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Insurance as Statutory
9 *Temporary Receiver*

10 IN THE SECOND JUDICIAL DISTRICT COURT OF
11 THE STATE OF NEVADA IN AND FOR THE COUNTY OF WASHOE

12 STATE OF NEVADA, EX REL.
13 COMMISSIONER OF INSURANCE, IN
HER OFFICAL CAPACITY AS
14 STATUTORY RECEIVER FOR
DELINQUENT DOMESTIC INSURER,

15 Petitioner,

16 vs.

17 PHYSICIANS INDEMNITY RISK
18 RETENTION GROUP, INC., a Nevada
Domiciled Association Captive Insurance
Company,

19 Respondent.

Case No. CV20-00496

Dept. No. 1

20 **TEMPORARY RECEIVER'S REPLY IN SUPPORT OF MOTION FOR ORDER OF**
21 **LIQUIDATION AND OTHER PERMANENT RELIEF**

22 COMES NOW, Barbara D. Richardson, Commissioner of Insurance (the
23 "Commissioner") for the State of Nevada in her capacity as Temporary Receiver of
24 Physicians Indemnity Risk Retention Group, Inc., ("PIRRG" or the "Company"), and files
25 this Reply in Support of Motion for order of liquidation pursuant to NRS 696B.220 and for
26

27 ...

28 ...

1 Order making permanent the appointment of the Commissioner as statutory receiver.

2 DATED: February 2, 2021.

3
4 AARON D. FORD
5 Attorney General

6 By: /s/ Joanna N. Grigoriev
7 JOANNA N. GRIGORIEV (Bar. No. 5649)
8 Senior Deputy Attorney General
9 DAVID HALL (Bar No. 6333)
10 Insurance Counsel
11 *Attorneys for Commissioner of Insurance as
12 Statutory Temporary Receiver*

11 **I. SUMMARY**

12 In its Opposition to the Motion for Order of Liquidation, the Opposing Counsel
13 attempts to distract from what is before the Court, namely the Motion for an Order of
14 Liquidation, based on two standalone statutory grounds for liquidation, both of which have
15 been met. The Opposing Counsel’s tools of diversion include, improper accounting
16 techniques based on unsubstantiated figures from unknown sources, slanderous
17 accusations of wrongdoing, and vitriol. Despite these red herrings, the only relevant fact
18 remains: PIRRG’s financial condition is such that it must be liquidated and the statutory
19 grounds therefor have been met.

20 The law is clear. As set forth in the Temporary Receiver’s Motion, unequivocally, the
21 statutory grounds for liquidation under NRS 696B.220(1) and (2) have been met. PIRRG
22 “has failed to cure an impairment of surplus, or capital, or assets within the time allowed
23 therefor by any lawful order of the Commissioner”—the basis for liquidation under NRS
24 696B.220(1), and, additionally and alternatively, PIRRG is insolvent —the basis for
25 liquidation under NRS 696B.220(2). As a result, PIRRG, as a matter of law, must be placed
26 in a permanent receivership and liquidated . NRS 696B.220, 696B.220.250.

27 ...
28 ...

1 **II. ARGUMENT**

2
3 **A. TWO OF THE STANDALONE STATUTORY GROUNDS FOR LIQUIDATION**
4 **HAVE BEEN MET**

5 **1. NRS 696B.220 (1) Basis for Liquidation Has Been Met**

6 As set forth in the Motion for Liquidation (Mot. 8:17-23, 9:1-12), PIRRG’s failure to
7 comply with the Corrective Order of the Commissioner of November 19, 2019, is a
8 standalone ground for liquidation under NRS 696B.220(1). PIRRG “has failed to cure an
9 impairment of surplus, or capital, or assets within the time allowed therefor by any lawful
10 order of the Commissioner.” NRS 696B.220(1).¹ PIRRG failed to comply with the
11 Corrective Order of the Commissioner of November 19, 2019, which required the infusion
12 of \$800,000 of new capital and surplus within 30 days of the date of the Corrective Order,
13 or December 19, 2019. Furthermore, it required that PIRRG’s December 31, 2019 RBC
14 ratio be in excess of 300%. PIRRG did not fulfill either of these requirements of the
15 Corrective Order within the required timeframe.

16 This statutory basis for the entry of an Order of Liquidation goes unaddressed in the
17 Opposition to the Motion for Liquidation. As shown above, failure to comply with a
18 corrective order of the Commissioner is, of and by itself, grounds for the Court to enter an
19 Order of Liquidation herein. NRS 696B.220(1) Therefore, under the statutory scheme of
20

21 ¹ NRS 696B.220(1) provides:

22 The Commissioner may apply to the court for an order appointing the
23 Commissioner as receiver (if his or her appointment as receiver is not then in
24 effect) and directing the Commissioner to liquidate the business of a domestic
25 insurer or of the United States branch of an alien insurer having trusteed
26 assets in this state, whether or not there has been a prior order directing the
27 Commissioner to conserve or rehabilitate the insurer, upon any one or more
28 of the following grounds: [t]hat ***the insurer has failed to cure an
impairment of surplus, or capital, or assets within the time allowed therefor
by any lawful order of the Commissioner;***

(Emphasis added).

