

In Re: The Receivership of
GREAT OAKS CASUALTY
INSURANCE COMPANY

IN THE CIRCUIT COURT OF THE
SECOND JUDICIAL CIRCUIT, IN
AND FOR LEON COUNTY, FLORIDA

CASE NO. 1991-CA-004746

BOB INZEL
CLERK CIRCUIT COURT
LEON COUNTY, FLORIDA

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CIRCUIT CIVIL DIV.

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**RECEIVER'S MOTION FOR APPROVAL OF
THE FINAL CLAIMS REPORT, CLAIMS DISTRIBUTION REPORT
AND DISTRIBUTION ACCOUNTING AND FOR
ORDER AUTHORIZING DISTRIBUTION**

THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES as Receiver of Great Oaks Casualty Insurance Company ("Great Oaks"), files herewith the Receiver's Final Claims Report and Claims Distribution Report and states:

1. This Court entered a Consent Order Appointing the Florida Department of Insurance as Receiver of Great Oaks for the purposes of Liquidation, Injunction and Notice of Automatic Stay on December 9, 1991. On January 7, 2003, the Florida Department of Insurance became a part of the Florida Department of Financial Services.

2. This Court has jurisdiction over the Great Oaks Receivership and is authorized to enter all necessary and/or proper orders to carry out the purpose of the Florida Insurers Rehabilitation and Liquidation Act, Section 631.021(1), Florida Statutes.

3. The Receiver's Final Claims Report dated October 17, 2006 (in electronic form as a compact disc) and marked as Exhibit A, is attached hereto and by reference made a part hereof. The report is broken down into two parts. Part A is for non-guaranty association claimants and Part B is for guaranty association claimants. For the Court's convenience, paper copies of the summary totals from the Final Filed Claims Report are attached as Composite Exhibit B. This

report reflects classification of filed claims by priority in accordance with Section 631.271, Florida Statutes and the objection procedure established by this Court's August 17, 2005 Order. This report also incorporates the resolution of all timely filed objections and claimant information updates. Future claimant information updates resulting from the distribution process will be incorporated into the Receiver's database.

4. With the approval of the Receiver's Final Claims Report and the collection of all known assets in the receivership, the Receiver is now in the position to make a distribution of receivership assets. Said assets will be distributed to Class 2 and Class 3 claimants in accordance with the Claims Distribution Report dated October 3, 2006, which is attached hereto (in electronic form as a compact disc) as Exhibit C. For the Court's convenience, a paper copy of the summary totals from the Claims Distribution Report is attached as Exhibit D. The Claims Distribution Report lists only those Class 1, Class 2 and Class 3 claims where an approved amount has been recommended in the Final Filed Claims Report and is in accord with Section 631.271, Florida Statutes.

5. Based upon the Distribution Accounting projected as of October 31, 2006, which is attached hereto as Exhibit E, the Receiver is prepared to make a distribution totaling \$2,062,251.54 on Class 2 and Class 3 claims. This distribution together with prior early access distributions represents a pro-rata distribution of 100% of the recommended claim amount of \$13,876,321.99 for Class 1, Class 2 and Class 3 claims.

6. The Distribution Accounting shows the Receiver made a total of \$11,814,070.45 in advanced payments to the Florida Insurance Guaranty Association. The Receiver made the payments pursuant to an early access agreement that was approved by this Court. The dates of

the orders authorizing the advanced payments and the amounts of the advanced payments are listed below:

<u>Date of Order</u>	<u>Amount of Advanced Payments</u>
10/26/1992	\$ 1,500,000.00
05/26/1993	\$ 189,117.16
10/21/1994	\$ 700,000.00
08/17/1995	\$ 91,784.22
12/31/1996	\$ 33,169.07
12/18/2001	\$ 8,000,000.00
12/30/2002	\$ 1,000,000.00
08/25/2006	\$ 300,000.00

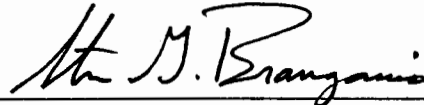
7. In accordance with the Distribution Accounting, the sum of \$37,798.00 shall be reserved for the Receiver's costs of distribution, discharge and wind-up expenses. This is a projected sum and any adjustments to this sum will be made in the discharge accounting.

8. The Receiver recommends that the Final Filed Claims Report, Claims Distribution Report and Distribution Accounting be approved.

