

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

In Re: The Receivership of

HOMEWISE PREFERRED  
INSURANCE COMPANY,

Case No.: 2011 CA 2404

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

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

1. Homewise Preferred Insurance Company ("HPIC") was licensed in 2006, by the Office of Insurance Regulation ("OIR") as a stock domestic property and casualty insurance company authorized to do business in Florida.

2. On September 2, 2011, this Court entered a *Consent Order Appointing the Florida Department of Insurance as Receiver of HPIC for Purposes of Rehabilitation, Injunction, and Notice of Automatic Stay*. Subsequently, on November 4, 2011, this Court entered an *Order Appointing the Department as Receiver of HPIC for Purposes of Liquidation, Injunction, and Notice of Automatic Stay* ("Liquidation Order").

3. Pursuant to section 631.021(1), Florida Statutes, this Court has jurisdiction over the HPIC 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 5, 2016, this Court entered an *Order Approving Receiver's Claims Status Report*. Because the HPIC receivership estate is a low asset estate, the Order authorized the Department to refrain from evaluating claims in Classes 2-11 unless the HPIC estate recovered additional assets sufficient to make distributions beyond Class 1. The Order also authorized the Department to refrain from mailing any additional notifications to claimants with claims in Classes 2-11 unless it becomes necessary to evaluate claims in those classes. As of the filing of this Motion, insufficient funds exist to allow for a distribution beyond Class 1 claims.

5. In accordance with section 631.182, Florida Statutes, the Department has completed its First Interim Claims Report. The First Interim Claims Report reflects the Department's evaluation and recommendations as to the claims filed in Class 1 in the HPIC receivership estate. The Report reflects that 2 guaranty association claims were filed, totaling \$20,738,086.13, of which the total amount recommended by the Department is \$20,738,086.13. The First Interim Claims Report is attached hereto and incorporated herein by reference as **Exhibit A**.

6. Pursuant to section 631.182, Florida Statutes, claimants are entitled to notice of the Department's recommendation on their claims and the deadline for filing an objection. The sole claimant reflected in the First Interim Claims Report is the Florida Insurance Guaranty Association ("FIGA"). FIGA has executed a Claim Acknowledgment in which it affirms the Department's recommendation on its claims as reflected in the First Interim Claims Report. FIGA's Claim Acknowledgement is attached hereto and incorporated herein by reference as **Exhibit B**.

7. The Department has compiled a Final Claims Report dated May 3, 2017, which incorporates the resolution of all timely filed objections, of which there were none, and claimant

information updates. The Final Claims Report is attached hereto and incorporated herein by reference as **Exhibit C**.

8. The Final Claims Report reflects the same information reported in the First Interim Claims Report: 2 Class 1 guaranty association claims were filed totaling \$20,738,086.13, of which the total amount recommended by the Department is \$20,738,086.13.

9. 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 Class 1 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 D**.

10. 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 \$7,497,232.89 to all claimants in Class 1. This distribution constitutes 36.15% of the amount recommended in Class 1. 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 E**.

11. The Department recommends that the First Interim Claims Report, Final Claims Report, Claims Distribution Report, and Distribution Accounting be approved.

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

13. 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.

14. 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 First Interim Claims Report, 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

**JAMILA G. GOODEN**

**Senior Attorney**

Florida Bar No. 46740

[Jamila.Gooden@myfloridacfo.com](mailto:Jamila.Gooden@myfloridacfo.com)

Florida Department of Financial Services

Division of Rehabilitation and Liquidation

2020 Capital Circle S.E.

Suite 310

Tallahassee, Florida 32301

Telephone: (850) 413-3179

FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION  
 HOMEWISE PREFERRED INSURANCE COMPANY  
 FIRST INTERIM CLAIMS REPORT  
 FOR GUARANTY ASSOCIATION

Exhibit A

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$20,738,086.13
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION	\$20,738,086.13
TOTAL NUMBER	2

COUNT OF CLASS 1 CLAIMS :	2	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$20,738,086.13	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$20,738,086.13	AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
<hr/>			
COUNT OF CLASS 2 CLAIMS :	0	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
<hr/>			
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED 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 CLAIMS TO GUARANTY ASSOCIATION :	
<hr/>			
COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED 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 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED 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 :	

