefit obligation</b>	<b>Post-Employment Benefits</b>	
	<b>2022</b>	<b>2021</b>
Obligation at beginning of year	\$ 49,827,772	\$ 53,464,015
Service cost including expenses	519,092	585,093
Interest cost	1,257,779	1,135,831
Actuarial loss / (gain)	(11,348,223)	(2,971,802)
Benefit payments and expected expenses	(2,367,227)	(2,385,365)
Obligation at end of year	\$ 37,889,193	\$ 49,827,772
Reconciliation of fair value of plan assets		
Fair value of plan assets at beginning of year	\$ -	\$ -
Employer contributions	2,138,090	2,142,067
Benefit payments and actual expenses	(2,138,090)	(2,142,067)
Fair value of plan assets at end of year	-	-
Unfunded status at end of year	\$ (37,889,193)	\$ (49,827,772)

Amounts recognized in unrestricted net assets consist of:

	<b>Post-Employment Benefits</b>	
	<b>2022</b>	<b>2021</b>
Transition asset/obligations	\$ -	\$ -
Prior service credit/cost	-	-
Gain	18,046,686	8,080,049
	\$ 18,046,686	\$ 8,080,049

**Cash Flows**

**Expected Future OPEB Payments**

The following OPEB payments, which reflect expected future service, are expected to be paid:

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 14: Employers’ Accounting for Defined Benefit Pension and Other Post-Employment Benefits (“OPEB”) (continued)**

<u>Fiscal Year Ending:</u>	<u>OPEB Payment</u>
2023	\$ 2,046,560
2024	\$ 2,202,289
2025	\$ 2,306,081
2026	\$ 2,421,177
2027	\$ 2,522,667
Years 2028-2032	\$ 12,951,393

**Employee Retirement Plans**

**New York State and Local Employees’ Retirement System – Defined Benefit Plan**

The New York State and Local Employees’ Retirement System (“Retirement System”) offers a variety of plans and benefits and provides retirement benefits based on years of service and the average of an employee’s highest three years’ salary. Other benefits include vesting of retirement benefits, death and disability benefits, and optional methods of benefit payments.

All NYLB employees are eligible for participation in the New York and Local Employee’s Retirement System (“NYSLRS”). Membership is mandatory and automatic for regular, full-time M/C employees, except for those eligible for the Voluntary Defined Contribution Plan option. However, all NYLB employees hired *before* January 1, 2010, are required to contribute three percent of their salary annually until the employee achieves 10 years of membership. All NYLB employee hired between January 1, 2010, and April 1, 2012, are required to pay three percent of their annual salary until separation from service or retirement. If an employee joined the Employees’ Retirement System on or after April 1, 2012 that employee is Tier 6. All NYLB employees hired *after* April 1, 2012, are required to contribute three percent to six percent depending on their annual salary until separation from service or retirement. Eligible NYLB employees newly hired after July 1, 2013, have the option to choose either the traditional defined benefit plan, the State pension through NYSLRD or the Voluntary Defined Contribution Plan for their retirement benefits. This option is made available to all unrepresented employees of NYS public employers hired on or after that date, and who earn \$75,000 or more on an annual basis. An employee has 30 days from the date of hire to enroll. After 30 days, employees are defaulted into the State pension through NYSLRS.

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 14: Employers’ Accounting for Defined Benefit Pension and Other Post-Employment Benefits (“OPEB”) (continued)**

Active employees make contributions to the plan, as well as payments made by the NYLB based on an annual invoice which is calculated from the total salaries that were paid to NYLB employees as of the close of the previous New York State fiscal year.

**New York State Deferred Compensation Plan – 457b**

This is a voluntary retirement savings Program funded entirely by employee contributions. Employees are eligible to contribute to this Program as of their first day of employment with the NYLB. Through payroll deduction, participants may contribute from 1% to 25% of salary up to the specified annual maximum. Contributions are pre-tax for federal, state and local income tax purposes.

**Note 15: Legal Matters, Commitments and Contingencies**

After inquiry and review of the records of each Domestic Estate in Liquidation, Management, based on the information currently available to it, is unaware of any pending or threatened litigation or unasserted claim that Management reasonably believes will have a material adverse effect on the financial condition or the results of operations of the Combined Domestic Estates in Liquidation.

**Note 16: Subsequent Events**

Subsequent events have been reviewed through June 30, 2023, the date which these audited Combined Domestic Estates Financial Statements were available to be issued. Management is aware of the following subsequent events that may have a material impact on the financial condition or results of operations of the Combined Domestic Estates in Liquidation.

**Reinsurance Collected**

The amount of reinsurance collected for each Domestic Estate in Liquidation subsequent to December 31, 2022, is listed in the table below. This table represents all cash collected relating to reinsurance recoverable balances open at December 31, 2022, and billed and subsequently received through June 30, 2023.

<u>Domestic Estate in Liquidation</u>	<u>Collections of Reinsurance Recoverable on Paid Losses and LAE</u>
Atlantic Mutual	\$ 209,041
Alliance National	479,213
Frontier	325,000
Ideal	1,795,021
INSCORP	450,000
Global Liberty	342
First Central	175,132
<b>Total</b>	<b>\$ 3,433,749</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**Notes to Combined Financial Statements of the Domestic Estates In Liquidation**  
**- Modified Cash Basis**  
**For the Years Ended December 31, 2022 and 2021**

**Note 16: Subsequent Events (continued)**

**Health Republic Insurance Corp. of New York**

On October 19, 2022, the Liquidator posted a Closing Plan on its website setting forth the required steps and a timetable for closing the Health Republic estate. As set forth in the Closing Plan, the Liquidator began making distributions to Class Two creditors in March of 2023, and as of June 30, 2023, such distributions totaled \$183,368,251.

**Distributed Dividends**

The following Domestic Estates in Liquidation made dividend distributions subsequent to December 31, 2022 through June 30, 2023.

Inscorp	\$	156,280
Midland		25,957
		<hr/>
<b>Total</b>	\$	<u>182,237</u>



## INDEPENDENT AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

To the Superintendent of Financial Services of the State of New York as Receiver of the Combined Domestic Estates in Liquidation managed by the New York Liquidation Bureau and Management of the New York Liquidation Bureau

We have audited the combined statements of assets, liabilities and deficit of assets over liabilities – modified cash basis of the Combined Domestic Estates in Liquidation managed by the New York Liquidation Bureau as of December 31, 2022 and 2021, and the related combined statements of cash receipts and disbursements and changes in cash, cash equivalents and invested assets (unrestricted) – modified cash basis for each of the years then ended (collectively referred to as "Combined Domestic Estates Financial Statements"), and have issued our report thereon dated June 30, 2023, which expressed an unmodified opinion on those Combined Domestic Estates Financial Statements. Our audits were performed for the purpose of forming an opinion on the Combined Domestic Estates Financial Statements as a whole. The supplementary combining schedules of the Combined Domestic Estates in Liquidation's assets, liabilities and (deficit) surplus of assets over liabilities, - modified cash basis and cash receipts and disbursements and changes in cash, cash equivalents and invested assets (unrestricted) – modified cash basis as of and for the years ended December 31, 2022 and 2021 are presented for purposes of additional analysis and are not a required part of the Combined Domestic Estates Financial Statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the Combined Domestic Estates Financial Statements. The information has been subjected to the auditing procedures applied in the audits of the Combined Domestic Estates Financial Statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the Combined Domestic Estates Financial Statements or to the Combined Domestic Estates Financial Statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the Combined Domestic Estates Financial Statements as a whole.



EISNERAMPER LLP  
Iselin, New Jersey  
June 30, 2023

Supplementary Schedules  
**Appendix A**  
December 31, 2022 and 2021  
The Domestic Estates in Liquidation  
Combining Schedules of the Estates' Assets, Liabilities and (Deficit) Surplus of Assets Over  
Liabilities, and Cash Receipts and Disbursements and Changes  
in Cash, Cash Equivalents and Invested Assets (Unrestricted) – Modified Cash Basis

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**COMBINING SCHEDULES OF ESTATES' ASSETS - MODIFIED CASH BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**

