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MONTANA FIRST JUDICIAL DISTRICT COURT
LEWIS AND CLARK COUNTY

IN THE MATTER OF THE LIQUIDATION OF MONTANA NONPROFIT ASSOCIATION GROUP BENEFIT TRUST, a Self-Funded Multiple Employer Welfare Arrangement, Respondent.	Case No. BDV-2020-1853 **NOTICE OF ACCOUNTING**

Pursuant to the Court's Order dated November 5, 2020, the Commissioner of Securities and Insurance, Office of the Montana State Auditor (the "**Liquidator**"), by and through counsel, submits the accounting attached as Exhibit A for Montana Nonprofit Association Group Benefit Trust, a self-funded Multiple Employer Welfare Arrangement ("**MNAGBT**").

DATED this 23 day of February, 2023.

Mark Mattioli

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Counsel for Commissioner of Securities & Insurance

Montana Nonprofit Association Group Benefits Trust
Statements of Net Assets
December 31, 2021 and 2022

	December 31, 2021	December 31, 2022
Assets		
Cash and cash equivalents	414,019	358,545
Total assets	**414,019**	**358,545**
Liabilities		
Accounts payable	63,802	57,331
Claim reserves, net (a)	729,898	515,742
Total liabilities	**793,700**	**573,073**
Net assets	**(379,681)**	**(214,528)**

(a) - Amount is presented net of reserve for estimated recoveries under excess loss agreement of $1.5 million at December 31, 2021 and 2022.

Montana Nonprofit Association Group Benefits Trust
Statements of Changes in Net Assets
Years Ended December 31, 2021 and 2022

	Years Ended December 31, 2021	2022
Income		
Interest income	1,760	1,486
Total income	**1,760**	**1,486**
Expenses		
Claims expense	(497,926)	(220,799)
Other expense	87,912	57,132
Total expenses	**(410,014)**	**(163,667)**
Change in net assets	**411,774**	**165,153**
Net assets:		
Balance at beginning of period	(791,455)	(379,681)
Balance at end of period	**(379,681)**	**(214,528)**

Montana Nonprofit Association Group Benefits Trust
Statement of Cash Receipts and Disbursements
November 5, 2020 to December 31, 2022

	2020 11-5 to 12-31	2021	2022	ITD
Cash receipts:				
Investment income	68	1,760	1,486	3,314
	68	**1,760**	**1,486**	**3,314**
Cash disbursements:				
Loss and loss adjustment expenses	(433)	(24,368)	(6,643)	(31,444)
Salary and employee benefits	6,326	22,690	28,575	57,591
Professional fees	200	3,500	4,120	7,820
Legal fees	-	-	-	-
Special Deputy Liquidator	-	72,910	21,577	94,487
Rent, rent items and utilities	1,021	6,300	2,921	10,242
Offices supplies, postage and printing	1,694	6,682	5,364	13,741
Other	15	1,978	1,046	3,039
	8,824	**89,691**	**56,960**	**155,475**
Net change in cash	**(8,756)**	**(87,931)**	**(55,474)**	**(152,161)**
Cash and cash equivalents- beginning of period	510,706	501,951	414,019	510,706
Cash and cash equivalents- end of period	**501,951**	**414,019**	**358,545**	**358,545**