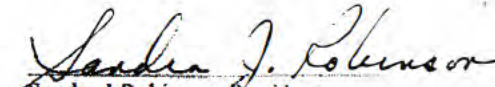
Note: If status is unevaluated, then dollar amounts have been suppressed

**CLAIM ACKNOWLEDGEMENT**  
**HOMEWISE PREFERRED INSURANCE CO.**  
**Florida Insurance Guaranty Association**

The undersigned, Florida Insurance Guaranty Association having filed a claim under ID #536 16671 1, hereby acknowledges and agrees through its authorized representative to the Receiver's recommendations in the following amounts and classifications, and agrees that these are subject to court approval:

Receiver's Identification Number: 536-16671	Classification	Amount Claimed	Amount Recommended
General Administrative & Unallocated Expense, suffix -01:	Class 1	\$ 7,729,248.23	\$ 7,729,248.23
Allocated Claims Handling Expense, suffix -04:	Class 1	\$ 13,008,837.90	\$ 13,008,837.90
Loss Claims, net of recovery, suffix -02:	Class 2	\$ 41,439,138.13	\$ -
Unearned Premium Claims, suffix -03:	Class 3	\$ 10,954.29	\$ -
<b>TOTALS</b>		<b>\$ 62,188,178.55</b>	<b>\$ 20,738,086.13</b>

The undersigned also hereby agrees that this Claim Acknowledgment constitutes formal notice of the Receiver's recommendations on the Florida Insurance Guaranty Association claim and waives the standard notice period.

  
 Sandra J Robinson, President  
 Florida Insurance Guaranty Association  
 PO Box 14249  
 Tallahassee FL 32317

3/28/2017  
 (Date)

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FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION  
 HOMEWISE PREFERRED INSURANCE COMPANY  
 FINAL CLAIMS REPORT  
 FOR GUARANTY ASSOCIATION

Exhibit C

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$20,738,086.13
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION	\$20,738,086.13
TOTAL NUMBER	2

COUNT OF CLASS 1 CLAIMS :	2	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$20,738,086.13	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$20,738,086.13	AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 2 CLAIMS :	0	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED 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 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 4 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED 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 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 10 CLAIMS :	0
AMOUNT CLAIMED 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



FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION  
 HOMEWISE PREFERRED INSURANCE COMPANY  
 CLAIMS DISTRIBUTION REPORT

**Exhibit D**

**SUMMARY TOTALS**

TOTAL AMOUNT CLAIMED	\$20,738,086.13
TOTAL AMOUNT RECOMMENDED	\$20,738,086.13
TOTAL NUMBER	2

**Secured Claims**

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

**Unsecured Claims**

COUNT OF CLASS 1 CLAIMS :	2	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$20,738,086.13	AMOUNT CLAIMED FOR CLASS 6 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$20,738,086.13	AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :	
<hr/>			
COUNT OF CLASS 2 CLAIMS :	0	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :		AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 7 CLAIMS :	
<hr/>			
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 :	
<hr/>			
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 :	
<hr/>			
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 # 536**  
***HOMEWISE PREFERRED INSURANCE COMPANY***

05/03/2017  
11:54:07

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Parameters used for Distribution Processing

		GF	Non-GF
Post Period	11-2017		
		Class 1 Percentage	36.1520
		Class 2 Percentage	0.0000
Doc Date	05/03/2017	Class 3 Percentage	0.0000
		Class 4 Percentage	0.0000
		Class 5 Percentage	0.0000
		Class 6 Percentage	0.0000
		Class 7 Percentage	0.0000
		Class 8 Percentage	0.0000
		Class 9 Percentage	0.0000
		Class 10 Percentage	0.0000
		Class 11 Percentage	0.0000
		Secured Percentage	0.0000

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Homewise Preferred Insurance Company  
Distribution Accounting  
Projected for May 2017 Distribution

ESTIMATED ASSETS AT APRIL 30, 2017

	<u>Value</u>	<u>Reference</u>
Cash	\$ 4,018,568.86	Schedule A
Accrued Interest to be paid 5/01/2017	5,000.00	
Advance to Guaranty Association	3,500,000.00	
<b>Total Assets</b>	<b>\$ 7,523,568.86</b>	

