

THE TEXAS DEPARTMENT OF INSURANCE, <i>Plaintiff,</i>	§ § § § § § § § § §	IN THE DISTRICT COURT OF    TRAVIS COUNTY, TEXAS    345th JUDICIAL DISTRICT
v.		
FRIDAY HEALTH INSURANCE COMPANY, INC. <i>Defendant.</i>		

**SPECIAL DEPUTY RECEIVER'S QUARTERLY FINANCIAL REPORT AND  
SUMMARY STATEMENT OF EXPENSES  
(MARCH 1, 2025 THROUGH MAY 31, 2025)**

TO THE HONORABLE DISTRICT COURT:

CANTILO & BENNETT, L.L.P., solely in its capacity as the Special Deputy Receiver of Friday Health Insurance Company, Inc. (the “SDR” and “FHIC” respectively), files this Financial Report and Summary Statement of Expenses of the receivership estate for the period of March 1, 2025 to May 31, 2025. The attached report is filed pursuant to TEX. INS. CODE ANN., §§ 443.015(g) and 443.016(a) and the Court’s Order Granting the SDR’s Second Supplement to Application for Approval of Fees and Expenses, entered on March 3, 2025.

The Special Deputy Receiver has served this Quarterly Financial Report to all known parties at interest, as shown in the certificate of service.

Respectfully submitted,

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**Attorneys for CANTILO & BENNETT, L.L.P.,  
Special Deputy Receiver of  
Friday Health Insurance Company, Inc.**

## CERTIFICATE OF SERVICE

I certify that on June 16, 2025, a true and correct copy of this SPECIAL DEPUTY RECEIVER'S QUARTERLY FINANCIAL REPORT AND SUMMARY STATEMENT OF EXPENSES (MARCH 1, 2025 TO MAY 31, 2025) was served pursuant to the Order of Reference, Texas Rules of Civil Procedure, TEX. INS. CODE ANN. SEC. 443.007(d) and the Court's order on electronic service on the following by email, except as specifically otherwise noted.

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/s/ Greg Pierce  
Gregory A. Pierce

**Friday Health Insurance Company Inc  
Statement of Expenses**

**For Period Ending  
05/31/25**

	<b>Total March</b>	<b>Total Apr</b>	<b>Total May</b>	<b>Total Quarter</b>
<b>SDR</b>				
Cantilo & Bennett, LLP				
Primary Responsible	27,612.00	27,222.00	30,238.00	85,072.00
SDR Administration - Partner/Attorney		910.00	910.00	1,820.00
SDR Administration - Associate	640.00		540.00	1,180.00
Receivership Specialist - Paralegal	12,586.00	5,967.50	93.00	18,646.50
Expenses	88.60	255.61	595.08	939.29
<b>Total SDR Billing</b>	<b>40,926.60</b>	<b>34,355.11</b>	<b>32,376.08</b>	<b>107,657.79</b>
<b>SDR Subcontractors - Legal</b>				
Fuller Law Group				
Attorney	11,550.00	19,855.00	16,005.00	47,410.00
Expenses	182.00	182.00	182.00	546.00
<b>Total Billing</b>	<b>11,732.00</b>	<b>20,037.00</b>	<b>16,187.00</b>	<b>47,956.00</b>
Inquest Resources				
Partner & Paralegal I		161.50	51.00	212.50
Partner & Paralegal/Receivership Specialist I	161.50	272.00	59.50	493.00
Receivership Specialist II	5.50	55.00	77.00	137.50
Expenses	3.54			3.54
<b>Total Billing</b>	<b>170.54</b>	<b>488.50</b>	<b>187.50</b>	<b>846.54</b>
Lewis Brisbois Bisgaard & Smith LLP				
Partner	5,550.00	8,925.00		14,475.00
Attorney	1,501.00			1,501.00
Expenses	45.10			45.10
<b>Total Billing</b>	<b>7,096.10</b>	<b>8,925.00</b>	<b>0.00</b>	<b>16,021.10</b>
Greg Pierce-Attorney at Law				
Attorney	10,285.00	21,175.00	11,962.50	43,422.50
Attorney-Travel				0.00
Expenses	(44.40)	8.48		(35.92)
<b>Total Billing</b>	<b>10,240.60</b>	<b>21,183.48</b>	<b>11,962.50</b>	<b>43,386.58</b>
Fennemore				
Director/Attorney	42,861.00	14,742.00	12,740.00	70,343.00
Tax Practitioner	1,491.00	1,065.00		2,556.00
Associate/Attorney				0.00
Director/Attorney	10,075.00	5,915.00	5,200.00	21,190.00
Director/Attorney	325.00	2,340.00	4,485.00	7,150.00
Of Counsel	6,636.00	11,297.00	5,372.00	23,305.00
Associate/Attorney				0.00
Director/Attorney			3,542.00	3,542.00
Director/Attorney	9,337.50	4,025.50	8,452.50	21,815.50
Associate/Attorney			31,396.00	31,396.00
Associate/Attorney	10,087.50	18,375.00	31,837.50	60,300.00
Associate/Attorney				0.00
Associate/Attorney	3,672.00	1,620.00		5,292.00
Associate/Attorney	2,686.00	1,224.00	510.00	4,420.00
Paralegal	4,246.50	9,832.50	15,789.00	29,868.00
Expenses	12,625.00	3,275.00	2,250.00	18,150.00
Expenses	7,072.16	74.00	13,449.89	20,596.05
<b>Total Billing</b>	<b>111,114.66</b>	<b>73,785.00</b>	<b>135,023.89</b>	<b>319,923.55</b>
<b>Total Legal Subcontractors</b>	<b>140,353.90</b>	<b>124,418.98</b>	<b>163,360.89</b>	<b>428,133.77</b>
<b>SDR Subcontractors - Other</b>				
Petrosewicz & Company, Inc				
Accountant-Principal	740.00	620.00	540.00	1,900.00
Accountant	2,001.00	1,840.00	2,024.00	5,865.00
Accountant		92.00	11.50	103.50

