

**IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT,
IN AND FOR LEON COUNTY, FLORIDA**

In Re: Receivership of

FLORIDA WORKERS' COMPENSATION
FUND

Case No.: 1998-CA-3962

**DEPARTMENT'S MOTION FOR ORDER APPROVING FINAL CLAIMS REPORT,
CLAIMS DISTRIBUTION REPORT, DISTRIBUTION ACCOUNTING STATEMENT,
AND AUTHORIZING DISTRIBUTION**

COMES NOW, the Florida Department of Financial Services, as Receiver of Florida Workers' Compensation Fund (hereinafter "Department"), by and through undersigned counsel, and hereby files this Motion for Order Approving Final Claims Report, Claims Distribution Report, Distribution Accounting Statement, and Authorizing Distribution and as good grounds therefor states the following:

1. Florida Workers Compensation Fund ("FWCF") was a domestic self-insurance fund authorized to transact business as a group workers' compensation self-insurance fund in the state of Florida pursuant to the Florida Insurance Code.

2. On July 17, 1998, this Court entered an *Order Appointing the Florida Department of Financial Services, as the Receiver of FWCF for purposes of Rehabilitation, Injunction, and Notice of Automatic Stay* ("Rehabilitation Order"). By order of this Court, FWCF was subsequently placed in receivership for purposes of liquidation on May 13, 1999 ("Liquidation Order").

3. Pursuant to section 631.021(1), Florida Statutes, this Court has jurisdiction over the FWCF receivership and is authorized to enter all necessary and/or proper orders to carry out the purpose of the Florida Insurers Rehabilitation and Liquidation Act, part I, chapter 631, Florida Statutes.

4. On January 24th, 2008, this Court entered an *Order Approving Receiver's First Interim Claims Report and Recommendation on Claims*. The First Interim Claims Report reflects the Department's evaluation and recommendations on all timely filed claims.

5. The Department has compiled a Final Claims Report dated May 3, 2017, which reflects the classification of all filed claims by priority in accordance with section 631.271, Florida Statutes, and the claims filing deadline. This report also incorporates the resolution of all timely filed objections and claimant information updates. The Final Claims Report is attached hereto and incorporated herein by reference as **Exhibit A**.

6. The Final Claims Report is broken down into two sections. **Part A** of the Report consists of all claims by non-guaranty association claimants and reflects that 3 non-guaranty association claims were filed with an aggregate claim amount of \$9,564.88, of which the total amount recommended by the Department to be paid is \$0. **Part B** of the Report consists of all claims filed by guaranty association claimants and reflects that 4 guaranty association claims were filed with an aggregate claim amount of \$68,571,905.80, of which the total amount recommended by the Department to be paid is \$65,812,780.97.

7. With the approval of the Department's Final Claims Report, the Department is now in the position to make a final distribution of receivership assets. Said assets will be distributed to claimants in Classes 1 and 2 in accordance with the Claims Distribution Report dated May 3, 2017. The Claims Distribution Report is attached hereto and incorporated herein by reference as **Exhibit B**.

8. The Department has compiled a Distribution Accounting Statement—*Projected for a May 2017 Distribution*, (the "*Distribution Accounting*"). As shown in the *Distribution Accounting*, the Department is prepared to make a final distribution of \$38,407,617.70 to all

claimants in Classes 1 and 2. This distribution constitutes 100% of the amount recommended in Class 1 and 54.26% of the amount recommended in Class 2. The calculated distribution percentage takes into account the funds previously disbursed as early access funds. The final pro-rata calculation and the amount distributed may have a slight variance due to rounding at the time of check processing. The *Distribution Accounting* is attached hereto and incorporated herein by reference as **Exhibit C**.

9. The Department recommends that the Final Claims Report, Claims Distribution Report, and Distribution Accounting be approved.

10. Upon the filing of this Motion for Order Authorizing Distribution, no further assignment of claim shall be accepted by the Department.

11. In an ongoing effort to maintain accuracy and efficiency, the Department proactively works to update its records to reflect change of address information for interested parties (e.g. agents, claimants, creditors, policyholders, subscribers) before mailing notifications and distribution checks. The Department has access to databases and other publicly available information that provides updated address information. The Department requests the authority to search for change of address information when applicable and to use the change of address information for future mailings without further direction of this Court.

12. Despite its best efforts, the Department is not always able to distribute funds to every claimant when funds are ready for distribution due to either bad addresses or W-9 issues. The Department recommends that the unclaimed funds be transferred to the unclaimed property unit(s) of the state(s) reflected in the claimants' last address of record in the Department's files.