...

1 the Nevada Liquidation Act, no further inquiry is necessary.

2 The Temporary Receiver will nonetheless address briefly the remaining
3 inconsequential “arguments” of the Opposing Counsel.

4 **2. The Alternative Basis for Liquidation Under NRS 696B.220(2) Has Also**
5 **Been Met**

6 **PIRRG IS INSOLVENT**

7 As clearly demonstrated in the Special Deputy Receiver’s most recent status report,
8 as of September 30, 2020, PIRRG is insolvent.² PIRRG has current assets of \$1.3 million,
9 and current liabilities of \$2.9 million³. (Ex. 2, Status Report, 2:7),

10 In accordance with proper accounting principles and common sense, pending and
11 disputed legal recoveries as well as estimated recoveries from unprosecuted lawsuits
12 cannot be reported or used as current assets to meet current obligations. As such, the
13 Opposing Counsel has overstated current assets in its opposition by \$3.4M. The Opposing
14 Counsel incorrectly includes its own estimated recovery value of legally disputed amounts
15 alleged to be due to PIRRG from its London Market reinsurers. Additionally, the Opposing
16 Counsel suggests the estimated recoveries from a lawsuit filed against AON currently
17 pending in Department 7 should also be included (Opp. 4:12 and n. 1). Recovery for any
18 estimated award or estimated recovery collectable in the future, such as from the lawsuit
19 against AON, however, is not a “current asset.” A current asset is an item on an
20 entity's balance sheet that is either cash, a cash equivalent, or which can be converted into
21 cash within one year. In its Opposition, the Opposing Counsel included a disputed and
22 speculative reinsurance recoverable amount of \$3.416 million in its solvency analysis,
23 which is not a current or admitted asset because it is not cash or a cash equivalent and is
24 not available to pay current liabilities. The AON lawsuit alleged recoveries is not an
25 admitted asset of PIRRG and cannot be treated as such according to standard accounting
26 practices. As a result of the speculative nature of the disputed reinsurance balances with

27 ² PIRRG has been insolvent since the initiation of receivership proceedings in this Court.

28 ³ It is unclear to what in the report the Opposing Counsel is citing in its Opposition. There is no corresponding data on the pages referenced.

1 the London Market reinsurers and the clear uncertainty associated with any future AON
2 lawsuit recovery, PIRRG's total assets are \$1,389,650, not the \$5,029,648 represented by
3 the Opposing Counsel in its Opposition.

4 **B. NONE OF THE OPPOSING COUNSEL'S "ARGUMENTS" ARE RELEVANT**
5 **OR HAVE LEGAL MERIT**

6 The Opposing Counsel claims that the Special Deputy Receiver has "lost" alternately
7 \$850,000 or \$805,000. (Opp. 9:4; 10:7; 8:6-7) It is unclear how the Opposing Counsel has
8 arrived at these numbers, but regardless of their source, the amount of venom expended in
9 the claim, all CAPS to emphasize shouting, as well as, the font size in which it is expressed,
10 the claim is false. From the inception of the Temporary Receivership through September
11 30, 2020 as reported, the Special Deputy Receiver has accounted for all approved
12 expenditures of the risk retention group. All known cash and cash equivalent assets have
13 been properly secured in reputable banking institutions and accounted for. Attached as
14 Exhibit 4 is a cash-flow table prepared by the Special Deputy Receiver from April 1, 2020
15 through September 30, 2020. At the inception of the temporary receivership the Special
16 Deputy Receiver implemented through PIRRG staff in Florida, a weekly schedule to
17 address all invoices and to ensure proper controls over weekly payables. The Special
18 Deputy Receiver has accounted for all expenditures made on behalf of PIRRG. See Ex. 4.

19 The Opposing Counsel's accusations that the Special Deputy Receiver has worsened
20 PIRRG's financial condition are false, irrelevant, and have no merit. The Opposing Counsel
21 questions why the Special Deputy Receiver has not paid claims, has not taken steps to
22 recover the over \$3,000,000 in insurance receivables, and has not taken steps to pursue the
23 AON litigation. This list of complaints and grievances shows again a profound
24 misapprehension of the law of insurance receiverships. The conduct of delinquency
25 proceedings, including asset gathering, claim prioritization and distribution, are governed
26 by the statutory process set forth in chapter 696B of the NRS. As indicated in the Motion,
27 upon the commencement of delinquency proceedings, the Commissioner, when appointed
28 as receiver, is statutorily vested with title to all of the assets of the delinquent insurer. See

1 NRS 696B.290(2). As permanent receiver, she can then proceed to sue to recover the assets
2 or sue for damages and begin the claims process.