Expenses		38.16	16.64	76.56	131.36
<b>Total Billing</b>		<b>2,779.16</b>	<b>2,568.64</b>	<b>2,652.06</b>	<b>7,999.86</b>
EMKAY Associates					
Claims Manager/		105.00			105.00
Claims Management & Consulting		14,574.00	16,537.50	14,185.50	45,297.00
Claims Management & IT Consulting		4,242.00	4,693.50	2,047.50	10,983.00
Claims Management & IT Consulting		306.00	365.50	714.00	1,385.50
Expenses					0.00
<b>Total Billing</b>		<b>19,227.00</b>	<b>21,596.50</b>	<b>16,947.00</b>	<b>57,770.50</b>
Tharp and Associates-Reinsurance/Litigation Expert					
Reinsurance Consultant		14,650.00			14,650.00
Corporate Controller/Accountant		19.50			19.50
IT/Data Base Admin		2,925.00			2,925.00
Staff Accountant		10,050.00			10,050.00
Expenses					0.00
		<b>27,644.50</b>	<b>0.00</b>	<b>0.00</b>	<b>27,644.50</b>
Culmination Consultants Group-Reinsurance/Litigation Expert					
Reinsurance Consultant			13,825.00	13,275.00	27,100.00
Corporate Controller/Accountant				58.50	58.50
IT/Data Base Admin			19.50	1,872.00	1,891.50
Staff Accountant			7,450.00	5,125.00	12,575.00
Expenses					0.00
		<b>0.00</b>	<b>21,294.50</b>	<b>20,330.50</b>	<b>41,625.00</b>
Milford Consulting					
Receivership Specialist I/Claims Consultant					0.00
Receivership Specialist III, Claims Support					0.00
Expenses					0.00
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Other SDR Subcontractors</b>		<b>49,650.66</b>	<b>45,459.64</b>	<b>39,929.56</b>	<b>135,039.86</b>
<b>Receivership Service Providers</b>					
Answer National-Answering Service		95.00	118.10	97.21	310.31
Phia-Subrogation Collection Fees		462.21	3,201.21	9,611.63	13,275.05
Network 1 Consulting-Secure Cloud Storage		9,974.80	9,974.80	9,974.80	29,924.40
Network 1 Consulting-Engineering Fees		159.00		973.50	1,132.50
SafeSite-Document Storage/Supplies		85.00	85.00	85.00	255.00
Operating Account Bank Fees-Frost		55.15	55.30	55.15	165.60
Texas Treasury Unrestricted Account - Management Fees		2,626.43	2,599.24	2,520.94	7,746.61
Texas Treasury Restricted Accounts - Management Fees		1,990.53	2,210.38	2,147.12	6,348.03
<b>Total Other</b>		<b>15,448.12</b>	<b>18,244.03</b>	<b>25,465.35</b>	<b>59,157.50</b>
<b>Sub-Total SDR, Subcontractor &amp; Provider Expenses</b>					
<b>Sub-Total SDR, Subcontractor &amp; Provider Expenses</b>		<b>246,379.28</b>	<b>222,477.76</b>	<b>261,131.88</b>	<b>729,988.92</b>
<b>Liquidation Oversight Allocation</b>					
RLO Allocation		21,595.25	23,628.02	21,514.77	66,738.04
Special Master's Fees		928.00			928.00
<b>Total RLO &amp; SM Expense</b>		<b>22,523.25</b>	<b>23,628.02</b>	<b>21,514.77</b>	<b>67,666.04</b>
<b>Total Expenses</b>		<b>268,902.53</b>	<b>246,105.78</b>	<b>282,646.65</b>	<b>797,654.96</b>