WHEREFORE, the Department moves this Honorable Court for entry of an Order:

- A. Approving and adopting the Department's Final Claims Report, Claims Distribution Report, and Distribution Accounting Statement;
- B. Directing the Department to make the above-referenced distribution to the claimants as indicated in the Distribution Accounting;
- C. Directing the Department not to recognize or accept further assignment of claims;
- D. Authorizing the Department to update its records to incorporate change of address information for an interested individual/entity (e.g. agent, claimant, creditor, policyholder, subscriber) if the Department determines that there has been a change of address for an interested individual/entity and authorizing the Department to use the change of address information for future mailings; and
- E. Authorizing the Department to transfer unclaimed funds to the unclaimed property unit(s) of the state(s) reflected in the claimants' last address of record in the Department's files.

RESPECTFULLY SUBMITTED on this the 11th day of May 2017.

/s/ Jamila G. Gooden
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FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION
FL WORKERS COMPENSATION FUND
FINAL CLAIMS REPORT
PART A - FOR NON GUARANTY ASSOCIATION CLAIMANTS

Exhibit A

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$9,564.88
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$0.00
TOTAL NUMBER	3

Secured Claims

COUNT OF SECURED CLAIMS :	0
AMOUNT CLAIMED FOR SECURED CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR SECURED CLAIMS TO NON GUARANTY ASSOCIATION	

UnSecured Claims

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 1 CLA MS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLA MANTS :	
COUNT OF CLASS 2 CLAIMS :	0	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 2 CLA MS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLA MANTS:	
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 3 CLA MS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLA MANTS:	
COUNT OF CLASS 4 CLAIMS :	3	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION	\$9,564.88	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 4 CLA MS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLA MANTS:	
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 5 CLA MS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 10 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	

Note: If status is unevaluated, then dollar amounts have been suppressed

FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION
FL WORKERS COMPENSATION FUND
FINAL CLAIMS REPORT
PART B - FOR GUARANTY ASSOCIATION

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$68,571,905.80
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION	\$65,812,780.97
TOTAL NUMBER	4

COUNT OF CLASS 1 CLAIMS :	3	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLA MED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$5,903,964.37	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$5,903,964.37	AMOUNT RECMD FOR CLASS 6 CLA MS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 2 CLAIMS :	1	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLA MED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$62,667,941.43	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$59,908,816.60	AMOUNT RECMD FOR CLASS 7 CLA MS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLA MED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 8 CLA MS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLA MED FOR CLASS 4 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 9 CLA MS TO GUARANTY ASSOCIATION :	
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLA MED FOR CLASS 5 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 10 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 10 CLAIMS TO GUARANTY ASSOCIATION :	

Note: If status is unevaluated, then dollar amounts have been suppressed

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FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
FL WORKERS COMPENSATION FUND
CLAIMS DISTRIBUTION REPORT

Exhibit B

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	\$68,571,905.80
TOTAL AMOUNT RECOMMENDED	\$65,812,780.97
 TOTAL NUMBER	 4

Secured Claims

COUNT OF SECURED CLAIMS :	0
AMOUNT CLAIMED FOR SECURED CLAIMS :	
AMOUNT RECOMMENDED FOR SECURED CLAIMS :	

Unsecured Claims

COUNT OF CLASS 1 CLAIMS :	3	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$5,903,964.37	AMOUNT CLAIMED FOR CLASS 6 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$5,903,964.37	AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :	
COUNT OF CLASS 2 CLAIMS :	1	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :	\$62,667,941.43	AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :	\$59,908,816.60	AMOUNT RECOMMENDED FOR CLASS 7 CLAIMS :	
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS :		AMOUNT CLAIMED FOR CLASS 8 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 3 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 8 CLAIMS :	
COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS :		AMOUNT CLAIMED FOR CLASS 9 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 4 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 9 CLAIMS :	
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS :		AMOUNT CLAIMED FOR CLASS 10 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 5 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 10 CLAIMS :	

Note: if status is unevaluated, then dollar amounts have been suppressed

Claim Distribution Listing
For Company # 484
FL WORKERS COMPENSATION FUND

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Parameters used for Distribution Processing