<b>Assets</b>	<b>AMERICAN MEDICAL</b>		<b>ALLIANCE NATIONAL</b>		<b>ATLANTIC MUTUAL</b>		<b>ATLANTIS HEALTH</b>		<b>CENTENNIAL</b>		<b>CUATRO</b>	
	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
<b>Unrestricted Assets:</b>												
Cash and Cash Equivalents	\$ 291,713	\$ 423,498	\$ 190,674	\$ 877,598	\$ 1,969,196	\$ 4,043,221	\$ 297,631	\$ 343,382	\$ 1,675,115	\$ 2,095,638	\$ 190,648	\$ 135,928
Investments												
Mortgage Loan Building												
Investments in Ltd. Partnership												
Certificate of Deposit	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, at fair market value	1,124,381	1,131,828	4,233,522	3,453,650	77,646,322	77,615,490	2,530,489	2,560,942	40,939,221	41,221,601	4,122,563	4,293,302
Common Stocks, Unaffiliated at fair market value	-	-	-	-	-	-	-	-	-	-	-	-
Other Invested Assets	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	1,124,381	1,131,828	4,233,522	3,453,650	77,646,322	77,615,490	2,530,489	2,560,942	40,939,221	41,221,601	4,122,563	4,293,302
<b>Total Cash, Cash Equivalents and Investments</b>	<b>1,416,094</b>	<b>1,555,326</b>	<b>4,424,196</b>	<b>4,331,248</b>	<b>79,615,518</b>	<b>81,658,711</b>	<b>2,828,120</b>	<b>2,904,324</b>	<b>42,614,336</b>	<b>43,317,239</b>	<b>4,313,211</b>	<b>4,429,230</b>
Other Invested Assets:												
Amounts Recoverable from Federal Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-
Less: Reserve for Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Net Amount Recoverable from Federal Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Retrospective Premiums Receivable-Risk Corridors	-	-	-	-	-	-	-	-	-	-	-	-
Less: Reserve for Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Net Accrued Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents, Investments and Other Invested Assets (unrestricted)</b>	<b>1,416,094</b>	<b>1,555,326</b>	<b>4,424,196</b>	<b>4,331,248</b>	<b>79,615,518</b>	<b>81,658,711</b>	<b>2,828,120</b>	<b>2,904,324</b>	<b>42,614,336</b>	<b>43,317,239</b>	<b>4,313,211</b>	<b>4,429,230</b>
Reinsurance Recoverables on Paid Losses and LAE	-	-	1,619,515	1,140,301	13,802,573	14,201,034	-	-	4,849,306	5,010,820	-	-
Less: Allowance for Uncollectible Reinsurance Recoverables	-	-	(1,619,515)	(1,140,301)	(11,874,837)	(11,127,734)	-	-	(4,139,791)	(3,732,151)	-	-
Net Reinsurance Recoverables on Paid Losses and LAE	-	-	-	-	1,927,736	3,073,300	-	-	709,515	1,278,669	-	-
Reinsurance Recoverables on Unpaid Losses and LAE	-	-	3,001,942	3,004,851	9,532,311	11,296,028	-	-	13,619,130	15,536,254	-	-
Less: Allowance for Uncollectible Reinsurance Recoverables	-	-	(3,001,942)	-	(6,131,018)	(5,715,599)	-	-	(10,441,313)	(9,595,791)	-	-
Net Reinsurance Recoverables on Unpaid Losses and LAE	-	-	-	3,004,851	3,401,293	5,580,429	-	-	3,177,817	5,940,463	-	-
Receivables from Others	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Investment Income	323	306	7,699	2,911	254,380	182,999	6,058	10,087	157,453	83,450	13,093	9,123
Other Assets	12,670	12,855	400,141	648,513	2,617,819	242,098	-	-	112,463	112,463	-	-
Receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	125,683
Allowance for uncollectible receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	(125,683)
Net Receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Unrestricted Assets</b>	<b>1,429,087</b>	<b>1,568,487</b>	<b>4,832,036</b>	<b>7,987,523</b>	<b>87,816,746</b>	<b>90,737,537</b>	<b>2,834,178</b>	<b>2,914,411</b>	<b>46,771,584</b>	<b>50,732,284</b>	<b>4,326,304</b>	<b>4,438,353</b>
<b>Restricted Assets:</b>												
Statutory Deposits in New York or Other States	135,997	134,842	-	-	4,826,810	4,796,210	-	-	3,410,173	3,733,867	-	-
Other Restricted Assets	-	-	-	104,816	3,113,215	3,107,218	-	-	801,172	800,725	25,357	25,357
<b>Total Restricted Assets</b>	<b>135,997</b>	<b>134,842</b>	<b>-</b>	<b>104,816</b>	<b>7,940,025</b>	<b>7,903,428</b>	<b>-</b>	<b>-</b>	<b>4,211,345</b>	<b>4,534,592</b>	<b>25,357</b>	<b>25,357</b>
<b>Total Assets</b>	<b>\$ 1,565,084</b>	<b>\$ 1,703,329</b>	<b>\$ 4,832,036</b>	<b>\$ 8,092,339</b>	<b>\$ 95,756,771</b>	<b>\$ 98,640,965</b>	<b>\$ 2,834,178</b>	<b>\$ 2,914,411</b>	<b>\$ 50,982,929</b>	<b>\$ 55,266,876</b>	<b>\$ 4,351,661</b>	<b>\$ 4,463,710</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**COMBINING SCHEDULES OF ESTATES' ASSETS - MODIFIED CASH BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**

<b>Assets</b>	<b>EVEREADY</b>		<b>FIDUCIARY</b>		<b>FIRST CENTRAL</b>		<b>FREELANCERS</b>		<b>FRONTIER</b>		<b>GLOBAL LIBERTY</b>		<b>GROUP COUNCIL</b>	
	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
<b>Unrestricted Assets:</b>														
Cash and Cash Equivalents	\$ 172,371	\$ 207,083	\$ 576,116	\$ 1,064,997	\$ 790,974	\$ 999,524	\$ 434,122	\$ -	\$ 1,659,139	\$ 1,808,165	\$ 66,991	\$ -	\$ -	\$ 62,514
Investments														
Mortgage Loan														
Building														
Investments in Ltd. Partnership														
Certificate of Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, at fair market value	208,985	215,502	41,774,845	40,811,599	2,357,621	1,974,379	1,902,158	-	34,409,895	32,819,406	3,981,049	-	-	1,444,108
Common Stocks, Unaffiliated at fair market value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Invested Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Investments</b>	<b>208,985</b>	<b>215,502</b>	<b>41,774,845</b>	<b>40,811,599</b>	<b>2,357,621</b>	<b>1,974,379</b>	<b>1,902,158</b>	<b>-</b>	<b>34,409,895</b>	<b>32,819,406</b>	<b>3,981,049</b>	<b>-</b>	<b>-</b>	<b>1,444,108</b>
<b>Total Cash, Cash Equivalents and Investments</b>	<b>381,356</b>	<b>422,585</b>	<b>42,350,961</b>	<b>41,876,596</b>	<b>3,148,595</b>	<b>2,973,903</b>	<b>2,336,280</b>	<b>-</b>	<b>36,069,034</b>	<b>34,627,571</b>	<b>4,048,040</b>	<b>-</b>	<b>-</b>	<b>1,506,622</b>
Other Invested Assets:														
Amounts Recoverable from Federal Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Reserve for Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Amount Recoverable from Federal Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Retrospective Premiums Receivable-Risk Corridors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Reserve for Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Accrued Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents, Investments and Other Invested Assets (unrestricted)</b>	<b>381,356</b>	<b>422,585</b>	<b>42,350,961</b>	<b>41,876,596</b>	<b>3,148,595</b>	<b>2,973,903</b>	<b>2,336,280</b>	<b>-</b>	<b>36,069,034</b>	<b>34,627,571</b>	<b>4,048,040</b>	<b>-</b>	<b>-</b>	<b>1,506,622</b>
Reinsurance Recoverables on Paid Losses and LAE	-	-	-	40,146	75,743	75,743	-	1,847,922	1,850,105	1,187,601	-	-	-	23,008,616
Less: Allowance for Uncollectible Reinsurance Recoverables	-	-	-	-	-	-	-	(1,361,331)	(1,361,331)	(1,187,601)	-	-	-	(23,008,616)
Net Reinsurance Recoverables on Paid Losses and LAE	-	-	-	40,146	75,743	75,743	-	486,591	488,774	-	-	-	-	-
Reinsurance Recoverables on Unpaid Losses and LAE	-	-	-	1,101,765	4,600,515	4,600,515	-	1,636,021	1,790,641	16,426,403	-	-	-	-
Less: Allowance for Uncollectible Reinsurance Recoverables	-	-	-	-	-	-	-	(1,636,021)	(1,636,021)	(16,426,403)	-	-	-	-
Net Reinsurance Recoverables on Unpaid Losses and LAE	-	-	-	1,101,765	4,600,515	4,600,515	-	-	-	154,620	-	-	-	-
Receivables from Others	-	-	-	-	-	-	-	-	-	250,000	-	-	-	-
Accrued Investment Income	-	-	162,581	67,887	7,608	7,926	11,784	-	108,268	62,063	22,889	-	-	267
Other Assets	-	-	434,405	434,404	1	1	-	-	-	-	-	-	-	-
Receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allowance for uncollectible receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Unrestricted Assets</b>	<b>381,356</b>	<b>422,585</b>	<b>42,947,947</b>	<b>43,520,798</b>	<b>7,832,462</b>	<b>7,658,088</b>	<b>2,348,064</b>	<b>-</b>	<b>36,663,893</b>	<b>35,333,028</b>	<b>4,320,929</b>	<b>-</b>	<b>-</b>	<b>1,506,889</b>
<b>Restricted Assets:</b>														
Statutory Deposits in New York or Other States	-	-	-	-	-	-	-	-	581,756	1,087,255	735,324	-	-	-
Other Restricted Assets	-	-	-	-	-	-	100,507	-	1,717,815	1,717,443	815,675	-	-	-
<b>Total Restricted Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,507</b>	<b>-</b>	<b>2,299,571</b>	<b>2,804,698</b>	<b>1,550,999</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>\$ 381,356</b>	<b>\$ 422,585</b>	<b>\$ 42,947,947</b>	<b>\$ 43,520,798</b>	<b>\$ 7,832,462</b>	<b>\$ 7,658,088</b>	<b>\$ 2,448,571</b>	<b>\$ -</b>	<b>\$ 38,963,464</b>	<b>\$ 38,137,726</b>	<b>\$ 5,871,928</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,506,889</b>