9. The distribution amounts that go unclaimed and/or the checks for the claimants that are returned to the Receiver will be retained as secure funds pending the Receiver's recommendation that they be transferred to the Department of Financial Services, Bureau of Unclaimed Property.

WHEREFORE, the Receiver respectfully requests this Court grant its Motion and enter an Order approving the Final Filed Claims Report, Claims Distribution Report and Distribution Accounting, and directing the Receiver to make the above referenced distribution to claimants in this receivership.

DATED this 18th day of October, 2006.



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**Great Oaks Casualty
Insurance Company
1991-CA-004746
EXHIBIT A**

FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION
GREAT OAKS CASUALTY INSURANCE COMPANY
FINAL CLAIMS REPORT
PART A - FOR NON GUARANTY ASSOCIATION CLAIMANTS

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$44,309,664.93
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$1,654,303.57
 TOTAL NUMBER	 10,963

Secured Claims

COUNT OF SECURED CLAIMS :	0
AMOUNT CLAIMED FOR SECURED CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR SECURED CLAIMS TO NON GUARANTY ASSOCIATION	

UnSecured Claims

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 6 CLAIMS :	0	654
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION		\$1,079,440.10
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		\$475,849.31
 COUNT OF CLASS 2 CLAIMS :	 1,943	 COUNT OF CLASS 7 CLAIMS :	 3	
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS	\$21,507,877.59	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION		\$88,796.45
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$289,694.04	AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		\$72,990.44
 COUNT OF CLASS 3 CLAIMS :	 6,705	 COUNT OF CLASS 8 CLAIMS :	 1,605	
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$3,830,798.84	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION		\$17,759,838.24
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$538,581.23	AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		\$252,192.57
 COUNT OF CLASS 4 CLAIMS :	 0	 COUNT OF CLASS 9 CLAIMS :	 0	
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION		\$0.00
AMOUNT RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		
 COUNT OF CLASS 5 CLAIMS :	 53	 COUNT OF CLASS 10 CLAIMS :	 0	
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$42,913.72	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY NON GUARANTY ASSOCIATION CLAIMANTS :		\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$24,995.98	AMOUNT RECMD FOR CLASS 10 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		

Note: If status is unevaluated, then dollar amounts have been suppressed

FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION
GREAT OAKS CASUALTY INSURANCE COMPANY
FINAL CLAIMS REPORT
PART B - FOR GUARANTY ASSOCIATION

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$13,073,723.26
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION	\$13,048,046.72
TOTAL NUMBER	5

COUNT OF CLASS 1 CLAIMS :		3	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :		\$1,546,901.06	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :		\$1,546,901.06	AMOUNT RECD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 2 CLAIMS :		1	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :		\$10,335,132.85	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :		\$10,318,047.31	AMOUNT RECD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 3 CLAIMS :		1	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :		\$1,191,689.35	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :		\$1,183,098.35	AMOUNT RECD FOR CLASS 8 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 4 CLAIMS :		0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY GUARANTY ASSOCIATION :		\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :			AMOUNT RECD FOR CLASS 9 CLAIMS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 5 CLAIMS :		0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY GUARANTY ASSOCIATION :		\$0.00	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECD FOR CLASS 5 CLAIMS TO GUARANTY ASSOCIATION :			AMOUNT RECD FOR CLASS 10 CLAIMS TO GUARANTY ASSOCIATION :	

Note: If status is unevaluated, then dollar amounts have been suppressed

**Great Oaks Casualty
Insurance Company
1991-CA-004746
EXHIBIT C**

FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
GREAT OAKS CASUALTY INSURANCE COMPANY
CLAIMS DISTRIBUTION REPORT

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	\$29,699,138.28
TOTAL AMOUNT RECOMMENDED	\$13,876,321.99
TOTAL NUMBER	7,121

Secured Claims

COUNT OF SECURED CLAIMS :	0
AMOUNT CLAIMED FOR SECURED CLAIMS :	
AMOUNT RECOMMENDED FOR SECURED CLAIMS :	

