

JOHN B. O'NEAL, III
ATTORNEY AT LAW, LLC

1902 BRENDA DRIVE
NORTH AUGUSTA, SC 29841

Phone: (843) 580-9245
Facsimile: (866) 212-5559 (toll free)
E-MAIL: j.b.o.3@mindspring.com

November 23, 2009

The Hon. James R. Barber, III
Chief Administrative Judge, Fifth Judicial Circuit
Richland County Courthouse
1701 Main Street
Columbia, South Carolina 29202

Re: Scott H. Richardson as Director of the South Carolina
Department of Insurance v. Transportation Liability Insurance
Company, A RRG-Civil Case # 2009-CP-40-1908-Initial
Accounting

Dear Judge Barber:

Pursuant to Order #4 of the Liquidation Order for Transportation Liability Insurance Company, A RRG (a filed copy is enclosed for your information), I have this day filed on behalf of Michael J. FitzGibbons, as Special Deputy Liquidator for Transportation Liability Insurance Company, A RRG, the initial accounting for the company. I have enclosed with this letter a filed copy of the initial accounting.

If you need any additional information concerning the accounting or have any questions concerning this filing, I can be reached at (803) 609-3557.

Sincerely,



John B. O'Neal, III
Co-Counsel for the Petitioner

FILED
2009 NOV 23 PM 1:39
JEANE L. W. McBRIDE
C.C.P. & G.S.

RECEIVED

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Enclosures

BY: _____

Transportation Liability Insurance Company in Liquidation

Statement of Cash Receipts & Disbursements Information March 16, 2009 Through September 30, 2009

	1Q09 ¹	2Q09	3Q09 ²	4Q09	YTD
Beg Cash & Equivalents	469,237	744,365	436,827		469,237

RECEIPTS

Clearing	-	-	-	-	-
Interest Recd	133	7,177	5,870		13,180
Premium Received	525	-	-		525
Premium Tax Refund	-	-	6,436		6,436
Operational Exp Reimbursement	-	-	-		-
Taxes, Licenses & Fees	-	-	-		-
Legal Reimbursement	-	-	-		-
Fee Income - other	-	-	-		-
Interco div/frm	-	-	-		-
Salvage & Subrogation Recoveries	-	-	-		-
Deductible Recovery	-	1,570	-		1,570
Reinsurance Recoveries	274,520	-	1,975,000		2,249,520
Ceded Premium Refund	-	-	-		-
Miscellaneous Income	-	-	-		-
Total Receipts	275,178	8,747	1,987,306	-	2,271,231

DISBURSEMENTS

Net Operating Costs	50	103,126	13,358		116,534
Payroll & Related Costs	-	-	-		-
Loss Payments	-	55,010	-		55,010
LAE Payments	-	158,148	78,139		236,287
Total Disbursements	50	316,284	91,497	-	407,831

Net Cash Flows

	275,128	(307,538)	1,895,809	-	1,863,400
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End Cash & Equivalents

	744,365	436,827	2,332,636	-	2,332,636
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1. Order of Rehabilitation signed March 16, 2009. Numbers for 1Q09 are from March 16th to March 31st.
2. Order of Liquidation signed June 30, 2009.

Transportation Liability Insurance Company in Liquidation
Report of Assets and Liabilities
September 30, 2009

Assets

Cash, cash equivalents and short-term investments
 Other invested assets (HudPac note)
 Uncollected premiums and agents balances in course of collection
 Current Federal and foreign income tax recoverable
 Deductible Recoverables

2,332,636
 450,000
 56,012
 18,948
 22,607
Total Assets 2,880,203

Liabilities

Losses
 Loss adjustment expenses
 Other expenses
 Taxes, licenses and fees
 Interest Payable

3,308,437
 218,383
 33,732
 5,000
 39,211

Total Liabilities 3,604,763
 Surplus as regards policyholders (724,560)
Total liabilities and surplus 2,880,203

Transportation Liability Insurance Company in Liquidation
List of Assets
September 30, 2009

Cash	2,332,636
HudPac Note	450,000
Premium Receivable	56,012
Deductible Receivable	22,607
Federal Tax Payable	<u>18,948</u>
	2,880,203