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**Friday Health Insurance Company Inc**  
**Statement of Net Assets**

**For the Period Ending**  
**5/31/2025**

Line		05/31/25
<b>Cash</b>		
1	Cash	
	Cash - Unrestricted	153,258,687
	APF Funds (Loan proceeds)	
<b>Investments</b>		
2	Short-Term Investments	
3	Bonds	
4	Stocks - Preferred & Common	
5	Investments in Subsidiaries, Controlled or Affiliated Entities	
6	Mortgage Loans	
7	Real Estate	
8	Policy Loans	
9	Other Invested Assets	
<b>Restricted Assets</b>		
10	Statutory Deposits	
11	Funds held by or deposited with Reinsured Companies	
12	Restricted - Other	
	Funds Held - AXA France Vie	130,706,041
	Funds Held for Post Receivership Premium Collected	11,291
<b>Reinsurance Receivable</b>		
13	Reinsurance Recoverables on Paid Losses & LAE (net of allowance)	130,706,042
14	Reinsurance Recoverables on Unpaid Losses & LAE (net of allowance)	
15	Reinsurance Recoverables on UEP & Contingent Commissions	
<b>Other Receivables</b>		
16	Salvage & Subrogation Recoveries	
17	Premiums Due from Agents & Policyholders	0
18	Receivable from Parents, Subsidiaries & Affiliates	0
19	Receivable from Guaranty Associations - Early Access Payments	46,456,812
19a	Receivable from Guaranty Associations - EA (Overpayment Recoupment)	20,879
20	Other Receivables	
	Pharmacy Rebates	0
	Other Receivables-Variou - See Footnote Below	0
<b>Other Assets</b>		
21	FF&E	0
22	Other Assets	0

**Friday Health Insurance Company Inc  
Statement of Net Assets**

**For the Period Ending  
5/31/2025**

	<b>Total Assets</b>	<b>461,159,752</b>
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**NOTES**

Ref No.

**1 Unrestricted Cash**

Frost SDR Operating	34,068
BOK Financial - Pre Rec Operating	1,375
Wells Fargo - Pre Rec	1,633
Texas Treasury - Operating	153,232,902
Less: Amounts Restricted for Post Rec Premium Collected	(11,291)
	153,258,687

Funds Held AXA France Vie - Represents amount held to secure AXA  
12 France Vie reinsurance treaty obligations.

Funds Held Post Receivership Premium Collected - Reflects premium  
collected post receivership that requires research to determine amounts  
12 for group policies remaining in force versus individual policies terminated

**13 Reinsurance Recoverable on Paid Losses**

Amounts obtained from Friday Health general ledger as of receivership  
date and subsequently adjusted based on reinsurance subcontractor  
analysis,

Due from AXA France Vie-Quota Share Agreement	236,253,831
Due from Odyssey Re - XOL Agreement	4,364,127
Less: Allowance for Uncollectible	(109,911,916)
Total Recoverable on Paid Losses	130,706,042

**14 Reinsurance Recoverable on Unpaid Losses**

Gross Amount of Ceded IBNR Liability to AXA France based on  
information obtained from the SDR's reinsurance subcontractor as of  
August 31, 2024.

