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*Attorneys for Wasatch Crest Insurance Company in Liquidation and  
Wasatch Crest Mutual Life Insurance Company in Liquidation*

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**IN THE THIRD JUDICIAL DISTRICT COURT  
SALT LAKE COUNTY, STATE OF UTAH**

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**In Re:**

**WASATCH CREST INSURANCE  
COMPANY IN LIQUIDATION**

**REPORT ON FINANCIAL STATUS OF  
LIQUIDATION ESTATE FOR PERIOD  
ENDING DECEMBER 31, 2019**

Case No. 030915527  
(Consolidated with Case No. 030915528)

Judge Todd M. Shaughnessy

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The Court-appointed Liquidator of Wasatch Crest Insurance Company in Liquidation (“WCIC”), (i.e., Utah Insurance Commissioner, Todd Kiser, (Liquidator)), by and through his Special Deputy Liquidator, Len Stillman and his legal counsel, hereby files this Report on Financial Status Of Liquidation Estate For Period Ending December 31, 2019 pursuant to the Liquidation Order issued July 31, 2003, as amended and pursuant to UTAH CODE ANN., § 31A-27-314. This is a Report on the status of the liquidation estate. The financial condition of WCIC is reflected in the Balance Sheet attached hereto and incorporated herein as Exhibit 1.

All status reports and other pertinent documents are available on the Utah Insurance Receivers’ Office web site at [www.utinsreceivers.org](http://www.utinsreceivers.org). Detailed analysis or additional

information regarding any liquidation estate function is available to the Court upon the Court's request. Ongoing issues affecting the WCIC liquidation estate may be brought to the Court's attention on an as-needed basis.

Dated this 14th day of February, 2020.

**SPECIAL DEPUTY LIQUIDATOR**

/s/ Lennard Stillman

Lennard Stillman

**HOLLAND & HART LLP**

/s/ John P. Harrington

John P. Harrington

*Attorneys for Lennard W. Stillman, Special Deputy  
Liquidator of Wasatch Crest Insurance Company in  
Liquidation and Wasatch Crest Mutual Insurance  
Company in Liquidation*

**CERTIFICATE OF SERVICE**

I hereby certify that on the 14th day of February, 2020, I electronically filed the **REPORT ON THE FINANCIAL STATUS OF LIQUIDATION ESTATE FOR PERIOD ENDING DECEMBER 31, 2019** with the Clerk of Court using the GreenFiling system. I also certify that on February 14, 2020, I mailed true and correct copies to the following by placing the foregoing in the United States Mail, postage prepaid, addressed as follows:

Allen Muhlestein  
Utah Property & Casualty Insurance Guaranty Association  
P.O. Box 1608  
Sandy, UT 80491

Utah Insurance Commissioner  
Insurance Commissioner  
Todd E. Kiser, as Liquidator of WCMIC  
Utah Insurance Department  
3110 State Office Building  
Salt Lake City, UT 84112

/s/ Christa L. Fries

**Wasatch Crest Insurance Company in Liquidation**  
**Balance Sheet**  
As of December 31, 2019

Date of Liquidation - July 31, 2003

	<b>Total</b>
<b><u>ASSETS</u></b>	
Invested Assets	
Cash	3,291,289
<b>Total Invested Assets</b>	<b>\$ 3,291,289</b>
<b>TOTAL ASSETS</b>	<b>\$ 3,291,289</b>
 <b><u>LIABILITIES AND EQUITY</u></b>	
Liabilities	
Loss and LAE Reserves	
Direct	\$ -
Ceded	-
Assumed	6,978,944
Other Policyholder Liabilities	200,000
Payable to Guaranty Associations	657,766
Accrued Receivership Expenses	12,950
Reinsurance Payable	3,951,642
Other Liabilities	844,959
<b>Total Liabilities</b>	<b>12,646,261</b>
Equity	
Unassigned Funds (Surplus)	(9,341,133)
Net Income	(13,839)
<b>Total Equity</b>	<b>(9,354,972)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 3,291,289</b>

**Note:**

The information contained in this report is prepared by the liquidator from information available to or known by the liquidator as of the date of the report. The liquidator makes no warranty as to the accuracy of the information which is subject to change