3 As has been pointed out in the past, the placement of this matter in a *temporary*
4 receivership has complicated and hindered the Special Deputy Receiver’s ability to proceed.
5 Without a permanent receivership and a liquidation order, the Special Deputy Receiver
6 cannot begin the statutory method of resolving and prioritizing claims through a formal
7 proof of claims process. At the present moment the Special Deputy Receiver’s hands are
8 tied. This, in part, is why a permanent order of liquidation is vital. The cash-flow table
9 (Ex. 4), prepared by the Special Deputy Receiver from April 1, 2020 through September 30,
10 2020,⁴ clearly shows all money coming into and leaving the PIRRG “estate.” The Special
11 Deputy Receiver has accounted for all expenditures made on behalf of PIRRG.

12 As with the rest of the Opposing Counsel’s arguments, the argument that the
13 Temporary Receiver “is doing nothing to assist in the financial health of PIRRG” (Opp. 8-
14 10), is not only without merit, but is utterly irrelevant to the Motion before the Court, even
15 if it were factually accurate, which it is not. The Opposing Counsel disregards every
16 provision of the Nevada Liquidation Act comprehensive scheme to make further
17 miscellaneous legally pointless and factually baseless, inflammatory arguments, again, in
18 the hope of distracting the Court and stopping the statutorily-mandated process from
19 proceeding.

20 The Opposing Counsel’s list of criticisms once again shows the lack of understanding
21 of the law of insurance receiverships.⁵ Receiver’s responsibilities are to all of the
22

23 ⁴ The Special Deputy Receiver was employed by the Temporary Receiver in September of 2020 pursuant to
NRS 696B.255(1) and NRS 696B.290(6).

24 ⁵ The Nevada Liquidation Act’s statutory scheme quite precisely delineates what deference the Legislature
25 intended to give the Receiver, whose actions and decisions may not to be disapproved unless expressly
found to be arbitrary or capricious. *See* NRS 696B.290 (7) which provides:

26 [A]ll actions of the receiver therein reported shall be subject to the court’s approval, ***but the***
27 ***court shall not withhold approval or disapprove any such action unless found by***
28 ***the court after a hearing thereon in open court to be unlawful, arbitrary or***
capricious.

(Emphasis added).

1 receivership estate’s creditors and the public in general. The statutory receiver is not
2 “retained” for the private satisfaction of the likes of the Opposing Counsel or its clients.
3 Even if the Opposing Counsel’s complaints factually had any basis (which they don’t), they
4 certainly do not have any legal merit as far as the Motion for Liquidation is concerned, or
5 otherwise. The Special Deputy Receiver has discontinued significant expenditures in
6 anticipation of a liquidation proceeding and to preserve as much of PIRRG’s assets as
7 possible while maintaining the essential services and resources to quickly implement the
8 liquidation requirements upon entry of a liquidation order. Exhibit 4 lists the essential
9 services paid by the Special Deputy Receiver.

10 The accusations by the Opposing Counsel pertaining to the production of documents
11 are yet another delay tactic. All of the people subpoenaed by PIRRG have responded save
12 one, and thousands of documents have been provided.⁶ The fact remains that the
13 documents remaining to be produced are similar to those that have already been produced.
14 None of the documents have any bearing on the only question relevant to the Temporary
15 Receiver’s Motion for Order of Liquidation, namely whether either of the standalone
16 grounds for liquidation has been met -- has PIRRG complied with the Order of the
17 Commissioner of November 19, 2019, and, in the alternative, is PIRRG solvent. The
18 answer to these salient questions is, has been and will remain to be “No,” regardless of the
19 documents produced or to be produced. The liquidation proceedings must be started and if
20 the remaining documents are still believed to be warranted by the Court, said production
21 will proceed parallel to the liquidation proceedings not in lieu of them.

22 _____
23 This includes actions of any consultants hired by the Receiver, including special deputy receiver, all serving
24 “*at the pleasure*” of the Commissioner. NRS 696B.255 (1). NRS 696B.255 (1) provides:

25 The Commissioner, as receiver, rehabilitator or liquidator, may appoint one or more special
26 deputies who have all the powers and responsibilities of a receiver . . . The persons appointed
27 pursuant to this section *serve at the pleasure* of the Commissioner.

28 (emphasis added).

⁶ Due to the pandemic, the Division, which is currently short staffed, cannot afford to have one of its senior
employees devote all of his time to the production of documents for PIRRG. Other statutory deadlines for the
examination of insurers and other analysis also comes due and requires immediate attention. The Division
and its employee continue to work on the production of documents whenever possible.