ESTIMATED FUNDS RETAINAGE

	<u>Value</u>	<u>Reference</u>
Class 1 - Administrative Claims Retainage for Receiver Expenses Estimate (May - June 2017)	23,334.00	Schedule B
Discharge Expenses Retainage for records storage, records destruction, tax return prep. & labor (post June 2017)	\$ 3,000.00	Schedule E
<b>Total Proposed Retainage</b>	<b>26,334.00</b>	
<b>TOTAL ASSETS AVAILABLE TO DISTRIBUTE</b>	<b>\$ 7,497,234.86</b>	

DISTRIBUTION RECOMMENDATION

	<u>Claims Value</u>	<u>Less Previous Claims Distributions</u>	<u>Value of Claims Outstanding</u>	<u>Apply Adv. Pmts. to Guaranty Assoc.</u>	<u>Recommended Distribution</u>	<u>% Value of Claims Outstanding</u>	<u>% Value of Gross Filed Claims</u>	<u>Total % of Claims Value Distributed</u>
Class I - Administrative Claims-Guaranty Funds (FIGA)	20,738,086.13	-	20,738,086.13	\$ 3,500,000.00	3,997,232.90	36.1520%	36.1520%	36.1520%
Class II - Loss Claims-Guaranty Funds	41,439,138.13	-	41,439,138.13	-	-	0.0000%	0.0000%	0.0000%
Class II - Loss Claims-Other	34,233.76	-	34,233.76	-	-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Guaranty Funds	10,954.29	-	10,954.29	-	-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Other	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class IV - Federal Government Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims - Guaranty Funds	316,581.26	-	316,581.26	-	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims - Other	2,364,476.85	-	2,364,476.85	-	-	0.0000%	0.0000%	0.0000%
Class VII - Government Claims	37,501.32	-	37,501.32	-	-	0.0000%	0.0000%	0.0000%
Class VIII - Late Filed Claims	116,754.72	-	116,754.72	-	-	0.0000%	0.0000%	0.0000%
<b>Totals</b>	<b>\$ 65,057,726.46</b>	<b>\$ -</b>	<b>\$ 65,057,726.46</b>	<b>\$ 3,500,000.00</b>	<b>\$ 3,997,232.90</b>			

Index to Attached Schedules

- Schedule A - Available Cash Projection
- Schedule B - Estimated Funds to be Retained by the Receiver for Discharge of the Estate
- Schedule C - Allocated State Funds Expensed
- Schedule D - Interest Earnings Projection - Pooled Cash
- Schedule E - Receiver Discharge Expenses

**Homewise Preferred Insurance Company**  
**Available Cash Projection**  
**Projected for May 2017 Distribution**

	Cash Bal. as of March 31, 2017	Apr-17
<b>Beginning Pooled Cash Balance</b>		\$ 4,023,172.67
<b>Agent Balance Received</b>		4,761.25
<b>Direct Receiver Expenses (Actual or Estimated)</b>		
Rent-Storage & Utilities		250.00
<b>Sub-total</b>		250.00
<b>Allocated Receiver Expenses (Estimated)</b>		
Labor & Benefits		12,262.00 <sup>1</sup>
Indirect Expenses		805.00 <sup>2</sup>
<b>Sub-total</b>		13,067.00
<b>Cash Balance Before Interest Earnings</b>		4,014,616.92
<b>Interest Earnings</b>		
<b>Pooled Cash:</b>		
Actual SPIA Earnings for March to be credited on 4/01/2017.		3,951.94
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).		
<b>Ending Pooled Cash Balance</b>	<b>\$ 4,023,172.67</b>	<b>\$ 4,018,568.86</b>

**Assumptions for Allocated Receiver Expenses:**

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

December Actual	\$ 5,995.13
January Actual	6,915.36
February Actual	5,341.24
March Actual	6,274.21
Sub-total	24,525.94
4 mth. actual average (rounded)	6,131.00
Doubled for increased activity level	\$ 12,262.00

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

Estimated Total Asset %	0.70%
Estimated Total for the Receiver	\$ 115,000.00
Estimated Expense (rounded)	\$ 805.00
Doubled for increased allocation level	\$ 1,610.00