Unsecured Claims

COUNT OF CLASS 1 CLAIMS :	3	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$1,546,901.06	AMOUNT CLAIMED FOR CLASS 6 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$1,546,901.06	AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :	
COUNT OF CLASS 2 CLAIMS :	1,034	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :	\$23,635,797.51	AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :	\$10,607,741.35	AMOUNT RECOMMENDED FOR CLASS 7 CLAIMS :	
COUNT OF CLASS 3 CLAIMS :	6,084	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS :	\$4,516,439.71	AMOUNT CLAIMED FOR CLASS 8 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 3 CLAIMS :	\$1,721,679.58	AMOUNT RECOMMENDED FOR CLASS 8 CLAIMS :	
COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS :		AMOUNT CLAIMED FOR CLASS 9 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 4 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 9 CLAIMS :	
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS :		AMOUNT CLAIMED FOR CLASS 10 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 5 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 10 CLAIMS :	

Great Oaks Insurance Company
Distribution Accounting - Part I
Projected as of October 31, 2006

ESTIMATED ASSETS

	<u>Value</u>	<u>Reference</u>
Cash	\$ 7,167,386.27	Schedule A
Accrued Interest to be paid 11/1/06	21,000.00	Schedule D
Advances to Guaranty Associations	\$ 11,814,070.45	
Total Assets	\$ 19,002,456.72	

ESTIMATED FUNDS RETAINAGE

	<u>Value</u>	<u>Reference</u>
Available for potential distribution below Class III	\$ 4,777,980.73	
Class I - Administrative Claims		
Retainage for Receiver Expenses		
Estimate (November 2006 - December 2008)	\$ 333,424.00	Schedule B
Estimated Interest Earnings on Funds		
Remaining in the Estate through December 2008	\$ (364,722.00)	
Wind-up Expenses		
Retainage for records storage, records		
destruction & labor (Post - December 2008)	6,500.00	Schedule E
Total Proposed Retainage	4,753,182.73	
TOTAL AVAILABLE TO DISTRIBUTE	\$ 14,249,273.99	

DISTRIBUTION RECOMMENDATION

	<u>Claims Value</u>	<u>Less Previous Claims Distributions</u>	<u>Value of Claims Outstanding</u>	<u>Apply Adv. Pmts. to Guaranty Assoc.</u>	<u>Recommended Distribution</u>	<u>% of O/S Claims Value</u>
Class I - Administrative Claims-Guaranty Funds	\$ 1,546,901.06	\$ -	\$ 1,546,901.06	\$ 1,546,901.06	\$ -	100.0000%
Class II - Loss Claims-Guaranty Funds	10,318,047.31	-	10,318,047.31	10,267,169.39	50,877.92	100.0000%
Class II - Loss Claims-Other	289,694.04	-	289,694.04	289,694.04	289,694.04	100.0000%
Class III - Return Premium Claims-Guaranty Funds	1,183,098.35	-	1,183,098.35	1,183,098.35	1,183,098.35	100.0000%
Class III - Return Premium Claims-Other	538,581.23	-	538,581.23	538,581.23	538,581.23	100.0000%
Class IV - Federal Government Claims	-	-	-	-	-	0.0000%
Class V - Employee Claims	-	-	-	-	-	0.0000%
Class VI - General Creditors Claims	475,849.31	-	475,849.31	475,849.31	-	0.0000%
Class VII - State & Local Government Claims	72,990.44	-	72,990.44	72,990.44	-	0.0000%
Class VIII - Late Filed Claims	252,192.57	-	252,192.57	252,192.57	-	0.0000%
Class IX - Assessed Claims	-	-	-	-	-	0.0000%
Class X - Shareholder Claims	-	-	-	-	-	0.0000%
Totals	\$ 14,677,354.31	\$ -	\$ 14,677,354.31	\$ 11,814,070.45	\$ 2,062,251.54	

Index to Attached Schedules:

Schedule A - Available Cash Projection
Schedule B - Estimated Retainage for Receiver Pre-Discharge Expenses
Schedule C - Allocated State Funds Expensed
Schedule D - Interest Earnings Projection
Schedule E - Receiver Wind-up Expenses

Great Oaks Insurance Company
Available Cash Projection
Projected as of October 31, 2006