GF

Non-GF

Post Period	11-2017	Class 1 Percentage	100.0000	100.0000
		Class 2 Percentage	54.2552	54.2552
Doc Date	05/03/2017	Class 3 Percentage	0.0000	0.0000
		Class 4 Percentage	0.0000	0.0000
		Class 5 Percentage	0.0000	0.0000
		Class 6 Percentage	0.0000	0.0000
		Class 7 Percentage	0.0000	0.0000
		Class 8 Percentage	0.0000	0.0000
		Class 9 Percentage	0.0000	0.0000
		Class 10 Percentage	0.0000	0.0000
		Class 11 Percentage	0.0000	0.0000
		Secured Percentage	0.0000	0.0000

Exhibit C

Florida Workers Compensation Fund Distribution Accounting Projected for May 2017 Distribution

ESTIMATED ASSETS AT APRIL 30, 2017

	Value	Reference
Cash	\$ 2,143,327.70	Schedule A
Accrued Interest Receivable to be paid 5/01/2017	\$ 3,000.00	
Advance to Guaranty Association	\$ 36,300,000.00	
Total Assets	\$ 38,446,327.70	

ESTIMATED FUNDS RETAINAGE

	Value	Reference
Class 1 Administrative Claims Retainage for Receiver Expenses Estimate (May - June 2017)	36,960.00	Schedule B
Discharge Expenses Retainage for records storage, tax return prep. & distribution audit	1,750.00	Schedule E
Total Proposed Retainage	38,710.00	

TOTAL AVAILABLE TO DISTRIBUTE

\$ 38,407,617.70

DISTRIBUTION RECOMMENDATION

	Claims Value	Less Previous Claims Distributions	Value of Claims Outstanding	Apply Adv. Pmts. to Guaranty Assoc.	Recommended Distribution	% Value of Claims Outstandin g	% Value of Gross Filed Claims	Total % of Claims Value Distributed
Class I - Administrative Claims-Guaranty Funds	\$ 5,903,964.37	\$ -	\$ 5,903,964.37	\$ 5,903,964.37	\$ -	100.0000%	100.0000%	100.0000%
Class II - Loss Claims-Guaranty Funds	59,908,816.60	-	59,908,816.60	30,396,035.63	2,107,617.70	54.2552%	54.2552%	54.2552%
Class II - Loss Claims-Other	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Guaranty Funds	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Other	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class IV - Federal Government Claims	9,564.88	-	9,564.88	-	-	0.0000%	0.0000%	0.0000%
Class V - Employee Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims - GA	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class VII - State & Local Government Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class VIII - Late Filed Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class IX - Surplus/Other-GA	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class IX - Surplus/Other Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class X - Shareholder Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Amount to Distribute	\$ 65,822,345.85	\$ -	\$ 65,822,345.85	\$ 36,300,000.00	\$ 2,107,617.70			

Index to Attached Schedules

Schedule A - Available Cash Projection
Schedule B - Receiver's Retained Funds
Schedule C - Allocated State Funds Expensed
Schedule D - Interest Earnings Projection - Pooled Cash
Schedule E - Receiver Discharge Expenses

**Florida Workers Compensation Fund
Available Cash Projection
Projected for May 2017 Distribution**

	Cash Bal. as of March 31, 2017	April
Beginning Pooled Cash Balance	\$	2,174,384.98
Less:		
Direct Receiver Expenses (Actual or Estimated)		
Rent-Storage, Bank Fees		100.00
Sub-total		100.00
Allocated Receiver Expenses (Estimated)		
Labor & Benefits		28,560.00
Indirect Expenses		4,600.00
Sub-total		33,160.00
Cash Balance Before Interest Earnings		2,141,124.98
Interest Earnings		
Pooled Cash:		
SPIA Earnings for March to be credited on 4/01/2017		2,202.72
Estimate based on assumed SPIA APR on the previous months average Pooled Cash balance (See Schedule C)		
Ending Pooled Cash Balance	\$	2,143,327.70

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average. Doubled for increased activity leading up to distribution and discharge.

December Actual	16,414.77
January Actual	13,855.90
February Actual	15,474.32
March Actual	11,373.06
Sub-total	57,118.05
4 mth. actual average (rounded)	14,280.00
Doubled for increased activity level	\$ 28,560.00

² Indirect Expenses: This estimate is FWCF's estimated pro rata share of the Receiver's estimated total indirect expenses. The pro rata share calculation is based on FWCF's estimated total assets divided by the Receiver's estimated total assets for all receiverships.