**Homewise Preferred Insurance Company**  
**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
<b>Beginning Cash Balance</b>		\$ 4,018,568.86	\$ 8,168.96	
<b>Direct Receiver Expenses</b>				
Postage, Fees		100.00	100.00	
<b>Sub-total</b>		<u>100.00</u>	<u>100.00</u>	<u>\$ 200.00</u>
<b>Allocated Receiver Expenses</b>				
Labor & Benefits		12,262.00	12,262.00 <sup>1</sup>	
Indirect Expenses		805.00	805.00 <sup>2</sup>	
<b>Sub-total</b>		<u>13,067.00</u>	<u>13,067.00</u>	<u>\$ 26,134.00</u>
<b>Claims Distribution (Approx.)</b>		<u>\$ 3,997,232.90</u>		
<b>Cash Balance Before Interest Earnings</b>		8,168.96	(4,998.04)	
<b>Interest Earnings</b>				
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).			3,000.00	<u>\$ 3,000.00</u>
<b>Projected Ending Cash Balance</b>	<u>\$ 4,018,568.86</u>	<u>\$ 8,168.96</u>	<u>\$ (1,998.04)</u>	
				<u><u>Estimated Retainage \$ 23,334.00</u></u> <sup>3</sup>

**Assumptions for Allocated Receiver Expenses:**

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

December Actual	\$ 5,995.13
January Actual	6,915.36
February Actual	5,341.24
March Actual	6,274.21
Sub-total	<u>24,525.94</u>
4 mth. actual average (rounded)	<u>6,131.00</u>
Doubled for increased activity level	<u>\$ 12,262.00</u>

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

Estimated Total Asset %	0.70%
Estimated Total for the Receiver	<u>\$ 115,000.00</u>
Estimated Expense (rounded)	<u>\$ 805.00</u>
Doubled for increased allocation level	<u>\$ 1,610.00</u>



**Homewise Preferred Insurance Company  
Allocated State Funds Expensed**

Estimated from April 2017 through the Projected Discharge Date of June 2017

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>
<b>Accrued Allocated State of Florida Expenses (Estimated)</b>				
Labor & Benefits	\$ -	\$ -	\$ - <sup>1</sup>	\$ -
Indirect Expenses	110.00	110.00	110.00 <sup>2</sup>	\$ 330.00
<b>Total</b>	<b>\$ 110.00</b>	<b>\$ 110.00</b>	<b>\$ 110.00</b>	<b>\$ 330.00</b>

**Assumptions for Allocated State of Florida Expenses:**

<sup>1</sup> Labor & Benefits: This estimate is based on a four month actual average doubled for increased labor activity during the distribution period.

December Actual	-
January Actual	-
February Actual	-
March Actual	-
Sub-total	<u>-</u>
4 mth. actual average (rounded)	-
Doubled for increased activity level	<u>\$ -</u>

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

Estimated Total Asset %	0.70%
Estimated Total for the State	<u>\$ 15,000.00</u>
Estimated Expense (rounded)	<u>\$ 110.00</u>

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

**Homewise Preferred Insurance Company  
Interest Earnings Projection - Pooled Cash  
Projected for May 2017 Distribution**

**Interest accrued for April 2017**

Beginning cash balance	\$	4,023,172.67
Ending cash balance		4,018,568.86
Average cash balance		4,020,870.77
Assumed SPIA interest rate (Annualized)		1.50%
Subtotal (Annualized)		60,313.06

**Accrual for April 2017 (Rounded)**

**\$ 5,000.00**

**Interest accrued for May 2017**

Beginning cash balance	4,018,568.86
Ending cash balance	8,168.96
Average cash balance	2,013,368.91
Assumed SPIA interest rate (Annualized)	1.50%
Subtotal (Annualized)	30,200.53

**Accrual for May 2017 (Rounded)**

**\$ 3,000.00**

**Interest accrued for June 2017**

Beginning cash balance	8,168.96
Ending cash balance	8,168.96
Average cash balance	8,168.96
Assumed SPIA interest rate (Annualized)	1.50%
Subtotal (Annualized)	122.53

**Accrual for June 2017 (Rounded)**

**\$ -**

**Homewise Preferred Insurance Company  
Receiver Discharge Expenses  
Projected for May 2017 Distribution**

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

Records Storage, Labor , 2016-2017 Final Tax Returns Preparation	\$ 3,000.00
<b>Total</b>	<b><u>\$ 3,000.00</u></b>

Records Storage	1,000.00
30 hours for tax prep	1,500.00
total	<u>2,500.00</u>
rounded up	<u>3,000.00</u>