	Cash Balance at July 31, 2006	August-06	September-06	October-06
Beginning Cash Balance		<u>\$ 7,437,557.91</u>	<u>\$ 7,151,034.27</u>	<u>\$ 7,159,210.27</u>
Direct Receiver Recoveries (Estimated)				
N/A		-	-	-
Sub-total		-	-	-
Direct Receiver Expenses (Actual or Estimated)				
Rent-Storage & Utilities		500.00	500.00	500.00
Sub-total		500.00	500.00	500.00
Allocated Receiver Expenses (Estimated)				
Labor & Benefits		9,084.00 ¹	9,084.00 ¹	9,084.00 ¹
Indirect Expenses		3,240.00 ²	3,240.00 ²	3,240.00 ²
Sub-total		12,324.00	12,324.00	12,324.00
Early Access to FIGA		300,000.00		
Cash Balance Before Interest Earnings		7,124,733.91	7,138,210.27	7,146,386.27
Interest Earnings				
Actual SPIA Earnings for July to be received on 8/01/2006		26,300.36		
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).			21,000.00	21,000.00
Ending Cash Balance	<u>\$ 7,437,557.91</u>	<u>\$ 7,151,034.27</u>	<u>\$ 7,159,210.27</u>	<u>\$ 7,167,386.27</u>

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average doubled for increased labor activity during the distribution period.

April Actual	\$ 9,183.36
May Actual	3,992.68
June Actual	2,033.77
July Actual	2,958.28
Sub-total	18,168.09
4 mth. actual average (rounded & doubled)	<u>\$ 9,084.00</u>

² Indirect Expenses: This estimate is Great Oak's estimated pro rata share of the Receiver's estimated total indirect expenses. The pro rata share calculation is based on Great Oak's estimated total assets divided by the Receiver's estimated total assets for all receiverships.

Estimated Total Asset %	2.40%
Estimated Total for the Receiver	\$ 135,000.00
Estimated Expense (rounded)	<u>\$ 3,240.00</u>

Great Oaks Insurance Company
Estimated Funds to be Retained by the Receiver for Discharge of the Estate
Estimated from 10/31/06 through the Projected Discharge Date of 12/31/08

	Projected at October 31, 2006	Nov-06	Dec-06	2007	2008	Retainage Calculation
Beginning Cash Balance		\$ 7,167,386.27	\$ 5,092,310.73	\$ 5,097,486.73	\$ 5,116,624.73	
Direct Receiver Expenses						
Rent - Storage		500.00	500.00	6,000.00	6,000.00	
Sub-total		500.00	500.00	6,000.00	6,000.00	\$ 13,000.00
Allocated Receiver Expenses						
Labor & Benefits		9,084.00 ¹	9,084.00 ¹	109,008.00 ¹	109,008.00 ¹	
Indirect Expenses		3,240.00 ²	3,240.00 ²	38,880.00 ²	38,880.00 ²	
Sub-total		12,324.00	12,324.00	147,888.00	147,888.00	\$ 320,424.00
Claims Distribution (Approx.)		2,062,251.54				
Cash Balance Before Interest Earnings		5,092,310.73	5,079,486.73	4,943,598.73	4,962,736.73	
Interest Earnings						
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).			18,000.00	173,026.00	173,696.00	\$ 364,722.00 ³
Projected Ending Cash Balance	\$ 7,167,386.27	\$ 5,092,310.73	\$ 5,097,486.73	\$ 5,116,624.73	\$ 5,136,432.73	
						Estimated Funds Retainage \$ (31,298.00)

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average doubled for increased labor activity during the distribution period.

April Actual	\$ 9,183.36
May Actual	3,992.68
June Actual	2,033.77
July Actual	2,958.28
Sub-total	18,168.09
4 mth. actual average (rounded & doubled)	\$ 9,084.00

² Indirect Expenses: This estimate is Great Oak's estimated pro rata share of the Receiver's estimated total indirect expenses. The pro rata share calculation is based on Great Oak's estimated total assets divided by the Receiver's estimated total assets for all receiverships.

Estimated Total Asset %	2.40%
Estimated Total for the Receiver	\$ 135,000.00
Estimated Expense (rounded)	\$ 3,240.00

³ The October 2006 interest is not included in the 'Estimated Retainage' since it is included as Accrued Interest in the Estimated Assets section of the Distribution Accounting dated October 31, 2006.