1 The Opposing Counsel's final attempt to distract the Court is by resurrecting its
2 argument that the Special Deputy Receiver did not initially file a quarterly Status Report
3 with the Court. As explained previously, there was a question as to whether these reports
4 were required given the temporary status of the receivership. As has also been shown, as
5 soon as the Status Report was requested, one was filed with the Court. This issue has been
6 resolved and is currently moot and, again, entirely irrelevant to the Motion before the
7 Court. If the Opposing Counsel wished to continue to devote time to this particular issue,
8 it could have filed a Reply to the Temporary Receiver's Opposition to its unnecessary
9 Motion to Compel, but elected not to do so.

10 **CONCLUSION**

11 For the reasons set forth in her Motion for Liquidation and this Reply, Temporary
12 Receiver respectfully requests that her Motion to Liquidate and Other Permanent Relief
13 be granted and a hearing to show cause be rescheduled.

14 DATED: February 24, 2021.

15
16 AARON D. FORD
17 Attorney General

18 By: /s/ Joanna N. Grigoriev
19 JOANNA N. GRIGORIEV (Bar. No. 5649)
20 Senior Deputy Attorney General
21 DAVID HALL (Bar No. 6333)
22 Insurance Counsel
23 *Attorneys for Commissioner of Insurance as*
24 *Statutory Temporary Receiver*
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Exhibit 4

Cash Flow 04.01.2020 - 09.30.2020
WF Checking Transactions

7 pages

EXHIBIT 4

EXHIBIT 4

Physicians Indemnity RRG
General Ledger
For the Period From Apr 1, 2020 to Sep 30, 2020

Filter Criteria includes: 1) IDs: 10000. Report order is by ID. Report is printed with shortened description

Physicians Indemnity Risk Retention Group

Cash Flow Statement for March 31, 2020 through September 30, 2020

March 31 2020 Cash and Cash Equivalents

\$ 1,742,088

						<u>Cash Receipts</u>	<u>Cash Disbursements</u>
10000	Checking Account - Operating	4/1/20	E0229	CDJ	Bright House Networks		100.00
10000	Checking Account - Operating	4/2/20	E0230	CDJ	Florida Blue FL Blue		757.87
10000	Checking Account - Operating	4/3/20	E0232	CDJ	Goldenrule Insurance		45.12
10000	Checking Account - Operating	4/3/20	Policy cash	GENJ	4/3/20 policy cash debit		1,241.45
10000	Checking Account - Operating	4/6/20	4/3/20 Payroll	GENJ	Payroll Cash		9,537.80
10000	Checking Account - Operating	4/6/20	E0233	CDJ	Ready Refresh		46.05
10000	Checking Account - Operating	4/7/20	E0234	CDJ	Paychex		121.70
10000	Checking Account - Operating	4/9/20	E0235	CDJ	Paychex		73.70
10000	Checking Account - Operating	4/10/20	4/10/20 Payroll	GENJ	Payroll Cash		9,723.84
10000	Checking Account - Operating	4/10/20	E0236	CDJ	Wells Fargo		2,453.53
10000	Checking Account - Operating	4/10/20	E0237	CDJ	Wells Fargo		386.98
10000	Checking Account - Operating	4/10/20	E0238	CDJ	Wells Fargo		35.00
10000	Checking Account - Operating	4/10/20	E0239	CDJ	Wells Fargo		18.76
10000	Checking Account - Operating	4/10/20	E0240	CDJ	Withlacoochee River Electric		78.95
10000	Checking Account - Operating	4/13/20	E0241	CDJ	Wells Fargo		940.31
10000	Checking Account - Operating	4/15/20	WC Ins prem cred	GENJ	Credit on 01/20/20-21, WC Polic	340.00	
10000	Checking Account - Operating	4/16/20	4/17/20 Payroll	GENJ	Payroll Cash		9,712.90
10000	Checking Account - Operating	4/16/20	6496	CDJ	Douglas H. Bohannon, LLD		1,600.50
10000	Checking Account - Operating	4/16/20	6497	CDJ	Metro Connect		150.88
10000	Checking Account - Operating	4/16/20	6498	CDJ	Moonlight Cleaning		80.25
10000	Checking Account - Operating	4/16/20	6499	CDJ	Accelerated Business Solutions		39.92
10000	Checking Account - Operating	4/16/20	6500	CDJ	Metro Tech, LLC		398.65
10000	Checking Account - Operating	4/17/20	E0243	CDJ	Paychex		61.70
10000	Checking Account - Operating	4/20/20	Payroll taxes	CRJ	Paychex	496.79	
10000	Checking Account - Operating	4/23/20	4/24/20 Payroll	GENJ	Payroll Cash		9,800.45
10000	Checking Account - Operating	4/24/20	E0244	CDJ	Paychex		61.70
10000	Checking Account - Operating	4/27/20	6501	CDJ	MetLife - Dept 0945		1,332.34
10000	Checking Account - Operating	4/27/20	6502	CDJ	Metro Tech, LLC		398.65
10000	Checking Account - Operating	4/27/20	6503	CDJ	Strategic Risk Solutions Inc.		10,000.00
10000	Checking Account - Operating	4/29/20	6505	CDJ	Richard Gains MD		1,073.47
10000	Checking Account - Operating	4/29/20	6506	CDJ	Accelerated Business Solutions		189.55
10000	Checking Account - Operating	4/30/20	Apr Echeck depos	GENJ	Apr Echeck collections	25,179.01	
10000	Checking Account - Operating	4/30/20	Apr CC Deposits	GENJ	Apr CC collections	35,063.77	
10000	Checking Account - Operating	4/30/20	Apr Lockbox depo	GENJ	Apr lockbox deposits	18,773.10	
10000	Checking Account - Operating	4/30/20	Apr Misc Dep fm v	GENJ	Apr misc deps fm wp	16,952.21	
10000	Checking Account - Operating	4/30/20	4/30/20 Payroll	GENJ	Payroll Cash		9,277.06
10000	Checking Account - Operating	5/1/20	Rvs 4/30 payroll t	GENJ	Reverse 4/30/20 payroll tax paid on 5/1		780.52