**THE DOMESTIC ESTATES IN LIQUIDATION  
COMBINING SCHEDULES OF ESTATES' ASSETS - MODIFIED CASH BASIS  
AS OF DECEMBER 31, 2022 AND 2021**

<b>Assets</b>	<b>HEALTH REPUBLIC</b>		<b>IDEAL MUTUAL</b>		<b>INSCORP</b>		<b>MAIDSTONE</b>		<b>MIDLAND</b>		<b>ONE TITLE</b>		<b>PARK</b>	
	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
<b>Unrestricted Assets:</b>														
Cash and Cash Equivalents	\$ 10,161,842	\$ 840,849	\$ 262,187	\$ 424,456	\$ 340,300	\$ 409,657	\$ 405,537	\$ 868,296	\$ 7,698,161	\$ 15,714,826	\$ 120,320	\$ 159,343	\$ 218,251	\$ -
Investments														
Mortgage Loan Building													837,599	
Investments in Ltd. Partnership														
Certificate of Deposit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, at fair market value	250,379,213	261,448,015	8,002,614	8,258,481	12,713,516	13,582,924	22,238,421	23,105,276	350,432,579	354,382,961	-	-	17,707,074	-
Common Stocks, Unaffiliated at fair market value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Invested Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Investments</b>	<b>250,379,213</b>	<b>261,448,015</b>	<b>8,002,614</b>	<b>8,258,481</b>	<b>12,713,516</b>	<b>13,582,924</b>	<b>22,238,421</b>	<b>23,105,276</b>	<b>350,432,579</b>	<b>354,382,961</b>	<b>-</b>	<b>-</b>	<b>18,544,673</b>	<b>-</b>
<b>Total Cash, Cash Equivalents and Investments</b>	<b>260,541,055</b>	<b>262,288,864</b>	<b>8,264,801</b>	<b>8,682,937</b>	<b>13,053,816</b>	<b>13,992,581</b>	<b>22,643,958</b>	<b>23,973,572</b>	<b>358,130,740</b>	<b>370,097,787</b>	<b>120,320</b>	<b>159,343</b>	<b>18,762,924</b>	<b>-</b>
Other Invested Assets:														
Amounts Recoverable from Federal Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Reserve for Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Amount Recoverable from Federal Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Retrospective Premiums Receivable-Risk Corridors	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Reserve for Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Accrued Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents, Investments and Other Invested Assets (unrestricted)</b>	<b>260,541,055</b>	<b>262,288,864</b>	<b>8,264,801</b>	<b>8,682,937</b>	<b>13,053,816</b>	<b>13,992,581</b>	<b>22,643,958</b>	<b>23,973,572</b>	<b>358,130,740</b>	<b>370,097,787</b>	<b>120,320</b>	<b>159,343</b>	<b>18,762,924</b>	<b>-</b>
Reinsurance Recoverables on Paid Losses and LAE	-	-	36,177,287	35,635,528	10,106,665	10,696,302	-	-	77,898,179	79,154,622	-	-	2,263,511	-
Less: Allowance for Uncollectible Reinsurance Recoverables	-	-	(33,019,622)	(33,388,188)	(9,409,227)	(9,456,973)	-	-	(72,550,423)	(72,526,089)	-	-	(2,263,511)	-
Net Reinsurance Recoverables on Paid Losses and LAE	-	-	3,157,665	2,247,340	697,438	1,239,329	-	-	5,347,756	6,628,533	-	-	-	-
Reinsurance Recoverables on Unpaid Losses and LAE	-	-	1,258,291	2,462,468	103,994	103,994	-	-	7,457,219	9,123,353	-	-	2,118,737	-
Less: Allowance for Uncollectible Reinsurance Recoverables	-	-	(1,258,291)	(1,401,423)	(103,994)	(103,994)	-	-	(6,769,049)	(8,294,127)	-	-	(2,118,737)	-
Net Reinsurance Recoverables on Unpaid Losses and LAE	-	-	-	1,061,045	-	-	-	-	688,170	829,226	-	-	-	-
Receivables from Others	-	-	500,000	500,000	250,000	250,000	-	-	3,000,000	3,000,000	-	-	-	-
Accrued Investment Income	386,200	168,099	16,994	9,386	25,075	38,975	93,643	56,878	1,287,482	554,937	-	-	65,790	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allowance for uncollectible receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Receivable from CMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Unrestricted Assets</b>	<b>260,927,255</b>	<b>262,456,963</b>	<b>11,939,460</b>	<b>12,500,708</b>	<b>14,026,329</b>	<b>15,520,885</b>	<b>22,737,601</b>	<b>24,030,450</b>	<b>368,454,148</b>	<b>381,110,483</b>	<b>120,320</b>	<b>159,343</b>	<b>18,828,714</b>	<b>-</b>
<b>Restricted Assets:</b>														
Statutory Deposits in New York or Other States	-	-	-	-	106,907	105,999	842,264	855,039	-	-	-	-	-	-
Other Restricted Assets	-	-	435,048	322,021	1,528,995	1,527,375	527,691	531,061	1,045,874	1,043,412	35,189	35,189	-	-
<b>Total Restricted Assets</b>	<b>-</b>	<b>-</b>	<b>435,048</b>	<b>322,021</b>	<b>1,635,902</b>	<b>1,633,374</b>	<b>1,369,955</b>	<b>1,386,100</b>	<b>1,045,874</b>	<b>1,043,412</b>	<b>35,189</b>	<b>35,189</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>\$ 260,927,255</b>	<b>\$ 262,456,963</b>	<b>\$ 12,374,508</b>	<b>\$ 12,822,729</b>	<b>\$ 15,662,231</b>	<b>\$ 17,154,259</b>	<b>\$ 24,107,556</b>	<b>\$ 25,416,550</b>	<b>\$ 369,500,022</b>	<b>\$ 382,153,895</b>	<b>\$ 155,509</b>	<b>\$ 194,532</b>	<b>\$ 18,828,714</b>	<b>\$ -</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**COMBINING SCHEDULES OF ESTATES' ASSETS - MODIFIED CASH BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**

<b>Assets</b>	<b>PLICA</b>		<b>QUALITY HEALTH</b>		<b>TOUCHSTONE</b>		<b>UNION INDEMNITY</b>		<b>ESTATE TOTALS</b>	
	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
<b>Unrestricted Assets:</b>										
Cash and Cash Equivalents	\$ -	\$ -	\$ 44,116	\$ 7,083	\$ 158,165	\$ 160,156	\$ 618,207	\$ 1,195,266	\$ 28,341,776	\$ 31,841,480
Investments										
Mortgage Loan										
Building										
Investments in Ltd. Partnership									837,599	
Certificate of Deposit	-	-	-	-	-	-	-	-	-	-
Bonds, at fair market value	-	-	706,680	885,573	4,832,159	5,155,691	22,178,256	22,013,845	904,421,563	896,374,573
Common Stocks, Unaffiliated at fair market value	-	-	-	-	-	-	-	-	-	-
Other Invested Assets	-	-	-	-	-	-	-	-	-	-
Total Investments	-	-	706,680	885,573	4,832,159	5,155,691	22,178,256	22,013,845	905,259,162	896,374,573
<b>Total Cash, Cash Equivalents and Investments</b>	<b>-</b>	<b>-</b>	<b>750,796</b>	<b>892,656</b>	<b>4,990,324</b>	<b>5,315,847</b>	<b>22,796,463</b>	<b>23,209,111</b>	<b>933,600,938</b>	<b>928,216,053</b>
Other Invested Assets:										
Amounts Recoverable from Federal Reinsurance	-	-	-	-	-	-	-	-	-	-
Less: Reserve for Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-
Net Amount Recoverable from Federal Reinsurance	-	-	-	-	-	-	-	-	-	-
Accrued Retrospective Premiums Receivable-Risk Corridors	-	-	-	-	-	-	-	-	-	-
Less: Reserve for Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-
Net Accrued Retrospective Premiums Receivable	-	-	-	-	-	-	-	-	-	-
<b>Total Cash, Cash Equivalents, Investments and Other Invested Assets (unrestricted)</b>	<b>-</b>	<b>-</b>	<b>750,796</b>	<b>892,656</b>	<b>4,990,324</b>	<b>5,315,847</b>	<b>22,796,463</b>	<b>23,209,111</b>	<b>933,600,938</b>	<b>928,216,053</b>
Reinsurance Recoverables on Paid Losses and LAE	-	-	-	-	-	-	8,782,377	8,782,377	158,610,679	179,595,594
Less: Allowance for Uncollectible Reinsurance Recoverables	-	-	-	-	-	-	(8,782,377)	(8,782,377)	(146,208,235)	(164,523,760)
Net Reinsurance Recoverables on Paid Losses and LAE	-	-	-	-	-	-	-	-	12,402,444	15,071,834
Reinsurance Recoverables on Unpaid Losses and LAE	-	-	-	-	-	-	-	-	59,754,563	49,019,869
Less: Allowance for Uncollectible Reinsurance Recoverables	-	-	-	-	-	-	-	-	(47,886,768)	(26,746,955)
Net Reinsurance Recoverables on Unpaid Losses and LAE	-	-	-	-	-	-	-	-	11,867,795	22,272,914
Receivables from Others	-	-	-	-	-	-	400,000	400,000	4,400,000	4,150,000
Accrued Investment Income	-	-	860	904	18,431	10,644	71,845	42,145	2,718,456	1,308,987
Other Assets	-	-	-	2,340,333	-	-	-	-	3,577,499	3,790,667
Receivable from CMS	-	-	-	-	-	-	-	-	-	125,683
Allowance for uncollectible receivable from CMS	-	-	-	-	-	-	-	-	-	(125,683)
Net Receivable from CMS	-	-	-	-	-	-	-	-	-	-
<b>Total Unrestricted Assets</b>	<b>-</b>	<b>-</b>	<b>751,656</b>	<b>3,233,893</b>	<b>5,008,755</b>	<b>5,326,491</b>	<b>23,268,308</b>	<b>23,651,256</b>	<b>968,567,132</b>	<b>974,810,455</b>
<b>Restricted Assets:</b>										
Statutory Deposits in New York or Other States	-	-	-	-	-	-	-	-	10,639,231	10,713,212
Other Restricted Assets	-	8,436	-	-	-	-	3,143,614	3,131,357	13,290,152	12,354,410
<b>Total Restricted Assets</b>	<b>-</b>	<b>8,436</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,143,614</b>	<b>3,131,357</b>	<b>23,929,383</b>	<b>23,067,622</b>
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 8,436</b>	<b>\$ 751,656</b>	<b>\$ 3,233,893</b>	<b>\$ 5,008,755</b>	<b>\$ 5,326,491</b>	<b>\$ 26,411,922</b>	<b>\$ 26,782,613</b>	<b>\$ 992,496,515</b>	<b>\$ 997,878,077</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**COMBINING SCHEDULES OF THE ESTATES' LIABILITIES AND (DEFICIT) SURPLUS OF ASSETS OVER LIABILITIES - MODIFIED CASH BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**