Gross Amount of Ceded IBNR Liability to AXA France based on information obtained from the SDR's reinsurance subcontractor as of August 31, 2024.	9,920,000
Less: Allowance for Uncollectible	(9,920,000)
Net Recoverable	0

**17 Premiums Recoverable**

Gross amount due per Company general ledger as of receivership date  
Less: Allowance for Uncollectible  
Net Recoverable

Gross amount due per Company general ledger as of receivership date	20,155,271
Less: Allowance for Uncollectible	(20,155,271)
Net Recoverable	0

**18 Affiliate Receivables--due to/from:**

Amounts reflected are from Company general ledger as of receivership  
date

Due from Friday Management Company	4,617,771
Due to Friday Colorado	(2,543,130)

Friday Health Insurance Company Inc  
Statement of Net AssetsFor the Period Ending  
5/31/2025

Due to Other Friday Entities	5,055,900
Total due to/from Affiliates	7,130,541
Less: Allowance for Uncollectible	(7,130,541)
Net Receivable	0
20 <u>Pharmacy Rebates Receivable</u>	
Gross amount due from Pharmacy providers per Company general ledger as of receivership date	11,663,141
Less: Allowance for Uncollectible	(11,663,141)
Net Receivable	0
20 <u>Other Receivables</u>	
Gross amount due per Company general ledger and detailed listing as of receivership date,	
Due from CMS-HCRP	6,845,190
Receivable from Providers for Overpayments	25,793,354
Premium Tax Receivable	0
Less: Allowance for Uncollectible	(32,638,544)
Net Receivable	0

**Friday Health Insurance Company Inc**  
**Changes in Net Assets for the Quarter Ending**

05/31/25

Line		02/28/25	05/31/25	Change
<b>Cash</b>				
1	Cash			
	Cash - Unrestricted	152,259,177	153,258,687	999,510
	APF Funds (Loan proceeds)	0	0	0
<b>Investments</b>				
2	Short-Tem Investments	0	0	0
3	Bonds	0	0	0
4	Stocks - Preferred & Common	0	0	0
5	Investments in Subsidiaries, Controlled or Affiliated Entities	0	0	0
6	Mortgage Loans	0	0	0
7	Real Estate	0	0	0
8	Policy Loans	0	0	0
9	Other Invested Assets	0	0	0
<b>Restricted Assets</b>				
10	Statutory Deposits	0	0	0
11	Funds held by or deposited with Reinsured Companies	0	0	0
12	Restricted - Other	0	0	0
	Funds Held - AXA France Vie	129,293,719	130,706,041	1,412,322
	Funds Held for Post Receivership Premium Collected	11,291	11,291	0
<b>Reinsurance Receivable</b>				
13	Reinsurance Recoverables on Paid Losses & LAE (net of allowance)	129,293,719	130,706,042	1,412,323
14	Reinsurance Recoverables on Unpaid Losses & LAE (net of allowance)	0	0	0
15	Reinsurance Recoverables on UEP & Contingent Commissions	0	0	0
<b>Other Receivables</b>				
16	Salvage & Subrogation Recoveries	0	0	0
17	Premiums Due from Agents & Policyholders	0	0	0
18	Receivable from Parents, Subsidiaries & Affiliates	0	0	0
19	Receivable from Guaranty Associations - Early Access Payments	46,456,812	46,456,812	0
20	Other Receivables	0	0	0
	Pharmacy Rebates	0	0	0
	Misc Receivable-Provider Overpayments	0	0	0
	Misc Receivable-Premium Tax	0	0	0
<b>Other Assets</b>				
21	FF&E	0	0	0
22	Other Assets	0	0	0
	<b>Total Assets</b>	<b>457,314,718</b>	<b>461,138,873</b>	<b>3,824,155</b>

