

**TRANSMITTAL OF FINANCIAL REPORTS AND
CERTIFICATION OF COMPLIANCE WITH
UNITED STATES TRUSTEE OPERATING REQUIREMENTS FOR
THE PERIOD ENDED: 9/30/11**

IN RE:

:
: CASE NO.: 09-21325
: Chapter 11
: Judge: Morgenstern-Clarren

AmTrust Insurance Agency Inc. nka
AmFin Insurance Agency Inc.
Debtor

As debtor in possession, I affirm:

1. That I have reviewed the financial statements attached hereto, consisting of:

- | | | |
|--------------|--------------------------------|----------|
| <u> x </u> | Operating Statement (1) | (Form 2) |
| <u> x </u> | Balance Sheet (1) | (Form 3) |
| <u> x </u> | Summary of Operations (1) | (Form 4) |
| <u> x </u> | Monthly Cash Statement | (Form 5) |
| <u> x </u> | Statement of Compensation | (Form 6) |
| <u> x </u> | Schedule of In-Force Insurance | (Form 7) |

and that they have been prepared in accordance with normal and customary accounting practices, and fairly and accurately reflect the debtor's financial activity for the period stated;

2. That the insurance, including workers' compensation and unemployment insurance, as described in Section 4 of the Reporting Requirements For Chapter 11 Cases is in effect; and, (If not, attach a written explanation) YES X NO

3. That all postpetition taxes as described in Sections 1 and 14 of the Operating Instructions and Reporting Requirements For Chapter 11 cases are current. (If not, attach a written explanation) YES X NO

4. No professional fees (attorney, accountant, etc.) have been paid without specific court authorization. (If not, attach a written explanation) YES X NO

5. All United States Trustee Quarterly fees have been paid and are current. YES X NO

6. Have you filed your prepetition tax returns. (If not, attach a written explanation) YES X NO

I hereby certify, under penalty of perjury, that the information provided above and in the attached documents is true and correct.

[1] - The Debtor has made substantial efforts to prepare and complete the information in this Monthly Operating Report (the "Report"). However, given the nature of the Debtor's accounting system, it is somewhat difficult to verify the accuracy of the information contained in the Report. Therefore, the Debtor can give no assurance as to the accuracy of the information provided in the Report. Also, please note that certain GL balances related to prior months have changed based on additional information and further review.

Dated: 10-17-11

Ronald J. Klein
Responsible Officer of the Debtor in Possession

CRO
Title

404-835-8830
Phone



092132311102000000000002

OPERATING STATEMENT (P&L)

Period Ending: 9/30/11

Case No: 09-21325

	<u>Current Month</u>	<u>Total Since Filing</u>
Commission	\$ -	\$ 1,072,198
Cost of Sales	-	-
GROSS PROFIT	<u>-</u>	<u>1,072,198</u>
EXPENSES:		
Allocated Salary Expenses	-	572,372
Employee Benefits & Pensions	-	-
Other Taxes	1,566	109,100
Rent and Lease Expense	-	6,478
Interest Expense	-	-
Insurance	-	3,565
Automobile and Truck Expense	-	-
Utilities (gas, electric, phone)	-	1,139
Depreciation	-	-
Travel and Entertainment	-	-
Repairs and Maintenance	-	-
Bank Service Charges	-	-
Supplies, Office Expense, etc.	-	4,717
Other Exp.	-	306
TOTAL EXPENSES:	<u>1,566</u>	<u>697,676</u>
NET OPERATING PROFIT/(LOSS)	(1,566)	374,521
Add: Non-Operating Income:		
Interest Income	-	-
Sale of Business	-	703,659
Less: Non-Operating Expenses:		
Professional Fees	-	-
Interest Expense	-	-
US Trustee Fees	-	8,777
NET INCOME/(LOSS)	<u>\$ (1,566)</u>	<u>\$ 1,069,403</u>