Estimated Total Asset %	4.00%
Estimated Total for the Receiver	\$ 115,000.00
Estimated Expense (rounded)	\$ 4,600.00

Florida Workers Compensation Fund
Estimated Funds to be Retained by the Receiver
Estimated from May 2017 through the Projected Discharge Date of June 2017

	Projected as of 30-Apr-17	May	June	Retainage Calculation
Beginning Cash Balance		\$ 2,143,327.70	\$ 16,730.00	
Direct Receiver Expenses				
Rent-Storage, Bank Fees		100.00	100.00	
Sub-total		100.00	100.00	\$ 200.00
Allocated Receiver Expenses				
Labor & Benefits		14,280.00	14,280.00	¹
Indirect Expenses		4,600.00	4,600.00	²
Sub-total		18,880.00	18,880.00	\$ 37,760.00
Claims Distribution (Approx.)		\$ 2,107,617.70		
Cash Balance Before Interest Earnings		16,730.00	(2,250.00)	
Interest Earnings				
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).			1,000.00	\$ 1,000.00
Projected Ending Cash Balance	\$ 2,143,327.70	\$ 16,730.00	\$ (1,250.00)	
				Estimated Retainage \$ 36,960.00 ³

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average.

December Actual	\$ 16,414.77
January Actual	13,855.90
February Actual	15,474.32
March Actual	11,373.06
Sub-total	57,118.05
4 mth. actual average (rounded)	14,280.00

² Indirect Expenses: This estimate is FWCF's estimated pro rata share of the Receiver's estimated total indirect expenses. The pro rata share calculation is based on FWCF's estimated total assets divided by the Receiver's estimated total assets for all receiverships.

Estimated Total Asset %	4.00%
Estimated Total for the Receiver	\$ 115,000.00
Estimated Expense (rounded)	\$ 4,600.00

Florida Workers Compensation Fund
Allocated State Funds Expensed
Estimated from April 2017 through the Projected Discharge Date of June 2017
THIS STATEMENT INCLUDED FOR INFORMATION PURPOSES ONLY - AMOUNTS NOT PART OF DISTRIBUTION CALCULATION

	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Totals</u>
Accrued Allocated State of Florida Expenses				
(Estimated)				
Labor & Benefits	\$ 50.00	\$ 50.00	\$ 50.00 ¹	\$ 150.00
Indirect Expenses	600.00	600.00	600.00 ²	\$ 1,800.00
Total	<u>\$ 650.00</u>	<u>\$ 650.00</u>	<u>\$ 650.00</u>	<u>\$ 1,950.00</u>

Assumptions for Allocated State of Florida Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average projected for the distribution period.

December Actual	-
January Actual	-
February Actual	-
March Actual	217.47
Sub-total	<u>217.47</u>
4 mth. actual average (rounded)	<u>\$ 50.00</u>

² Indirect Expenses: This estimate is FWCF's estimated pro rata share of the State's estimated total indirect expenses. The pro rata calculation is based on FWCF's estimated total assets divided by the Receiver's estimated total assets for all receiverships.

Estimated Total Asset %	4.00%
Estimated Total for the State	<u>\$ 15,000.00</u>
Estimated Expense (rounded)	<u>\$ 600.00</u>

³ **Per current Receiver policies and procedures, these accumulated amounts are recorded directly against estate equity as opposed to a liability account.**

Florida Workers Compensation Fund
Interest Earnings Projection - Pooled Cash
Projected for May 2017 Distribution

Interest accrued for April

Beginning cash balance	2,174,384.98
Ending cash balance	2,143,327.70
 Average cash balance	 2,158,856.34
Assumed SPIA interest rate (Annualized)	1.50%
 Subtotal (Annualized)	 32,382.85

Accrual for April 2017 (Rounded)	\$ 3,000.00
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Interest accrued for May 2017

Beginning cash balance	2,143,327.70
Ending cash balance	16,730.00
 Average cash balance	 1,080,028.85
Assumed SPIA interest rate (Annualized)	1.50%
 Subtotal (Annualized)	 16,200.43

Accrual for May 2017 (Rounded)	\$ 1,000.00
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Interest accrued for June 2017

Beginning cash balance	16,730.00
Ending cash balance	(1,250.00)
 Average cash balance	 7,740.00
Assumed SPIA interest rate (Annualized)	1.50%
 Subtotal (Annualized)	 116.10

Accrual for June 2017 (Rounded)	\$ -
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Florida Workers Compensation Fund
Receiver Discharge Expenses
Projected for May 2017 Distribution

Discharge Expenses (Projected for Post 6/30/2017)

Records Storage, Final Tax Returns, Labor

1,750.00

Total

\$ 1,750.00

Storage 250.00

Final Tax Returns, 2016-2017 1,500.00

1,750.00