**Friday Health Insurance Company Inc**  
**Statement of Net Liabilities**

For Period Ending  
05/31/25

Line		05/31/25
1	Secured Claims	
2	APF Loan	
3	Special Deposit Claims	
<b>Administrative Claims - Class 1</b>		
4	Administrative Claims - State/Receiver	
	Special Deputy Receiver, Subcontractors Fees & Expenses	235,666
	Liquidation Oversight	21,515
	Special Master's Fees	
5	Administrative Claims - Guaranty Assns	
	Administrative Expense Paid	14,125,831
	Administrative Expense Reserves	
6	LAE - Guaranty Assns	
	LAE Paid	
	LAE Reserves	
<b>Policy Claims - Class 2</b>		
7	Loss Claims - Guaranty Assns	
	Loss Claims Paid	26,575,258
	Loss Claims Reserves	300,786
8	Loss Claims - Other	
	Other Loss Claims Paid	
	Other Loss Claims Reserves	9,625,607
9	LAE - Other	
10	Unearned & Advance Premium Claims - GA	
11	Unearned & Advance Premium Claims - Other	1,882,561
<b>Other Liabilities</b>		
12	Class 3 Claims	634,864,844
13	Class 4 Claims	
14	Class 5 General Unsecured Creditor Claims	2,955,700
15	Class 5 Reinsurance Related Unsecured Claims	2,200,844
16	Class 6 Claims	30,319
17	Class 7 Claims	
18	Class 8 Claims	
19	Class 9 Claims	
20	Class 10 Interest	
21	Class 11 Claims	
22	Other Liabilities	
	Prompt Pay Penalties	2,299,045
	Funds Held - AXA France Vie	130,706,042
	Funds Held for Post Receivership Premium Collected	11,291
	Surplus Debenture Note	1,800,000
	<b>Total Liabilities</b>	<b>827,635,309</b>
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities	<b>(366,475,557)</b>
	<b>Total Liabilities &amp; Equity</b>	<b>461,159,752</b>

**Friday Health Insurance Company Inc  
Statement of Net Liabilities**

**For Period Ending  
05/31/25**

**NOTES**

Ref. No.

5 Reflects amounts reported to the SDR by the Texas Life Health Insurance Guaranty Association (TLHIGA) through May 31, 2025. The appropriateness and reasonableness of the amounts will be reviewed by the SDR in future months.

7 No claims were paid in May 2025 .Reflects amounts reported to the SDR by the Texas Life Health Insurance Guaranty Association (TLHIGA) through May 31,2025, total number of claims paid to date remain at 158,537. The appropriateness and reasonableness of the amounts will be reviewed by the SDR in future months.

8 Reflects amount obtained from Company December 31, 2022 annual statement and adjusted based on information obtained from the SDR's reinsurance and claims subcontractor. The appropriateness and reasonableness of the amounts will be reviewed further by the SDR and SDR subcontractor in future months.

11 Reflects amount obtained from Company general ledger as of receivership date

12 Represents the amounts obtained from the Centers for Medicare & Medicaid Services (CMS) "Summary Report on Permanent Risk Adjustment Transfers for the 2022 Benefit Year" released on June 30, 2023. This amount has not been reviewed or adjudicated but will most likely be classified as a Class 3 claim in the future.

14 Represents amounts obtained from a company schedule of pre receivership outstanding vendor invoices. These amounts have not been reviewed or adjudicated and would most likely be classified as a Class 5 claim once the POC process has been completed.

15 Represents premium due the company's XOL reinsurance carrier for Q4 2022 (\$2,200,493) and 2023 (\$351) as recently reconciled by the SDR's reinsurance consultant.

16 Represents Texas Department of Insurance overhead assessment invoice received for the assessment year 2022. This amount has not been reviewed or adjudicated but will most likely be classified as a Class 6 claim once the POC process has been completed.

22 Prompt Pay Penalties - Amount reflected on Company general ledger as of the receivership date for amounts potentially due under prompt pay penalty statutes.

22 Funds Held for Others - Represents amount held to secure AXA France Vie reinsurance treaty obligations.

22 Funds Held Post Receivership Premium Collected - Represents premium collected post receivership that requires research to determine amounts for group policies remaining in force versus individual policies terminated on December 31, 2022.

22 Surplus Denture Note - Represents amount due pursuant to note agreement dated June 10, 2020.

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**Friday Health Insurance Company Inc**  
**Changes in Net Liabilities for the Quarter Ending**