Physicians Indemnity RRG
General Ledger
For the Period From Apr 1, 2020 to Sep 30, 2020

Filter Criteria includes: 1) IDs: 10000. Report order is by ID. Report is printed with shortened descript

10000	Checking Account - Operating	5/1/20	E0260	CDJ	Paychex		61.70
10000	Checking Account - Operating	5/4/20	E0248	CDJ	Pol rec'ble activity		491.31
10000	Checking Account - Operating	5/4/20	E0245	CDJ	Florida Blue FL Blue		100.00
10000	Checking Account - Operating	5/4/20	E0246	CDJ	Bright House Networks		757.87
10000	Checking Account - Operating	5/4/20	E0247	CDJ	Goldenrule Insurance		45.12
10000	Checking Account - Operating	5/7/20	5/8/20 Payroll	GENJ	Payroll Cash		9,948.13
10000	Checking Account - Operating	5/7/20	E0249	CDJ	Ready Refresh		46.05
10000	Checking Account - Operating	5/7/20	6507	CDJ	Strategic Risk Solutions Inc.		10,700.00
10000	Checking Account - Operating	5/7/20	6508	CDJ	Travelers		3,307.00
10000	Checking Account - Operating	5/7/20	6509	CDJ	Moonlight Cleaning		80.25
10000	Checking Account - Operating	5/7/20	6510	CDJ	Luis Diaz-Rangel MD		5,000.00
10000	Checking Account - Operating	5/8/20	E0250	CDJ	Pol rec'ble activity		3,716.74
10000	Checking Account - Operating	5/8/20	E0251	CDJ	Withlacoochee River Electric		103.45
10000	Checking Account - Operating	5/8/20	E0252	CDJ	Paychex		61.70
10000	Checking Account - Operating	5/12/20	E0253	CDJ	Wells Fargo		911.09
10000	Checking Account - Operating	5/12/20	E0254	CDJ	Wells Fargo		969.67
10000	Checking Account - Operating	5/12/20	E0255	CDJ	Wells Fargo		175.43
10000	Checking Account - Operating	5/12/20	E0256	CDJ	Wells Fargo		35.00
10000	Checking Account - Operating	5/12/20	E0257	CDJ	Wells Fargo		13.89
10000	Checking Account - Operating	5/14/20	5/15/20 Payroll	GENJ	Payroll Cash		9,937.27
10000	Checking Account - Operating	5/14/20	6513	CDJ	Perr&Knight		15,480.00
10000	Checking Account - Operating	5/14/20	6514	CDJ	Douglas H. Bohannon, LLD		1,600.50
10000	Checking Account - Operating	5/15/20	E0258	CDJ	Paychex		61.70
10000	Checking Account - Operating	5/20/20	6515	CDJ	Thomas Smith MD		343.51
10000	Checking Account - Operating	5/21/20	6516	CDJ	Magruder Laser Vision		3,850.14
10000	Checking Account - Operating	5/21/20	6519	CDJ	Metro Connect		150.88
10000	Checking Account - Operating	5/22/20	5/22/20 Payroll	GENJ	Payroll Cash		9,948.13
10000	Checking Account - Operating	5/26/20	E0259	CDJ	Paychex		121.70
10000	Checking Account - Operating	5/28/20	6517	CDJ	Metro Tech, LLC		398.65
10000	Checking Account - Operating	5/28/20	6518	CDJ	GKL Registered Agents/Fillings		99.00
10000	Checking Account - Operating	5/28/20	6520	CDJ	MetLife - Dept 0945		841.44
10000	Checking Account - Operating	5/28/20	6521	CDJ	Nevada Secretary of State		2,275.00
10000	Checking Account - Operating	5/29/20	5/29/20 Payroll	GENJ	Payroll Cash		8,065.88
10000	Checking Account - Operating	5/31/20	May Echeck depo	GENJ	May Echeck collections	2,690.83	
10000	Checking Account - Operating	5/31/20	May Misc deps fm	GENJ	May misc deps fm wp	5,036.38	
10000	Checking Account - Operating	5/31/20	May CC deposits	GENJ	May CC collections	2,869.09	
10000	Checking Account - Operating	6/1/20	Rvs 5/29 Payroll t	GENJ	Reverse 5/29/20 payroll tax paid on 6/1		275.92
10000	Checking Account - Operating	6/1/20	E0260	CDJ	Wells Fargo		35.00
10000	Checking Account - Operating	6/1/20	E0261	CDJ	Bright House Networks		100.00
10000	Checking Account - Operating	6/2/20	E0262	CDJ	Florida Blue FL Blue		757.87
10000	Checking Account - Operating	6/3/20	E0263	CDJ	Goldenrule Insurance		45.12
10000	Checking Account - Operating	6/4/20	6/5/20 Payroll	GENJ	Payroll Cash		8,309.19
10000	Checking Account - Operating	6/4/20	E0264	CDJ	Ready Refresh		46.05
10000	Checking Account - Operating	6/4/20	6522	CDJ	Accelerated Business Solutions		132.44