<u>Liabilities</u>	<u>AMERICAN MEDICAL</u>		<u>ALLIANCE NATIONAL</u>		<u>ATLANTIC MUTUAL</u>		<u>ATLANTIS HEALTH</u>		<u>CENTENNIAL</u>	
	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
Secured Claims	\$ -	\$ -	\$ -	\$ 104,816	\$ 3,785,554	\$ 3,689,557	\$ -	\$ -	\$ 1,092,722	\$ 1,062,275
Class I - Administrative Claims	46,705	31,880	17,778	19,524	1,253,622	802,689	4,507	6,747	714,842	487,804
Class II - Claims and Related Costs:										
Allowed	111,387	123,491	5,670,832	-	101,564,217	92,174,488	400,000	400,000	69,848,178	66,681,535
Non Allowed	-	-	121,164,975	137,942,492	114,113,887	129,961,874	-	-	116,406,782	123,645,108
IBNR	-	-	-	-	-	-	-	-	-	-
Total Class II - Claims and Related Costs	111,387	123,491	126,835,807	137,942,492	215,678,104	222,136,362	400,000	400,000	186,254,960	190,326,643
Class III - Federal Government Claims	-	-	85,475	85,475	39,444,431	39,444,431	7,627,354	7,627,354	6,839,598	6,839,598
Class IV - Employee Claims	2,400	2,400	2,400	1,200	-	-	-	-	-	-
Class V - State and Local Government Claims	341,629	382,399	2,260	2,260	3,590,299	3,590,299	2,892,344	2,892,344	2,493,926	2,493,926
Class VI - General Creditor Claims	1,519,135	1,519,135	7,661,156	7,658,064	7,003,332	7,039,528	384,346	384,346	5,389,731	5,401,559
Class VII - Late Filed Claims	-	-	-	-	10,000	10,000	-	-	500,000	500,000
Class VIII - Section 1307 (Shareholder) Loans	-	-	-	-	159,398,946	159,398,946	-	-	-	-
Class IX - Shareholder Claims	5,000,000	5,000,000	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>7,021,256</b>	<b>7,059,305</b>	<b>134,604,876</b>	<b>145,813,831</b>	<b>430,164,288</b>	<b>436,111,812</b>	<b>11,308,551</b>	<b>11,310,791</b>	<b>203,285,779</b>	<b>207,111,805</b>
<b>Defined Benefit Pension and Other Post-retirement</b>	<b>69,493</b>	<b>113,870</b>	<b>5,345</b>	<b>9,093</b>	<b>2,372,229</b>	<b>3,743,245</b>	<b>6,117</b>	<b>8,859</b>	<b>1,432,234</b>	<b>2,294,780</b>
<b>(Deficit) Surplus of Assets over Liabilities</b>	<b>(5,525,665)</b>	<b>(5,469,846)</b>	<b>(129,778,185)</b>	<b>(137,730,585)</b>	<b>(336,779,746)</b>	<b>(341,214,092)</b>	<b>(8,480,490)</b>	<b>(8,405,239)</b>	<b>(153,735,084)</b>	<b>(154,139,709)</b>
<b>Total Liabilities and (Deficit) Surplus of Assets over Liabilities</b>	<b>\$ 1,565,084</b>	<b>\$ 1,703,329</b>	<b>\$ 4,832,036</b>	<b>\$ 8,092,339</b>	<b>\$ 95,756,771</b>	<b>\$ 98,640,965</b>	<b>\$ 2,834,178</b>	<b>\$ 2,914,411</b>	<b>\$ 50,982,929</b>	<b>\$ 55,266,876</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**COMBINING SCHEDULES OF THE ESTATES' LIABILITIES AND (DEFICIT) SURPLUS OF ASSETS OVER LIABILITIES - MODIFIED CASH BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**

<u>Liabilities</u>	<u>CUATRO</u>		<u>EVEREADY</u>		<u>FIDUCIARY</u>		<u>FIRST CENTRAL</u>		<u>FREELANCERS</u>	
	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
Secured Claims	\$ 25,357	\$ 25,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,507	\$ -
Class I - Administrative Claims	34,247	26,087	35,615	12,184	210,298	183,584	6,466	5,793	2,791	
Class II - Claims and Related Costs:										
Allowed	11,051,875	-	13,120,621	13,120,622	105,884,143	83,472,049	78,780,220	78,780,220	-	-
Non Allowed	-	11,051,875	9,557,848	9,570,320	36,479,651	60,298,256	-	-	-	-
IBNR	-	-	-	-	-	-	-	-	-	-
Total Class II - Claims and Related Costs	11,051,875	11,051,875	22,678,469	22,690,942	142,363,794	143,770,305	78,780,220	78,780,220	-	-
Class III - Federal Government Claims	284,026	284,026	5,857	5,857	-	-	-	-	-	-
Class IV - Employee Claims	-	-	-	-	1,200	1,200	-	-	-	-
Class V - State and Local Government Claims	511	511	573,094	573,094	1,832,190	1,832,190	954,215	954,215	-	-
Class VI - General Creditor Claims	2,801,094	2,801,094	955,681	955,681	581,140	581,140	1,763,389	1,763,389	240	-
Class VII - Late Filed Claims	-	-	-	-	-	-	-	-	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-	-	-	992,197	992,197	-	-	-	-
Class IX - Shareholder Claims	-	-	-	-	-	-	-	1	-	-
<b>Total Liabilities</b>	<b>14,197,110</b>	<b>14,188,950</b>	<b>24,248,716</b>	<b>24,237,758</b>	<b>145,980,819</b>	<b>147,360,616</b>	<b>81,504,290</b>	<b>81,503,618</b>	<b>103,538</b>	<b>-</b>
<b>Defined Benefit Pension and Other Post-retirement</b>	<b>71,099</b>	<b>130,237</b>	<b>81,573</b>	<b>150,773</b>	<b>466,031</b>	<b>762,284</b>	<b>6,209</b>	<b>-</b>	<b>2,370</b>	<b>-</b>
<b>(Deficit) Surplus of Assets over Liabilities</b>	<b>(9,916,548)</b>	<b>(9,855,477)</b>	<b>(23,948,933)</b>	<b>(23,965,946)</b>	<b>(103,498,903)</b>	<b>(104,602,102)</b>	<b>(73,678,037)</b>	<b>(73,845,530)</b>	<b>2,342,663</b>	<b>-</b>
<b>Total Liabilities and (Deficit) Surplus of Assets over Liabilities</b>	<b>\$ 4,351,661</b>	<b>\$ 4,463,710</b>	<b>\$ 381,356</b>	<b>\$ 422,585</b>	<b>\$ 42,947,947</b>	<b>\$ 43,520,798</b>	<b>\$ 7,832,462</b>	<b>\$ 7,658,088</b>	<b>\$ 2,448,571</b>	<b>\$ -</b>



**THE DOMESTIC ESTATES IN LIQUIDATION**  
**COMBINING SCHEDULES OF THE ESTATES' LIABILITIES AND (DEFICIT) SURPLUS OF ASSETS OVER LIABILITIES - MODIFIED CASH BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**