05/31/25

Line		02/28/25	05/31/25	Change
1	Secured Claims	0	0	0
2	APF Loan	0	0	0
3	Special Deposit Claims	0	0	0
<b>Administrative Claims - Class 1</b>				
4	Administrative Claims - State/Receiver	0	0	0
	Special Deputy Receiver, Subcontractors Fees & Expenses	170,851	235,666	64,815
	Liquidation Oversight	52,227	21,515	(30,712)
	Special Master's Fees	87	0	(87)
5	Administrative Claims - Guaranty Assns	0	0	0
	Administrative Expense Paid	14,067,807	14,125,831	58,024
	Administrative Expense Reserves	0	0	0
6	LAE - Guaranty Assns	0	0	0
	LAE Paid	0	0	0
	LAE Reserves	0	0	0
<b>Policy Claims - Class 2</b>				
7	Loss Claims - Guaranty Assns	0	0	0
	Loss Claims Paid	26,207,545	26,575,258	367,713
	Loss Claims Reserves	300,786	300,786	0
8	Loss Claims - Other	0	0	0
	Other Loss Claims Paid	0	0	0
	Other Loss Claims Reserves	16,025,607	9,625,607	(6,400,000)
9	LAE - Other	0	0	0
10	Unearned & Advance Premium Claims - GA	0	0	0
11	Unearned & Advance Premium Claims - Other	1,882,561	1,882,561	0
<b>Other Liabilities</b>				
12	Class 3 Claims	634,864,844	634,864,844	0
13	Class 4 Claims	0	0	0
14	Class 5 General Unsecured Creditor Claims	2,955,700	2,955,700	0
15	Class 5 Reinsurance Related Unsecured Claims	2,200,844	2,200,844	0
16	Class 6 Claims	30,319	30,319	0
17	Class 7 Claims	0	0	0
18	Class 8 Claims	0	0	0
19	Class 9 Claims	0	0	0
20	Class 10 Interest	0	0	0
21	Class 11 Claims	0	0	0
22	Other Liabilities	0	0	0
	Prompt Pay Penalties	2,299,045	2,299,045	0
	Funds Held - AXA France Vie	129,293,719	130,706,042	1,412,323
	Funds Held for Post Receivership Premium Collected	11,291	11,291	0
	Surplus Debenture Note	1,800,000	1,800,000	0
	<b>Total Liabilities</b>	832,163,234	827,635,309	(4,527,924)
23	Total Equity/(Deficit) Excess (Deficiency) of Assets over Liabilities	(328,391,704)	(366,475,557)	(38,083,854)
	<b>Total Liabilities &amp; Equity</b>	503,771,530	461,159,752	(42,611,778)

**Friday Health Insurance Company Inc  
Sources & Uses of Cash**

**For Period Ending  
05/31/25**

	Qtr Ending Nov-24	Qtr Ending Feb-25	Qtr Ending May-25
<b>Income</b>			
Premium Receipts	0	0	0
Agents' Balances Received	0	0	0
Reinsurance Recoveries	0	0	0
Salvage & Subrogation Recoveries	141,376	80,800	53,100
Affiliates Recovery	0	0	0
Settlement/Litigation Recovery	0	0	0
Other Receipts	17,612	124,285	36,980
Sale of Real & Personal Property	0	0	0
Investment Sales/Receipts	0	0	0
Other Asset Receipts	0	0	0
<b>Total Receipts from Assets/Receivables</b>	<b>158,988</b>	<b>205,085</b>	<b>90,080</b>
Interest & Dividend Receipts, EA Interest	0	0	0
Cash Deposit Interest	2,093,638	1,865,676	1,666,808
<b>Total Cash Receipts</b>	<b>2,252,626</b>	<b>2,070,761</b>	<b>1,756,888</b>
<b>Disbursements</b>			
SDR Fees & Expenses	128,277	88,953	108,479
Subcontractor Legal Fees & Expenses	259,290	332,898	356,403
Subcontractor Other Fees & Expenses	160,636	166,110	141,222
Non-Subcontractor Fees & Expenses	0	0	0
Other Expenses	63,132	56,659	52,808
RLO Fees & Expenses	47,289	35,879	98,466
<b>Total Disbursements for Operations</b>	<b>658,624</b>	<b>680,499</b>	<b>757,378</b>
Loss Claims & LAE Expense Payments	0	0	0
Early Access Payments - GA Repayments	0	21,456,812	0
<b>Total Cash Distributions</b>	<b>0</b>	<b>21,456,812</b>	<b>0</b>
<b>Total Cash Disbursements &amp; Distributions</b>	<b>658,624</b>	<b>22,137,311</b>	<b>757,378</b>
<b>APF Loan Proceeds (Repayment)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Increase(Decrease) in Cash</b>	<b>1,594,002</b>	<b>(20,066,550)</b>	<b>999,510</b>
<b>Cash at Beginning of Period</b>	<b>170,731,725</b>	<b>172,325,727</b>	<b>152,259,177</b>
<b>Cash at End of Period</b>	<b>172,325,727</b>	<b>152,259,177</b>	<b>153,258,687</b>