Physicians Indemnity RRG
General Ledger
For the Period From Apr 1, 2020 to Sep 30, 2020

Filter Criteria includes: 1) IDs: 10000. Report order is by ID. Report is printed with shortened descript

10000	Checking Account - Operating	6/4/20	6523	CDJ	Metro Connect		150.88
10000	Checking Account - Operating	6/4/20	6524	CDJ	Douglas H. Bohannon, LLD		1,600.50
10000	Checking Account - Operating	6/4/20	6525	CDJ	Moonlight Cleaning		80.25
10000	Checking Account - Operating	6/4/20	6526	CDJ	Arthur J. Gallagher Risk Mgmt.		97,327.86
10000	Checking Account - Operating	6/4/20	6527	CDJ	Westside Medical Care		842.90
10000	Checking Account - Operating	6/5/20	E0265	CDJ	Paychex		67.35
10000	Checking Account - Operating	6/5/20	E0266	CDJ	Paychex		61.70
10000	Checking Account - Operating	6/8/20	E0267	CDJ	Paychex		121.70
10000	Checking Account - Operating	6/10/20	E0268	CDJ	Wells Fargo		68.70
10000	Checking Account - Operating	6/10/20	E0269	CDJ	Wells Fargo		35.00
10000	Checking Account - Operating	6/10/20	E0270	CDJ	Wells Fargo		33.56
10000	Checking Account - Operating	6/10/20	E0271	CDJ	Wells Fargo		13.96
10000	Checking Account - Operating	6/11/20	6/12/20 Payroll	GENJ	Payroll Cash		8,330.93
10000	Checking Account - Operating	6/11/20	E0272	CDJ	Wells Fargo		588.53
10000	Checking Account - Operating	6/11/20	6528	CDJ	Fedex		54.29
10000	Checking Account - Operating	6/11/20	6529	CDJ	Pitney Bowes		64.20
10000	Checking Account - Operating	6/12/20	E0273	CDJ	Withlacoochee River Electric		80.20
10000	Checking Account - Operating	6/12/20	E0274	CDJ	Paychex		61.70
10000	Checking Account - Operating	6/17/20	6530	CDJ	Strategic Risk Solutions Inc.		10,000.00
10000	Checking Account - Operating	6/17/20	6531	CDJ	Fedex		37.04
10000	Checking Account - Operating	6/18/20	6/19/20 Payroll	GENJ	Payroll Cash		8,265.69
10000	Checking Account - Operating	6/19/20	E0275	CDJ	Paychex		61.70
10000	Checking Account - Operating	6/25/20	6/26/20 Payroll	GENJ	Payroll Cash		8,412.47
10000	Checking Account - Operating	6/25/20	6532	CDJ	Thomas Smith MD		343.51
10000	Checking Account - Operating	6/25/20	6533	CDJ	Safe Touch		32.05
10000	Checking Account - Operating	6/25/20	6534	CDJ	Metro Tech, LLC		398.65
10000	Checking Account - Operating	6/26/20	E0276	CDJ	Paychex		61.70
10000	Checking Account - Operating	6/26/20	Bankcard fee reve	GENJ	Reversal of bankcard fee	35.00	
10000	Checking Account - Operating	6/30/20	June policy cash	GENJ	June policy cash activity	4,723.50	
10000	Checking Account - Operating	7/1/20	E0277	CDJ	The Medical Protective Company		46,778.81
10000	Checking Account - Operating	7/1/20	6535	CDJ	Melsar Risk Management Service		7,520.25
10000	Checking Account - Operating	7/1/20	6536	CDJ	Accelerated Business Solutions		5.94
10000	Checking Account - Operating	7/2/20	E0278	CDJ	Florida Blue FL Blue		757.87
10000	Checking Account - Operating	7/2/20	E0279	CDJ	Bright House Networks		100.00
10000	Checking Account - Operating	7/3/20	07/03/20 Payroll	GENJ	Payroll Cash		8,765.84
10000	Checking Account - Operating	7/3/20	E0280	CDJ	Goldenrule Insurance		45.12
10000	Checking Account - Operating	7/6/20	E0281	CDJ	Paychex		121.70
10000	Checking Account - Operating	7/6/20	E0282	CDJ	Ready Refresh		17.12
10000	Checking Account - Operating	7/8/20	6537	CDJ	Moonlight Cleaning		80.25
10000	Checking Account - Operating	7/8/20	6538	CDJ	Enterprise Guardian		20.00
10000	Checking Account - Operating	7/8/20	6539	CDJ	Douglas H. Bohannon, LLD		1,600.50
10000	Checking Account - Operating	7/8/20	6540	CDJ	Metro Connect		154.29
10000	Checking Account - Operating	7/8/20	6541	CDJ	Pasco County Tax Collector		13.75
10000	Checking Account - Operating	7/8/20	6542	CDJ	Strategic Risk Solutions Inc.		10,000.00