<u>Liabilities</u>	<u>FRONTIER</u>		<u>GLOBAL LIBERTY</u>		<u>GROUP COUNCIL</u>		<u>HEALTH REPUBLIC</u>		<u>IDEAL MUTUAL</u>		<u>INSCORP</u>	
	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
Secured Claims	\$ 1,717,815	\$ 1,717,443	\$ 815,674	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 405,586	\$ 292,560	\$ 561,414	\$ 559,794
Class I - Administrative Claims	1,590,649	1,041,931	127,889	-	-	13,431	348,493	156,021	2,274,304	861,405	700,171	300,866
Class II - Claims and Related Costs:												
Allowed	181,875,963	153,237,751	2,481,008	-	-	250,044,226	217,988,371	217,953,717	236,798,729	236,798,729	13,492,924	13,320,642
Non Allowed	10,574,885	36,361,742	35,827,387	-	-	-	-	-	-	-	1,832,139	2,178,217
IBNR	-	-	-	-	-	-	-	-	-	-	-	-
Total Class II - Claims and Related Costs	192,450,848	189,599,493	38,308,395	-	-	250,044,226	217,988,371	217,953,717	236,798,729	236,798,729	15,325,063	15,498,859
Class III - Federal Government Claims	-	-	-	-	-	-	8,795,318	8,795,318	-	-	-	-
Class IV - Employee Claims	-	-	6,000	-	-	4,425	-	-	-	-	-	-
Class V - State and Local Government Claims	10,060,199	10,060,199	73,635	-	-	23,160	19,159,690	19,159,690	280,888	280,887	1,516,794	1,516,794
Class VI - General Creditor Claims	22,823,858	22,637,660	5,626,696	-	-	56,202,748	7,033,227	6,761,067	56,587,081	54,940,270	63,685,814	63,723,541
Class VII - Late Filed Claims	9	9	-	-	-	-	-	-	70,902,912	70,902,912	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-	-	-	-	-	246,976,418	246,976,418	-	-	-	-
Class IX - Shareholder Claims	10,584	10,584	-	-	-	-	-	-	-	-	107,467,599	107,467,599
<b>Total Liabilities</b>	<b>228,653,962</b>	<b>225,067,319</b>	<b>44,958,289</b>	<b>-</b>	<b>-</b>	<b>306,287,990</b>	<b>500,301,517</b>	<b>499,802,231</b>	<b>367,249,500</b>	<b>364,076,763</b>	<b>189,256,855</b>	<b>189,067,453</b>
<b>Defined Benefit Pension and Other Post-retirement</b>	<b>2,010,330</b>	<b>3,475,099</b>	<b>67,745</b>				<b>458,469</b>	<b>697,679</b>	<b>5,073,303</b>	<b>9,022,607</b>	<b>1,436,832</b>	<b>2,476,538</b>
<b>(Deficit) Surplus of Assets over Liabilities</b>	<b>(191,700,828)</b>	<b>(190,404,692)</b>	<b>(39,154,106)</b>			<b>(304,781,101)</b>	<b>(239,832,731)</b>	<b>(238,042,947)</b>	<b>(359,948,295)</b>	<b>(360,276,641)</b>	<b>(175,031,456)</b>	<b>(174,389,732)</b>
<b>Total Liabilities and (Deficit) Surplus of Assets over Liabilities</b>	<b>\$ 38,963,464</b>	<b>\$ 38,137,726</b>	<b>\$ 5,871,928</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,506,889</b>	<b>\$ 260,927,255</b>	<b>\$ 262,456,963</b>	<b>\$ 12,374,508</b>	<b>\$ 12,822,729</b>	<b>\$ 15,662,231</b>	<b>\$ 17,154,259</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**COMBINING SCHEDULES OF THE ESTATES' LIABILITIES AND (DEFICIT) SURPLUS OF ASSETS OVER LIABILITIES - MODIFIED CASH BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**

<u>Liabilities</u>	<u>MAIDSTONE</u>		<u>MIDLAND</u>		<u>ONE TITLE</u>		<u>PARK</u>		<u>PLICA</u>	
	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
Secured Claims	\$ 527,691	\$ 531,061	\$ 1,016,420	\$ 1,013,959	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,436
Class I - Administrative Claims	166,480	150,563	4,411,837	3,393,001	1,747	6,176	109,211	-	-	-
Class II - Claims and Related Costs:										
Allowed	19,847,857	-	1,335,465,008	1,328,290,161	10,950	-	4,765,085	-	-	-
Non Allowed	17,341,213	36,702,384	39,242,094	50,984,847	-	80,372	55,987,699	-	-	-
IBNR	-	-	-	-	-	-	-	-	-	-
Total Class II - Claims and Related Costs	37,189,070	36,702,384	1,374,707,102	1,379,275,008	10,950	80,372	60,752,784	-	-	-
Class III - Federal Government Claims	289	289	-	-	-	-	-	-	-	-
Class IV - Employee Claims	-	-	-	-	-	-	-	-	-	-
Class V - State and Local Government Claims	237,284	234,785	8,317,574	8,317,575	-	-	-	-	-	-
Class VI - General Creditor Claims	403,673	409,872	96,506,338	96,221,422	5,118	6,049	211,403	-	-	-
Class VII - Late Filed Claims	-	-	169,550,639	169,550,639	-	-	-	-	-	-
Class VIII - Section 1307 (Shareholder) Loans	-	-	-	-	-	-	755,000	-	-	-
Class IX - Shareholder Claims	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>38,524,487</b>	<b>38,028,954</b>	<b>1,654,509,910</b>	<b>1,657,771,604</b>	<b>17,815</b>	<b>92,597</b>	<b>61,828,398</b>	<b>-</b>	<b>-</b>	<b>8,436</b>
<b>Defined Benefit Pension and Other Post-retirement</b>	<b>260,260</b>	<b>316,989</b>	<b>10,086,975</b>	<b>16,159,468</b>	<b>3,573</b>	<b>3,864</b>	<b>79,604</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(Deficit) Surplus of Assets over Liabilities</b>	<b>(14,677,191)</b>	<b>(12,929,393)</b>	<b>(1,295,096,863)</b>	<b>(1,291,777,177)</b>	<b>134,121</b>	<b>98,071</b>	<b>(43,079,288)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and (Deficit) Surplus of Assets over Liabilities</b>	<b>\$ 24,107,556</b>	<b>\$ 25,416,550</b>	<b>\$ 369,500,022</b>	<b>\$ 382,153,895</b>	<b>\$ 155,509</b>	<b>\$ 194,532</b>	<b>\$ 18,828,714</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,436</b>

**THE DOMESTIC ESTATES IN LIQUIDATION**  
**COMBINING SCHEDULES OF THE ESTATES' LIABILITIES AND (DEFICIT) SURPLUS OF ASSETS OVER LIABILITIES - MODIFIED CASH BASIS**  
**AS OF DECEMBER 31, 2022 AND 2021**

<u>Liabilities</u>	<u>QUALITY HEALTH</u>		<u>TOUCHSTONE</u>		<u>UNION INDEMNITY</u>		<u>ESTATE TOTALS</u>	
	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
Secured Claims	\$ -	\$ -	\$ -	\$ -	\$ 3,332,498	\$ 3,320,242	\$ 13,381,238	\$ 12,325,500
Class I - Administrative Claims	9,068	27,066	56,123	43,259	978,882	371,047	13,101,725	7,941,058
Class II - Claims and Related Costs:								
Allowed	-	-	-	-	177,435,557	177,399,813	2,576,592,925	2,711,797,444
Non Allowed	38,062,742	43,865,143	10,284,815	10,284,815	278,293	311,109	607,154,410	653,238,554
IBNR	-	-	-	-	-	-	-	-
Total Class II - Claims and Related Costs	38,062,742	43,865,143	10,284,815	10,284,815	177,713,850	177,710,922	3,183,747,335	3,365,035,998
Class III - Federal Government Claims	1,079,195	-	-	-	137,245	137,245	64,298,788	63,219,593
Class IV - Employee Claims	-	250	-	-	-	-	12,000	9,475
Class V - State and Local Government Claims	-	-	4,110	4,110	71,336	71,337	52,401,978	52,389,775
Class VI - General Creditor Claims	71,646	419,545	7,158,996	7,158,996	96,134,819	96,134,819	384,307,913	432,719,925
Class VII - Late Filed Claims	-	-	-	-	68,826,987	68,826,987	309,790,547	309,790,547
Class VIII - Section 1307 (Shareholder) Loans	-	-	10,639,750	10,639,750	-	-	418,762,311	418,007,311
Class IX - Shareholder Claims	-	-	-	54,653,626	-	-	112,478,183	167,131,810
<b>Total Liabilities</b>	<b>39,222,651</b>	<b>44,312,004</b>	<b>28,143,794</b>	<b>82,784,556</b>	<b>347,195,617</b>	<b>346,572,599</b>	<b>4,552,282,018</b>	<b>4,828,570,992</b>
<b>Defined Benefit Pension and Other Post-retirement</b>	<b>18,548</b>	<b>27,379</b>	<b>121,897</b>	<b>207,030</b>	<b>2,246,437</b>	<b>4,012,307</b>	<b>26,376,673</b>	<b>43,612,101</b>
<b>(Deficit) Surplus of Assets over Liabilities</b>	<b>(38,489,543)</b>	<b>(41,105,490)</b>	<b>(23,256,936)</b>	<b>(77,665,095)</b>	<b>(323,030,132)</b>	<b>(323,802,293)</b>	<b>(3,586,162,176)</b>	<b>(3,874,305,016)</b>
<b>Total Liabilities and (Deficit) Surplus of Assets over Liabilities</b>	<b>\$ 751,656</b>	<b>\$ 3,233,893</b>	<b>\$ 5,008,755</b>	<b>\$ 5,326,491</b>	<b>\$ 26,411,922</b>	<b>\$ 26,782,613</b>	<b>\$ 992,496,515</b>	<b>\$ 997,878,077</b>