Dated: 10-17-11



Responsible Officer of the Debtor in Possession

BALANCE SHEET
Period Ending: 9/30/11

Case No: 09-21325

	<u>Current Month</u>	<u>Prior Month</u>	<u>11/30/2009 At Filing</u>
ASSETS:			
Cash	\$ 1,447,951	\$ 1,449,412	\$ 489,670
Inventory	-	-	-
Accounts Receivable	-	-	212,301
Insider Receivables	250,000	250,000	-
Land and Buildings	-	-	-
Furniture, Fixtures & Equip	-	-	39,535
Prepaid Expenses	26,594	26,594	4,501
Equity in Joint Venture	-	-	-
TOTAL ASSETS:	1,724,545	1,726,006	746,007
LIABILITIES:			
Postpetition Liabilities	-	-	-
Accounts Payable	-	-	-
Rent and Lease Payable	-	-	-
Wages and Salaries	-	-	-
Payable to Affiliate	58,770	58,770	-
Other Payable	-	-	-
Other	89,729	89,623	-
TOTAL Postpetition Liab.	148,498	148,393	-
Secured Liabilities:			
Subject to Postpetition			
Collateral or Financing Order	-	-	-
All Other Secured Liab.	-	-	-
TOTAL Secured Liab.	-	-	-
Prepetition Liabilities:			
Taxes & Other Priority Liab.	-	-	-
Unsecured Liabilities	-	-	63,818
Payable to Affiliate	813,175	813,175	902,146
Other	-	-	86,574
TOTAL Prepetition Liab.	813,175	813,175	1,052,538
Equity:			
Owners Capital:	585,000	585,000	585,000
Retained Earnings-Pre Pet.	(891,531)	(891,531)	(891,531)
Retained Earnings-Post Pet.	1,069,403	1,070,969	-
TOTAL Equity:	762,872	764,438	(306,531)
TOTAL LIABILITIES AND EQUITY:	1,724,545	1,726,006	746,007

Dated: 10-17-11

Ronald L. Glass
Responsible Officer of the Debtor in Possession

FORM 3

SUMMARY OF OPERATIONS
 Period Ended: 9/30/11

Case No: 09-21325

Schedule of Postpetition Taxes Payable


	<u>Beginning Balance</u>	<u>Accrued/ Withheld</u>	<u>Payments/ Deposits</u>	<u>Ending Balance</u>
Income Taxes Withheld:				
Federal	\$ -	\$ -	\$ -	\$ -
State	-	-	-	-
Local	-	-	-	-
FICA Withheld	-	-	-	-
Employers FICA	-	-	-	-
Unemployment Tax:				
Federal	-	-	-	-
State	-	-	-	-
Sales, Use & Excise Taxes	-	-	-	-
Property Taxes	-	-	-	-
Workers' Compensation	-	-	-	-
Ohio Franchise Tax	-	-	-	-
TOTALS:	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>\$ -</u>

**AGING OF ACCOUNTS RECEIVABLE
 AND POSTPETITION ACCOUNTS PAYABLE**

Age in Days	0-30	30-60	Over 60
Post Petition Accounts Payable	<u>NONE</u>	-	-
Accounts Receivable	<u>NONE</u>	-	-

For all postpetition accounts payable over 30 days old, please attached a sheet listing each such account, to whom the account is owed, the date the account was opened, and the reason for non-payment of the account.

Describe events or factors occurring during this reporting period materially affecting operations and formulation of a Plan of Reorganization:



 Responsible Officer of the Debtor in Possession

Dated: 10-17-11

MONTHLY CASH STATEMENT

Period Ending: 9/30/11

Cash Activity Analysis (Cash Basis Only):

Case No: 09-21325

	<u>Operating</u> <u>Acct. - Old</u>	<u>Operating</u> <u>Acct.</u>	<u>Acct.</u>	<u>Acct.</u>	<u>Acct.</u>
A. Beginning Balance	\$ -	\$ 1,449,412			
B. Receipts (Attach separate schedule)	-	105			
C. Balance Available (A + B)	-	1,449,517			
D. Less Disbursements (Attach separate schedule)	-	1,566			
E. ENDING BALANCE (C - D)	-	1,447,951			

(PLEASE ATTACH COPIES OF MOST RECENT RECONCILED BANK STATEMENTS FROM EACH ACCOUNT)

Operating Account - Old:

1. Depository Name & Location National City Bank - Cleveland OH
2. Account Number 140582639

Operating Account:

1. Depository Name & Location PNC Bank - Cleveland OH
2. Account Number 42-2719-0724

Date: 10-17-11
Ronald J. Lee
Responsible Officer of the Debtor in Possession

MONTHLY STATEMENT OF INSIDER COMPENSATION/PAYMENTS

Period Ending: 9/30/11

Case No: 09-21325

The following information is to be provided for each shareholder, officer, director, manager, insider, or owner that is employed by the debtor in possession. Attach additional pages if necessary.