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10000	Checking Account - Operating	7/9/20	07/10/20 Payroll	GENJ	Payroll Cash		8,722.34
10000	Checking Account - Operating	7/10/20	E0283	CDJ	Wells Fargo		69.74
10000	Checking Account - Operating	7/10/20	E0284	CDJ	Wells Fargo		35.00
10000	Checking Account - Operating	7/10/20	E0285	CDJ	Wells Fargo		12.16
10000	Checking Account - Operating	7/10/20	E0286	CDJ	Wells Fargo		1.97
10000	Checking Account - Operating	7/10/20	E0287	CDJ	Withlacoochee River Electric		97.39
10000	Checking Account - Operating	7/10/20	E0288	CDJ	Paychex		73.70
10000	Checking Account - Operating	7/13/20	E0289	CDJ	Wells Fargo		554.29
10000	Checking Account - Operating	7/14/20	Branch Deposit	GENJ	Deposit Made at Branch	711.70	
10000	Checking Account - Operating	7/15/20	6543	CDJ	Flavia Inesta DPM		264.73
10000	Checking Account - Operating	7/17/20	07/17/20 Payroll	GENJ	Payroll Cash		7,656.82
10000	Checking Account - Operating	7/20/20	E0290	CDJ	Paychex		121.70
10000	Checking Account - Operating	7/20/20	6544	CDJ	Victoria Cayetano MD		193.64
10000	Checking Account - Operating	7/20/20	6545	CDJ	NAIC		235.00
10000	Checking Account - Operating	7/20/20	6546	CDJ	Safe Touch		36.33
10000	Checking Account - Operating	7/20/20	6547	CDJ	Metro Tech, LLC		398.65
10000	Checking Account - Operating	7/24/20	07/24/20 Payroll	GENJ	Payroll Cash		8,396.16
10000	Checking Account - Operating	7/27/20	E0291	CDJ	Paychex		121.70
10000	Checking Account - Operating	7/29/20	6548	CDJ	Strategic Risk Solutions Inc.		1,200.00
10000	Checking Account - Operating	7/29/20	6549	CDJ	Douglas H. Bohannon, LLD		1,600.50
10000	Checking Account - Operating	7/29/20	6550	CDJ	Melsar Risk Management Service		274.75
10000	Checking Account - Operating	7/29/20	6551	CDJ	Strategic Risk Solutions Inc.		3,355.00
10000	Checking Account - Operating	7/31/20	July Policy Cash	GENJ	June policy cash activity	4,226.38	
10000	Checking Account - Operating	7/31/20	07/31/20 Payroll	GENJ	Payroll Cash		8,461.40
10000	Checking Account - Operating	7/31/20	E0292	CDJ	Paychex		61.70
10000	Checking Account - Operating	8/1/20	E0293	CDJ	Bright House Networks		100.00
10000	Checking Account - Operating	8/4/20	E0294	CDJ	Goldenrule Insurance		45.12
10000	Checking Account - Operating	8/6/20	08/07/20 Payroll	GENJ	Payroll Cash		8,461.40
10000	Checking Account - Operating	8/6/20	6552	CDJ	Enterprise Guardian		20.00
10000	Checking Account - Operating	8/6/20	6553	CDJ	Metro Connect		153.40
10000	Checking Account - Operating	8/6/20	6554	CDJ	Moonlight Cleaning		80.25
10000	Checking Account - Operating	8/7/20	E0295	CDJ	Withlacoochee River Electric		111.53
10000	Checking Account - Operating	8/7/20	E0296	CDJ	Ready Refresh		74.98
10000	Checking Account - Operating	8/7/20	E0297	CDJ	Paychex		61.70
10000	Checking Account - Operating	8/10/20	6538V	CDJ	Enterprise Guardian	20.00	
10000	Checking Account - Operating	8/11/20	E0298	CDJ	Wells Fargo		556.91
10000	Checking Account - Operating	8/12/20	E0299	CDJ	Wells Fargo		65.08
10000	Checking Account - Operating	8/12/20	E0300	CDJ	Wells Fargo		35.00
10000	Checking Account - Operating	8/12/20	E0301	CDJ	Wells Fargo		11.54
10000	Checking Account - Operating	8/12/20	E0302	CDJ	Wells Fargo		1.59
10000	Checking Account - Operating	8/14/20	08/15/20 Payroll	GENJ	Payroll Cash		8,167.84
10000	Checking Account - Operating	8/17/20	E0303	CDJ	Paychex		121.70
10000	Checking Account - Operating	8/19/20	6555	CDJ	Cooperative Med		3,686.23
10000	Checking Account - Operating	8/19/20	6556	CDJ	Metro Tech, LLC		398.65