THE DOMESTIC ESTATES IN LIQUIDATION  
 COMBINING SCHEDULES OF THE ESTATES' CASH RECEIPTS AND DISBURSEMENTS AND  
 CHANGES IN CASH, CASH EQUIVALENTS AND INVESTED ASSETS (UNRESTRICTED) - MODIFIED CASH BASIS  
 DECEMBER 31, 2022 AND 2021

<b>Receipts:</b>	<b>AMERICAN MEDICAL</b>		<b>ALLIANCE NATIONAL</b>		<b>ATLANTIC MUTUAL</b>		<b>ATLANTIS HEALTH</b>		<b>CENTENNIAL</b>	
	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
Net Investment Income Received	\$ 6,416	\$ 5,859	\$ 27,373	\$ (151)	\$ 1,144,255	\$ 1,372,391	\$ 38,750	\$ 40,518	\$ 585,891	\$ 693,473
Reinsurance Recovered	-	165,412	165,412	340,678	1,702,956	3,857,066	-	-	984,127	1,752,900
Premiums Collected	-	93,405	93,406	606,299	-	-	-	-	-	-
Salvage and Subrogation Recoveries	-	93,994	93,994	3,459	1,190	1,287	-	-	90,415	1,497,442
Expense Reimbursement Received from Security Funds	-	-	-	-	-	-	-	-	-	-
Reimbursement from Central Disbursement Account	-	-	-	-	-	-	-	-	-	-
Release from Statutory Deposits	-	-	-	-	-	-	-	-	336,015	-
Litigation Awards	-	-	-	-	-	309	-	-	-	57
Abandon Property	-	-	-	-	-	-	-	-	-	-
Large Deductible	-	183,350	183,350	1,730,100	46,455	-	-	-	-	-
Second Injury Claim Refunds	-	-	-	1,377,306	-	-	-	-	-	-
Transfer from Segregated Accounts	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of real estate	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-
Securities in Transit	-	-	-	-	-	-	-	-	-	-
Miscellaneous	185	49,827	49,827	104,301	91,619	979	-	-	30,000	-
<b>Total Receipts</b>	<b>6,601</b>	<b>591,847</b>	<b>613,362</b>	<b>4,161,992</b>	<b>2,986,475</b>	<b>5,232,032</b>	<b>38,750</b>	<b>40,518</b>	<b>2,026,448</b>	<b>3,943,872</b>
<b>Disbursements:</b>										
Distributions	-	-	-	-	-	1,258,342	-	-	-	-
Release of Funds to Non-New York Liquidator	-	-	-	-	-	-	-	-	-	-
Transfer to Segregated Accounts	-	-	-	-	-	-	-	-	-	-
Loss/Return Premiums	-	-	-	-	-	-	-	-	-	-
Loss Adjustment Expense	-	-	-	-	48,878	84,718	-	-	-	28,495
Reimbursement of Allocated Expenses:										
Salaries	40,013	35,892	77	31,123	1,084,043	1,160,160	5,701	11,351	543,885	550,323
Employee Relations & Welfare	30,865	20,092	31	9,925	842,234	739,286	-	-	403,539	341,825
Rent and Related Expenses	7,917	6,346	79,075	146,398	439,754	465,241	-	-	122,636	111,176
Professional Fees	30,338	36,329	224,392	158,614	124,337	507,122	26,621	34,546	87,115	297,246
General and Administrative Expenses	12,189	8,642	5,121	43,747	230,903	249,392	293	293	107,698	114,647
Large Deductible	-	-	54,182	-	-	-	-	-	-	-
Salvage and Subrogation Fees	-	-	-	-	-	-	-	-	231	1,031
Investment Expense	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	48,838	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>121,322</b>	<b>107,301</b>	<b>411,716</b>	<b>389,807</b>	<b>2,770,149</b>	<b>4,464,261</b>	<b>32,615</b>	<b>46,190</b>	<b>1,265,104</b>	<b>1,444,743</b>
<b>Net Disbursements Over Receipts</b>	<b>(114,721)</b>	<b>484,546</b>	<b>201,646</b>	<b>3,772,185</b>	<b>216,326</b>	<b>767,771</b>	<b>6,135</b>	<b>(5,672)</b>	<b>761,344</b>	<b>2,499,129</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Beginning of Year</b>	<b>1,555,326</b>	<b>1,662,520</b>	<b>4,331,248</b>	<b>-</b>	<b>81,658,711</b>	<b>82,215,411</b>	<b>2,904,323</b>	<b>2,948,623</b>	<b>43,317,244</b>	<b>41,576,780</b>
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>571,701</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Closed Estates - Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Realized Gain/(Loss) on Other Investment Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in Unrealized Gain / (Loss) on Investments</b>	<b>(24,511)</b>	<b>(5,752)</b>	<b>(108,700)</b>	<b>(12,638)</b>	<b>(2,259,520)</b>	<b>(1,324,471)</b>	<b>(82,339)</b>	<b>(38,628)</b>	<b>(1,464,248)</b>	<b>(758,665)</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), End of Period / Year</b>	<b>\$ 1,416,094</b>	<b>\$ 2,141,314</b>	<b>\$ 4,424,194</b>	<b>\$ 4,331,248</b>	<b>\$ 79,615,517</b>	<b>\$ 81,658,711</b>	<b>\$ 2,828,119</b>	<b>\$ 2,904,323</b>	<b>\$ 42,614,340</b>	<b>\$ 43,317,244</b>

THE DOMESTIC ESTATES IN LIQUIDATION  
 COMBINING SCHEDULES OF THE ESTATES' CASH RECEIPTS AND DISBURSEMENTS AND  
 CHANGES IN CASH, CASH EQUIVALENTS AND INVESTED ASSETS (UNRESTRICTED) - MODIFIED CASH BASIS  
 DECEMBER 31, 2022 AND 2021

<b>Receipts:</b>	<b>CUATRO</b>		<b>EVEREADY</b>		<b>FIDUCIARY</b>		<b>FIRST CENTRAL</b>		<b>FREELANCERS INSURANCE</b>	
	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
Net Investment Income Received	\$ 32,034	\$ 36,236	\$ 4,776	\$ 6,583	\$ 484,126	\$ 309,645	\$ 32,182	\$ 28,428	\$ 23,917	\$ -
Reinsurance Recovered	-	-	-	-	1,116,133	1,400,230	407,328	470,587	-	-
Premiums Collected	-	-	-	-	-	-	-	-	-	-
Salvage and Subrogation Recoveries	-	-	-	-	5,536	76,021	-	-	-	-
Expense Reimbursement Received from Security Funds	-	-	-	-	-	-	-	-	-	-
Reimbursement from Central Disbursement Account	-	-	-	-	-	-	-	-	-	-
Release from Statutory Deposits	-	-	-	-	-	-	-	-	-	-
Litigation Awards	-	-	-	-	-	79	-	887	-	-
Abandon Property	-	-	-	-	-	-	-	-	-	-
Large Deductible	-	-	-	-	-	-	-	-	-	-
Second Injury Claim Refunds	-	-	-	-	-	-	-	-	-	-
Transfer from Segregated Accounts	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of real estate	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-
Securities in Transit	-	-	-	-	-	-	-	-	-	-
Miscellaneous	125,683	5	-	2,741	1,271	2,617	-	-	-	-
<b>Total Receipts</b>	<b>157,717</b>	<b>36,241</b>	<b>4,776</b>	<b>9,324</b>	<b>1,607,066</b>	<b>1,788,592</b>	<b>439,510</b>	<b>499,902</b>	<b>23,917</b>	<b>-</b>
<b>Disbursements:</b>										
Distributions	-	-	-	-	-	-	-	-	-	-
Release of Funds to Non-New York Liquidator	-	-	-	-	-	-	-	-	-	-
Transfer to Segregated Accounts	-	-	-	-	-	-	-	-	100,507	-
Loss/Return Premiums	-	-	-	-	-	-	-	-	-	-
Loss Adjustment Expense	-	-	-	-	-	-	-	-	-	-
Reimbursement of Allocated Expenses:										
Salaries	16,592	27,720	7,529	4,791	142,047	259,506	34,937	28,948	13,807	-
Employee Relations & Welfare	10,670	25,082	-	-	107,949	165,493	24,284	17,816	10,443	-
Rent and Related Expenses	3,220	7,429	3,589	860	223,767	114,078	7,662	7,279	3,265	-
Professional Fees	30,616	36,972	26,818	32,192	57,687	90,488	29,357	35,311	17,185	-
General and Administrative Expenses	2,419	6,478	503	367	23,952	106,213	5,948	11,503	2,561	-
Large Deductible	-	-	-	-	-	-	-	-	-	-
Salvage and Subrogation Fees	-	-	-	-	1,391	10,046	-	-	-	-
Investment Expense	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	1,615	-	-	-	-	-
<b>Total Disbursements</b>	<b>63,517</b>	<b>103,681</b>	<b>38,439</b>	<b>38,210</b>	<b>558,408</b>	<b>745,824</b>	<b>102,188</b>	<b>100,857</b>	<b>147,768</b>	<b>-</b>
<b>Net Disbursements Over Receipts</b>	<b>94,200</b>	<b>(67,440)</b>	<b>(33,663)</b>	<b>(28,886)</b>	<b>1,048,658</b>	<b>1,042,768</b>	<b>337,322</b>	<b>399,045</b>	<b>(123,851)</b>	<b>-</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Beginning of Year</b>	<b>4,429,230</b>	<b>4,544,044</b>	<b>422,585</b>	<b>458,388</b>	<b>41,876,597</b>	<b>41,136,969</b>	<b>2,973,903</b>	<b>2,611,304</b>	<b>-</b>	<b>-</b>
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,523,848</b>	<b>-</b>
<b>Closed Estates - Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Realized Gain/(Loss) on Other Investment Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in Unrealized Gain / (Loss) on Investments</b>	<b>(210,220)</b>	<b>(47,374)</b>	<b>(7,568)</b>	<b>(6,917)</b>	<b>(574,294)</b>	<b>(303,140)</b>	<b>(162,630)</b>	<b>(36,446)</b>	<b>(63,718)</b>	<b>-</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), End of Period / Year</b>	<b>\$ 4,313,210</b>	<b>\$ 4,429,230</b>	<b>\$ 381,354</b>	<b>\$ 422,585</b>	<b>\$ 42,350,961</b>	<b>\$ 41,876,597</b>	<b>\$ 3,148,595</b>	<b>\$ 2,973,903</b>	<b>\$ 2,336,279</b>	<b>\$ -</b>