Name: _____ Capacity: _____ Shareholder
 _____ Officer
 _____ Director
 _____ Insider

Detailed Description of Duties: Compliance Officer

Current Compensation Paid:	Weekly	or	Monthly
	_____		\$ -

Current Benefits Paid:	Weekly	or	Monthly
Health Insurance	_____		_____
Life Insurance	_____		_____
Retirement	_____		_____
Company Vehicle	_____		_____
Entertainment	_____		_____
Travel	_____		_____
Other Benefits	_____		_____
Total Benefits	_____		_____

Current Other Payments Paid:	Weekly	or	Monthly
Rent Paid	_____		_____
Loans	_____		_____
Other (Describe)	_____		_____
Other (Describe)	_____		_____
Other (Describe)	_____		_____
Total Other Payments	_____		_____

CURRENT TOTAL OF ALL PAYMENTS:	Weekly	or	Monthly
	_____		\$ -

Ronald I. Glas

 Responsible Officer of the Debtor in Possession

Dated: 10-17-11

SCHEDULE OF IN-FORCE INSURANCE

Period Ending: 9/30/11

Case No: 09-21325

<u>INSURANCE TYPE</u>	<u>CARRIER</u>	<u>EXPIRATION DATE</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated: 10-17-11



Responsible Officer of the Debtor in Possession

AmFin Insurance Agency Inc - Case No.: 09-21325
Reconciliation Summary
 CASH, Period Ending 09/30/2011

3:48 PM
 10/10/11

	Sep 30, 11
Beginning Balance	1,449,831.64
Cleared Transactions	
Deposits and Credits - 3 items	105.41
Total Cleared Transactions	105.41
Cleared Balance	<u>1,449,937.05</u>
Uncleared Transactions	
Checks and Payments - 3 items	-1,986.02
Total Uncleared Transactions	-1,986.02
Register Balance as of 09/30/2011	<u>1,447,951.03</u>
Ending Balance	<u>1,447,951.03</u>

AmFin Insurance Agency Inc - Case No.: 09-21325
Schedule of Cash Receipts - PNC Acct 42-2719-0724
 As of September 30, 2011

Type	Date	Name	Amount
CASH			
102129 - Cash in Bank, NCB - AIAI			
Deposit	9/30/2011	Trailing Income - 100% Due to NYCB	54.39
Deposit	9/30/2011	Trailing Income - 100% Due to NYCB	50.66
Deposit	9/30/2011	Trailing Income - 100% due to Novak	0.36
Total 102129 - Cash in Bank, NCB - AIAI			<u>105.41</u>
Total CASH			<u>105.41</u>
TOTAL			<u><u>105.41</u></u>

AmFin Insurance Agency Inc - Case No.: 09-21325
Schedule of Cash Disbursements - PNC Acct 42-2719-0724
 As of September 30, 2011

Type	Date	Num	Adj	Name	Amount
CASH					
102129 - Cash in Bank, NCB - AIAI					
Check	9/27/2011	128		Florida Dept of Revenue	-1,566.10
Total 102129 - Cash in Bank, NCB - AIAI					-1,566.10
Total CASH					-1,566.10
TOTAL					-1,566.10

Corporate Business Account Statement



Page 1 of 1
Account Number: 42-2719-0724

For the period 09/01/2011 to 09/30/2011

AMFIN INSURANCE AGENCY INC
3391 PEACHTREE RD NE STE 110
ATLANTA GA 30326-1014

Number of enclosures: 0
Tax ID Number: 34-1092834
 For Client Services:
Call 1-800-669-1518
 Visit us at PNC.com/treasury
 Write to: Treas Mgmt Client Care
One Financial Parkway
Locator Z1-Yb42-03-1
Kalamazoo MI 49009

Account Summary Information

Balance Summary

Beginning balance	Deposits and other credits	Checks and other debits	Ending balance
1,449,831.64	105.41	.00	1,449,937.05

Deposits and Other Credits

Description	Items	Amount
Deposits	0	.00
National Lockbox	0	.00
ACH Credits	3	105.41
Funds Transfers In	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Credits	0	.00
Total	3	105.41

Checks and Other Debits

Description	Items	Amount
Checks	0	.00
Returned Items	0	.00
ACH Debits	0	.00
Funds Transfers Out	0	.00
Trade Services	0	.00
Investments	0	.00
Zero Balance Transfers	0	.00
Adjustments	0	.00
Other Debits	0	.00
Total	0	.00

Ledger Balance

Date	Ledger balance	Date	Ledger balance	Date	Ledger balance
09/01	1,449,831.64	09/07	1,449,832.00	09/08	1,449,937.05

Deposits and Other Credits

ACH Credits

3 transactions for a total of \$105.41

Date posted	Amount	Transaction description	Reference number
09/07	.36	Corporate ACH ACH Item Metlife 900067582	00011250905182568
09/08	54.39	ACH Credit Achpayment Glaic Hr089	00011250905270138
09/08	50.66	ACH Credit Achpayment Glaic Q9469	00011250905270118