

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**The Exotic Warranty Company**  
**Statement of Affairs**  
**As of March 31, 2009**

	<u>Estimated Realizable Value</u>
<b>ASSETS</b>	
Pooled Cash Due from the Admin Fund	\$13,526.37
Accrued Interest Receivable	<u>57.05</u>
Total Assets	<u><u>\$13,583.42</u></u>
<b>LIABILITIES</b>	
Loss Claims (Class 2)	
- Other	70,535.14
Unearned Premium Claims under Non-assessable Policies (Class 3)	
- Other	527,067.54
General Creditor Claims (Class 6)	
- Other	76,878.14
Late Filed Claims (Class 8)	<u>11,749.39</u>
Total Liabilities	\$686,230.21
<b>EQUITY</b>	
Contributed Equity - State of Florida	16,316.34
Estate Equity	<u>(688,963.13)</u>
Excess (Deficiency) of Assets over Liabilities	<u>(\$672,646.79)</u>
Total Liabilities and Equity	<u><u>\$13,583.42</u></u>

The accompanying notes & schedules are an integral part of these financial statements  
**UNAUDITED**

**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**The Exotic Warranty Company in Liquidation**  
**Statement of Cash Receipts and Disbursements**  
**From the Date of Liquidation through March 31, 2009**

	<u>Fiscal Year to Date</u>	<u>Since Date of Liquidation</u>
<b>CASH RECEIPTS</b>		
Premium Collections	\$0.00	\$2,320.00
Tax Recoveries	0.00	32.86
Other Collections / Recoveries	0.00	308,006.59
Sale of Personal Property Inventory	0.00	1,600.00
Sale of Other Assets	0.00	2,042.22
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Receipts Before Investment Activities	0.00	314,001.67
Interest and Dividend Receipts	747.10	8,902.63
Sale of Long Term Investment	0.00	60,557.60
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Receipts From Investment Activities	747.10	69,460.23
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<b>Total Cash Receipts</b>	<b>747.10</b>	<b>383,461.90</b>
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<b>CASH DISBURSEMENTS &amp; DISTRIBUTIONS</b>		
Professional Fees and Expenses	0.00	10,970.41
Salaries and Fringe Benefits	30,060.38	342,832.27
Employee Welfare	0.00	6.73
Travel Expenses	15.41	5,391.87
Admin Expenses	102.33	5,275.93
Equipment and Furniture Expenses	0.00	30.41
Rent, Building and Equipment	39.56	10,187.48
Taxes	0.00	1,987.69
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Disbursements	30,217.68	376,682.79
Disbursements & Distributions Before Investment Activities	30,217.68	376,682.79
Financial Expenses	28.22	314.69
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Disbursements for Investment Activities	28.22	314.69
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<b>Total Cash Disbursements &amp; Distributions</b>	<b>30,245.90</b>	<b>376,997.48</b>
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<b>Net Increase (Decrease) in Cash</b>	<b>(29,498.80)</b>	<b>6,464.42</b>
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<b>Beginning Cash Balance:</b>		
Beginning Cash	43,025.17	79,920.66
Adjustments to Beginning Cash	0.00	(72,858.71)
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<b>Adjusted Beginning Cash Balance</b>	<b>43,025.17</b>	<b>7,061.95</b>
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<b>Ending Cash Balance</b>	<b>13,526.37</b>	<b>13,526.37</b>
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**Florida Department of Financial Services, Division of Rehabilitation and Liquidation**  
**The Exotic Warranty Co. in Liquidation**  
**Schedule of Accrued Interest Receivable**  
**For the Nine Months Ended March 31, 2009**

**Accrued Interest Receivable**

<b>Description</b>		<b>Balance 7/1/08</b>	<b>Accrued</b>	<b>Received</b>	<b>Balance 3/31/09</b>
State Treasury	SPIA, 4-20-0-010000-00000	164.90	648.10	(755.95)	57.05
<b>Totals:</b>		<u>164.90</u>	<u>648.10</u>	<u>(755.95)</u>	<u>57.05</u>

**Florida Department of Financial Services, Division of Rehabilitation  
and Liquidation**  
**The Exotic Warranty Co. in Liquidation**  
**Notes to Financial Statements**

**Dated March 31, 2009**

1. **Estate Information.** The Exotic Warranty Co. was an automobile warranty company domiciled in Florida and placed in liquidation on April 12, 2006.
2. **Basis of Presentation.** The accompanying financial statements have been prepared on the liquidation basis of accounting using a fiscal year of July 1, 2008 through June 30, 2009. The assets are stated at their estimated realizable values, while the liabilities are stated at their ultimate (gross filed) amounts and are periodically adjusted as evaluated, adjudicated and/or paid. In addition, the statements do not provide accruals for future administrative costs to liquidate the estate or costs to pursue or litigate claims against others.
3. **Unaudited.** The accompanying financial statements have not been audited by an independent certified public accountant and no opinion is expressed on their compliance with generally accepted accounting principles.
4. **Pooled Investments.** The majority of the invested assets of the estates are combined into two main pooled accounts: the Receiver's operating account held at the Bank of America and the Special Purpose Investment Account held at the State of Florida Treasury. Each estate's share of the pooled investments is presented on the accompanying financial statements as "Pooled Cash Due to/from the Admin Fund".
5. **Claims.** Unless otherwise noted, the Statement of Affairs contains claim liabilities by priority class pursuant to 631.271, Florida Statutes. Unless otherwise stated, the claim liabilities reported are gross filed, unadjudicated, and have not been reduced by any early access payments from the Florida Receiver. Claims liability numbers are based upon information and documentation provided to the Receiver as of December 31, 2008.
  - Proof of claim forms have been mailed to all known claimants. The claims filing deadline was October 12, 2007.
6. **Contributed Equity – State of Florida.** The Receiver will, from time to time, expend public funds to carry out certain duties during the course of liquidating an insurance company. The Division accounts for these expenditures as a contribution of equity by the State.
7. **Excess (Deficiency) of Assets over Liabilities.** The excess or (deficiency) represents the estimated realizable value of assets after deducting the current estimate of liabilities. This excess or (deficiency) does not take into consideration any estimates for future administrative costs to liquidate the estate or costs to pursue or litigate claims against others.