THE DOMESTIC ESTATES IN LIQUIDATION  
 COMBINING SCHEDULES OF THE ESTATES' CASH RECEIPTS AND DISBURSEMENTS AND  
 CHANGES IN CASH, CASH EQUIVALENTS AND INVESTED ASSETS (UNRESTRICTED) - MODIFIED CASH BASIS  
 DECEMBER 31, 2022 AND 2021

	<u>Fresenius</u>		<u>FRONTIER</u>		<u>GLOBAL LIBERTY INSURANCE</u>		<u>GROUP COUNCIL</u>		<u>HEALTH REPUBLIC</u>	
	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2022</u>	<u>12/31/2021</u>
<b>Receipts:</b>										
Net Investment Income Received	\$ -	\$ -	\$ 404,987	\$ 327,760	\$ 36,361	\$ -	\$ -	\$ 1,206	\$ 2,869,359	\$ 1,103,341
Reinsurance Recovered	-	-	327,500	129,831	734,099	-	-	-	-	-
Premiums Collected	-	-	9,600	11,329	2,072,205	-	-	-	-	-
Salvage and Subrogation Recoveries	-	-	1,894	4,557	292,598	-	-	-	-	-
Expense Reimbursement Received from Security Funds	-	-	-	-	-	-	-	-	-	-
Reimbursement from Central Disbursement Account	-	-	-	-	-	-	-	-	-	-
Release from Statutory Deposits	-	-	2,349,087	118,516	-	-	-	-	-	-
Litigation Awards	-	-	-	89	-	-	-	-	-	220,838,750
Abandon Property	-	-	-	-	638,021	-	-	-	-	-
Large Deductible	-	-	-	-	-	-	-	-	-	-
Second Injury Claim Refunds	-	-	-	-	-	-	-	-	-	-
Transfer from Segregated Accounts	-	-	-	-	550,139	-	-	-	-	-
Proceeds from sale of real estate	-	-	-	-	575,908	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-
Securities in Transit	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	15	30	304,979	-	-	209	-	-
<b>Total Receipts</b>	-	-	<b>3,093,083</b>	<b>592,112</b>	<b>5,204,310</b>	-	-	<b>1,415</b>	<b>2,869,359</b>	<b>221,942,091</b>
<b>Disbursements:</b>										
Distributions	663,514	-	-	-	-	-	-	-	-	-
Release of Funds to Non-New York Liquidator	-	-	-	-	-	-	-	-	-	-
Transfer to Segregated Accounts	-	-	-	-	825,674	-	-	-	-	-
Loss/Return Premiums	-	-	-	-	836,015	-	-	-	-	-
Loss Adjustment Expense	-	-	-	20,265	-	-	-	-	-	-
Reimbursement of Allocated Expenses:										
Salaries	21,346	-	451,571	341,297	647,225	-	25,677	416,400	342,286	
Employee Relations & Welfare	16,611	-	331,386	210,416	373,250	-	17,553	313,816	210,334	
Rent and Related Expenses	5,106	-	153,974	132,244	295,090	-	5,693	160,599	159,231	
Professional Fees	10,615	-	61,286	73,721	336,164	-	34,601	323,660	207,437	
General and Administrative Expenses	2,947	-	96,198	76,267	152,688	-	5,425	121,525	103,374	
Large Deductible	-	-	-	-	-	-	-	-	-	-
Salvage and Subrogation Fees	-	-	-	-	14,004	-	-	-	-	-
Investment Expense	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	1,441	1,696	337,562	-	-	-	-	-
<b>Total Disbursements</b>	<b>720,139</b>	-	<b>1,095,856</b>	<b>855,906</b>	<b>3,817,672</b>	-	-	<b>88,949</b>	<b>1,336,000</b>	<b>1,022,662</b>
<b>Net Disbursements Over Receipts</b>	<b>(720,139)</b>	-	<b>1,997,227</b>	<b>(263,794)</b>	<b>1,386,638</b>	-	-	<b>(87,534)</b>	<b>1,533,359</b>	<b>220,919,429</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Beginning of Year</b>	-	-	<b>34,627,570</b>	<b>35,207,133</b>	-	-	<b>1,506,622</b>	<b>1,595,111</b>	<b>262,288,864</b>	<b>42,920,841</b>
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	<b>720,139</b>	-	-	-	<b>4,177,611</b>	-	-	-	-	-
<b>Closed Estates - Cash</b>	-	-	-	-	-	-	<b>(1,506,622)</b>	-	-	-
<b>Realized Gain/(Loss) on Other Investment Assets</b>	-	-	-	-	<b>(1,209,867)</b>	-	-	-	-	-
<b>Change in Unrealized Gain / (Loss) on Investments</b>	-	-	<b>(555,764)</b>	<b>(315,769)</b>	<b>(306,344)</b>	-	-	<b>(955)</b>	<b>(3,281,170)</b>	<b>(1,551,406)</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), End of Period / Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 36,069,033</b>	<b>\$ 34,627,570</b>	<b>\$ 4,048,038</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,506,622</b>	<b>\$ 260,541,053</b>	<b>\$ 262,288,864</b>

THE DOMESTIC ESTATES IN LIQUIDATION  
 COMBINING SCHEDULES OF THE ESTATES' CASH RECEIPTS AND DISBURSEMENTS AND  
 CHANGES IN CASH, CASH EQUIVALENTS AND INVESTED ASSETS (UNRESTRICTED) - MODIFIED CASH BASIS  
 DECEMBER 31, 2022 AND 2021