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10000	Checking Account - Operating	8/19/20	6557	CDJ	Safe Touch		36.33
10000	Checking Account - Operating	8/20/20	08/22/20 Payroll	GENJ	Payroll Cash		8,135.23
10000	Checking Account - Operating	8/21/20	E0304	CDJ	Paychex		61.70
10000	Checking Account - Operating	8/26/20	6558	CDJ	Douglas H. Bohannon, LLC		1,600.50
10000	Checking Account - Operating	8/28/20	08/29/20 Payroll	GENJ	Payroll Cash		8,135.23
10000	Checking Account - Operating	8/28/20	E0305	CDJ	Paychex		61.70
10000	Checking Account - Operating	8/31/20	August Policy Cas	GENJ	August policy cash activity	881.68	
10000	Checking Account - Operating	8/31/20	6552V	CDJ	Enterprise Guardian	20.00	
10000	Checking Account - Operating	9/1/20	Branch Deposit	GENJ	Deposit Made at Branch	244.47	
10000	Checking Account - Operating	9/1/20	E0306	CDJ	Bright House Networks		100.00
10000	Checking Account - Operating	9/3/20	6559	CDJ	Melsar Risk Management Service		787.50
10000	Checking Account - Operating	9/3/20	6560	CDJ	Accelerated Business Solutions		1.67
10000	Checking Account - Operating	9/3/20	6561	CDJ	Pitney Bowes		64.20
10000	Checking Account - Operating	9/3/20	6562	CDJ	Metro Connect		153.42
10000	Checking Account - Operating	9/3/20	6563	CDJ	Moonlight Cleaning		80.25
10000	Checking Account - Operating	9/3/20	6564	CDJ	Strategic Risk Solutions Inc.		10,000.00
10000	Checking Account - Operating	9/4/20	09/04/20 Payroll	GENJ	Payroll Cash		7,787.30
10000	Checking Account - Operating	9/4/20	E0307	CDJ	Ready Refresh		17.12
10000	Checking Account - Operating	9/8/20	E0308	CDJ	Paychex		125.00
10000	Checking Account - Operating	9/11/20	09/11/20 Payroll	GENJ	Payroll Cash		7,700.32
10000	Checking Account - Operating	9/11/20	E0309	CDJ	Wells Fargo		524.57
10000	Checking Account - Operating	9/11/20	E0310	CDJ	Wells Fargo		35.00
10000	Checking Account - Operating	9/11/20	E0311	CDJ	Wells Fargo		0.50
10000	Checking Account - Operating	9/11/20	E0312	CDJ	Withlacoochee River Electric		94.21
10000	Checking Account - Operating	9/15/20	E0313	CDJ	Paychex		155.00
10000	Checking Account - Operating	9/17/20	6565	CDJ	Safe Touch		36.33
10000	Checking Account - Operating	9/18/20	09/18/20 Payroll	GENJ	Payroll Cash		7,830.79
10000	Checking Account - Operating	9/21/20	E0314	CDJ	Paychex		125.00
10000	Checking Account - Operating	9/25/20	09/25/20 Payroll	GENJ	Payroll Cash		7,615.60
10000	Checking Account - Operating	9/28/20	E0315	CDJ	Paychex		125.00
10000	Checking Account - Operating	9/30/20	Sept. Policy Cash	GENJ	August policy cash activity	208.06	
RSG	Pool Investment Income	3/31-9/30/20	Income	GENJ	Investment Income	37,674.94	
						<u>156,146.91</u>	<u>508,584.91</u>

Cash Receipts less Cash Disbursements for 3/31/20 through 9/30/20 (352,438)

September 30, 2020 Cash and Cash Equivalents \$ 1,389,650

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