Great Oaks Insurance Company

Allocated State Funds Expensed

Estimated from 11/1/06 through the Projected Discharge Date of 12/31/08

THIS STATEMENT INCLUDED FOR INFORMATION PURPOSES ONLY - AMOUNTS NOT PART OF DISTRIBUTION CALCULATION

	Nov. 2006	Dec. 2006	2007	2008	Totals
Accrued Allocated State of Florida Expenses					
(Estimated)					
Labor & Benefits	\$ 920.00 ¹	\$ 920.00 ¹	\$ 11,040.00 ¹	\$ 11,040.00 ¹	\$ 23,920.00
Indirect Expenses	2,400.00 ²	2,400.00 ²	28,800.00 ²	28,800.00 ²	62,400.00
Total	\$ 3,320.00	\$ 3,320.00	\$ 39,840.00	\$ 39,840.00	\$ 86,320.00 ³

Assumptions for Allocated State of Florida Expenses:¹ Labor & Benefits: This estimate is based on a four month actual average doubled for increased labor activity during the distribution period.

April Actual	\$ 767.29
May Actual	171.28
June Actual	745.06
July Actual	171.59
Sub-total	1,855.22
4 mth. actual average (rounded & doubled)	\$ 920.00

² Indirect Expenses: This estimate is Great Oak's estimated total indirect expenses. The pro rata share calculation is based on Great Oak's estimated total assets divided by the Receiver's estimated total assets for all receiverships.

Estimated Total Asset %	2.40%
Estimated Total for the State	\$ 100,000.00
Estimated Expense (rounded)	\$ 2,400.00

³ Per current Receiver policies and procedures, these accumulated amounts are recorded as contributed equity.

Great Oaks Insurance Company
Interest Earnings Projection
Projected as of October 31, 2006

Interest accrued August 2006

Beginning cash balance at 8/01/2006	\$ 7,437,557.91
Ending cash balance at 8/31/2006	7,151,034.27
Average cash balance for August	7,294,296.09
Assumed SPIA interest rate (Annualized)	3.50%
Subtotal (Annualized)	255,300.36
Accrual for August (Rounded)	\$ 21,000.00

Interest accrued for September 2006

Beginning cash balance at 9/01/2006	\$ 7,151,034.27
Ending cash balance at 9/30/2006	7,159,210.27
Average cash balance for September	7,155,122.27
Assumed SPIA interest rate (Annualized)	3.50%
Subtotal (Annualized)	250,429.28
Accrual for September (Rounded)	\$ 21,000.00

Interest accrued for October 2006

Beginning cash balance at 10/01/2006	\$ 7,159,210.27
Ending cash balance at 10/31/2006	7,167,386.27
Average cash balance for October	7,163,298.27
Assumed SPIA interest rate (Annualized)	3.50%
Subtotal (Annualized)	250,715.44
Accrual for October (Rounded)	\$ 21,000.00

Interest accrued for November 2006

Beginning cash balance at 11/01/2006	\$ 7,167,386.27
Ending cash balance at 11/30/2006	\$ 5,092,310.73
Average cash balance for November	6,129,848.50
Assumed SPIA interest rate (Annualized)	3.50%
Subtotal (Annualized)	214,544.70
Accrual for November (Rounded)	\$ 18,000.00

Great Oaks Insurance Company
Interest Earnings Projection
Projected as of October 31, 2006

Interest accrued for December 2006

Beginning cash balance at 12/01/2006	\$ 5,092,310.73
Ending cash balance at 12/31/2006	\$ 5,097,486.73
 Average cash balance for December	 5,094,898.73
Assumed SPIA interest rate (Annualized)	3.50%
 Subtotal (Annualized)	 178,321.46
 Accrual for December (Rounded)	 <u>\$ 15,000.00</u>

Interest accrued for 1/1/2007 - 12/31/2007

Projected cash balance before interest earnings 2007	\$ 4,943,598.73
Assumed SPIA interest rate (Annualized)	3.50%
 Subtotal (Annualized)	 173,025.96
 Accrual for 2007 (Rounded)	 <u>\$ 173,026.00</u>

Interest accrued for 1/1/2008 - 12/31/2008

Projected cash balance before interest earnings 2008	\$ 4,962,736.73
Assumed SPIA interest rate (Annualized)	3.50%
 Subtotal (Annualized)	 173,695.79
 Accrual for 2008 (Rounded)	 <u>\$ 173,696.00</u>

Great Oaks Insurance Company
Receiver Wind-up Expenses
Projected as of October 31, 2006

Wind-up Expenses (Projected)

Records Storage, Records Destruction & Labor
2006-09 Tax Returns
Total

	6,500.00
\$	<u>6,500.00</u>