<b>Receipts:</b>	<b>IDEAL MUTUAL</b>		<b>INSCORP</b>		<b>MAIDSTONE</b>		<b>MIDLAND</b>		<b>ONE TITLE</b>	
	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>	<b>12/31/2022</b>	<b>12/31/2021</b>
Net Investment Income Received	\$ 24,910	\$ 420,892	\$ 122,251	\$ 148,920	\$ 216,905	\$ 215,185	\$ 3,777,282	\$ 3,870,754	\$ -	\$ -
Reinsurance Recovered	609,509	6,613,080	484,544	598,229	-	-	1,975	3,624,461	-	-
Premiums Collected	-	-	-	-	-	-	-	-	-	-
Salvage and Subrogation Recoveries	-	-	214	190	149,726	170,075	-	-	-	-
Expense Reimbursement Received from Security Funds	-	-	-	-	-	-	-	-	-	-
Reimbursement from Central Disbursement Account	-	-	-	-	-	-	-	-	-	-
Release from Statutory Deposits	-	-	-	-	-	-	-	-	-	-
Litigation Awards	-	149	-	263	-	192	-	1,968	-	-
Abandon Property	-	-	-	-	-	-	-	-	-	-
Large Deductible	-	-	-	-	-	-	-	-	-	-
Second Injury Claim Refunds	-	-	-	-	-	-	-	-	-	-
Transfer from Segregated Accounts	-	-	-	-	-	1,872,679	-	-	-	-
Proceeds from sale of real estate	-	-	-	-	-	-	-	-	-	-
Rental Income	-	-	-	-	-	-	-	-	-	-
Securities in Transit	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	14	-	5,123	232,583	-	-	-	-
<b>Total Receipts</b>	<b>634,419</b>	<b>7,034,121</b>	<b>607,023</b>	<b>747,602</b>	<b>371,754</b>	<b>2,490,714</b>	<b>3,779,257</b>	<b>7,497,183</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>										
Distributions	-	46,531,464	221,377	136,313	-	-	4,939,346	11,569,010	-	-
Release of Funds to Non-New York Liquidator	-	-	-	-	-	-	-	-	-	-
Transfer to Segregated Accounts	-	-	-	-	-	-	-	-	-	35,189
Loss/Return Premiums	-	-	-	-	-	-	-	-	-	-
Loss Adjustment Expense	-	129,270	-	-	771	-	-	-	-	-
Reimbursement of Allocated Expenses:										
Salaries	263,080	458,312	334,123	526,742	377,337	585,663	605,087	881,883	9,721	22,087
Employee Relations & Welfare	198,200	259,249	248,208	312,141	285,843	355,609	474,833	499,732	-	327
Rent and Related Expenses	55,769	95,878	68,732	110,719	102,705	206,422	124,806	171,156	-	7,326
Professional Fees	271,225	87,925	42,569	69,382	112,850	349,053	281,338	429,880	27,517	5,188
General and Administrative Expenses	57,631	95,517	69,770	102,563	83,764	181,655	126,725	174,909	1,786	3,092
Large Deductible	-	-	-	-	3,687	-	-	-	-	-
Salvage and Subrogation Fees	-	-	-	-	28,163	33,306	-	-	-	-
Investment Expense	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	74
<b>Total Disbursements</b>	<b>845,905</b>	<b>47,657,615</b>	<b>984,779</b>	<b>1,257,860</b>	<b>995,120</b>	<b>1,711,708</b>	<b>6,552,135</b>	<b>13,726,570</b>	<b>39,024</b>	<b>73,283</b>
<b>Net Disbursements Over Receipts</b>	<b>(211,486)</b>	<b>(40,623,494)</b>	<b>(377,756)</b>	<b>(510,258)</b>	<b>(623,366)</b>	<b>779,006</b>	<b>(2,772,878)</b>	<b>(6,229,387)</b>	<b>(39,024)</b>	<b>(73,283)</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Beginning of Year</b>	<b>8,682,939</b>	<b>49,587,509</b>	<b>13,992,581</b>	<b>14,702,988</b>	<b>23,973,569</b>	<b>23,345,042</b>	<b>370,097,778</b>	<b>380,475,431</b>	<b>159,343</b>	<b>-</b>
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>232,626</b>
<b>Closed Estates - Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Realized Gain/(Loss) on Other Investment Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in Unrealized Gain / (Loss) on Investments</b>	<b>(206,649)</b>	<b>(281,076)</b>	<b>(561,008)</b>	<b>(200,149)</b>	<b>(706,248)</b>	<b>(150,479)</b>	<b>(9,194,167)</b>	<b>(4,148,266)</b>	<b>-</b>	<b>-</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), End of Period / Year</b>	<b>\$ 8,264,804</b>	<b>\$ 8,682,939</b>	<b>\$ 13,053,817</b>	<b>\$ 13,992,581</b>	<b>\$ 22,643,955</b>	<b>\$ 23,973,569</b>	<b>\$ 358,130,733</b>	<b>\$ 370,097,778</b>	<b>\$ 120,319</b>	<b>\$ 159,343</b>

THE DOMESTIC ESTATES IN LIQUIDATION  
 COMBINING SCHEDULES OF THE ESTATES' CASH RECEIPTS AND DISBURSEMENTS AND  
 CHANGES IN CASH, CASH EQUIVALENTS AND INVESTED ASSETS (UNRESTRICTED) - MODIFIED CASH BASIS  
 DECEMBER 31, 2022 AND 2021

Receipts:	PARK		PLICA		QUALITY HEALTH		TOUCHSTONE		UNION INDEMNITY		ESTATE TOTALS	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Net Investment Income Received	\$ 485,238	\$ -	\$ -	\$ 441	\$ -	\$ (209)	\$ 40,059	\$ 78,971	\$ 274,187	\$ 218,980	\$ 10,631,259	\$ 8,879,223
Reinsurance Recovered	550,000	-	-	-	-	-	-	-	-	-	7,083,583	18,952,474
Premiums Collected	-	-	-	-	-	-	-	-	-	-	2,175,211	711,033
Salvage and Subrogation Recoveries	114,694	-	-	-	-	-	-	-	-	-	750,261	1,847,025
Expense Reimbursement Received from Security Funds	-	-	-	-	-	-	-	-	-	-	-	-
Reimbursement from Central Disbursement Account	-	-	-	-	-	-	-	-	-	-	-	-
Release from Statutory Deposits	529,232	-	-	-	-	-	-	-	-	-	3,214,334	118,516
Litigation Awards	-	-	-	25	-	-	-	142	-	92	-	220,843,002
Abandon Property	-	-	-	-	-	-	-	-	-	-	638,021	-
Large Deductible	-	-	-	-	-	-	-	-	-	-	229,805	1,913,450
Second Injury Claim Refunds	-	-	-	-	-	-	-	-	-	-	-	1,377,306
Transfer from Segregated Accounts	-	-	-	-	-	-	-	-	-	-	550,139	1,872,679
Proceeds from sale of real estate	180,816	-	-	-	-	-	-	-	-	-	756,724	-
Rental Income	91,892	-	-	-	-	-	-	-	-	-	91,892	-
Securities in Transit	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	271,279	-	-	-	12,321	15,790	-	623	-	-	892,316	409,705
<b>Total Receipts</b>	<b>2,223,151</b>	<b>-</b>	<b>-</b>	<b>466</b>	<b>12,321</b>	<b>15,581</b>	<b>40,059</b>	<b>79,736</b>	<b>274,187</b>	<b>219,072</b>	<b>27,013,545</b>	<b>256,924,413</b>
<b>Disbursements:</b>												
Distributions	-	-	-	14,746,071	-	-	-	-	7,607	7,012	5,831,844	74,248,212
Release of Funds to Non-New York Liquidator	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Segregated Accounts	-	-	-	-	-	-	-	-	-	-	926,181	35,189
Loss/Return Premiums	-	-	-	-	-	-	-	-	-	-	836,015	-
Loss Adjustment Expense	-	-	-	-	-	-	-	-	-	-	49,649	262,748
Reimbursement of Allocated Expenses:												
Salaries	595,718	-	-	12,334	27,480	80,738	4,051	4,879	62,911	74,407	5,704,681	5,466,119
Employee Relations & Welfare	382,804	-	-	8,202	-	-	1,435	2,751	49,451	50,196	4,105,852	3,246,029
Rent and Related Expenses	215,900	-	-	3,313	69,236	129,069	86,023	83,080	13,475	15,785	2,242,300	1,978,723
Professional Fees	977,919	-	-	39,319	32,921	193,110	30,101	39,306	43,101	51,834	3,205,732	2,809,576
General and Administrative Expenses	133,570	-	-	3,241	19,071	79,078	817	1,536	12,308	17,558	1,270,387	1,385,497
Large Deductible	-	-	-	-	-	-	-	-	-	-	57,869	-
Salvage and Subrogation Fees	20,723	-	-	-	-	-	-	-	-	-	64,512	44,383
Investment Expense	-	-	-	-	123	-	-	-	-	-	123	-
Miscellaneous	843	-	-	27,796	-	-	-	-	-	-	390,299	29,566
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>2,327,477</b>	<b>-</b>	<b>-</b>	<b>14,840,276</b>	<b>148,831</b>	<b>481,995</b>	<b>122,427</b>	<b>131,552</b>	<b>188,853</b>	<b>216,792</b>	<b>24,685,444</b>	<b>89,506,042</b>
<b>Net Disbursements Over Receipts</b>	<b>(104,326)</b>	<b>-</b>	<b>-</b>	<b>(14,839,810)</b>	<b>(136,510)</b>	<b>(466,414)</b>	<b>(82,368)</b>	<b>(51,816)</b>	<b>85,334</b>	<b>2,280</b>	<b>2,328,101</b>	<b>167,418,371</b>
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Beginning of Year</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>14,839,806</b>	<b>892,666</b>	<b>-</b>	<b>5,315,847</b>	<b>5,455,823</b>	<b>23,209,111</b>	<b>23,427,127</b>	<b>928,216,053</b>	<b>768,710,850</b>
<b>Opening Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), Balances of New Estates</b>	<b>21,584,470</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,363,221</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,006,068</b>	<b>2,167,548</b>
<b>Closed Estates - Cash</b>	<b>-</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,506,618)</b>	<b>-</b>
<b>Realized Gain/(Loss) on Other Investment Assets</b>	<b>(2,127,553)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,337,420)</b>	<b>-</b>
<b>Change in Unrealized Gain / (Loss) on Investments</b>	<b>(589,668)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,350)</b>	<b>(4,141)</b>	<b>(243,154)</b>	<b>(88,160)</b>	<b>(497,976)</b>	<b>(220,296)</b>	<b>(21,105,246)</b>	<b>(9,494,728)</b>
	-	-	-	-	-	-	-	-	-	-	-	-
<b>Cash, Cash Equivalents, Investments and Invested Assets (Unrestricted), End of Period / Year</b>	<b>\$ 18,762,923</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(4)</b>	<b>\$ 750,806</b>	<b>\$ 892,666</b>	<b>\$ 4,990,325</b>	<b>\$ 5,315,847</b>	<b>\$ 22,796,469</b>	<b>\$ 23,209,111</b>	<b>\$ 933,600,938</b>	<b>\$ 928,802,041</b>