

**MONTHLY STATEMENT**

OF THE

**Universal Health Care, Inc.**

OF

**St. Petersburg**

IN THE STATE OF

**Florida**

TO THE

**INSURANCE DEPARTMENT**

OF THE

**STATE OF Florida**

AS OF

**JANUARY 31, 2013**

**2013**

HEALTH

**2013**

Universal Health Care, Inc.  
1000 1st Street, St. Petersburg, FL 33705  
813-422-1111



# QUARTERLY STATEMENT

AS OF JANUARY 31, 2013  
OF THE CONDITION AND AFFAIRS OF THE

**Universal Health Care, Inc.**

NAIC Group Code 4091 (Current Period) NAIC Company Code 11574 (Prior Period) Employer's ID Number 05-0528708

Organized under the Laws of Florida State of Domicile or Port of Entry Florida

Country of Domicile United States

Licensed as business type: Life, Accident & Health [ ] Property/Casualty [ ] Hospital, Medical & Dental Service or Indemnity [ ]  
Dental Service Corporation [ ] Vision Service Corporation [ ] Health Maintenance Organization [ X ]  
Other [ ] Is HMO, Federally Qualified? Yes [ X ] No [ ]

Incorporated/Organized 07/30/2002 Commenced Business 09/01/2002

Statutory Home Office 100 Central Avenue, Suite 200 St. Petersburg, FL 33701  
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 100 Central Avenue, Suite 200 St. Petersburg, FL 33701 727-822-3446  
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 100 Central Avenue, Suite 200 St. Petersburg, FL 33701  
(Street and Number) (City or Town, State and Zip Code)

Primary Location of Books and Records 100 Central Avenue, Suite 200 St. Petersburg, FL 33701 727-456-6517  
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.univhc.com

Statutory Statement Contact Maria C Zevallos 727-456-6560  
(Name) (Area Code) (Telephone Number) (Extension)

mzevallos@univhc.com 727-329-0036  
(E-mail Address) (FAX Number)

## OFFICERS

Name	Title	Name	Title
Akshay M. Desai MD, MPH	President, CEO, Secretary	Alec Mahmood	Chief Financial Officer
Deepak Desai	Chief Strategy Officer	Steven J. Schaefer	Treasurer

## OTHER OFFICERS

Michael Holohan	Chief Operating Officer
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## DIRECTORS OR TRUSTEES

Akshay M. Desai MD, MPH	Deepak Desai	Seema Desai
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State of Florida Pinellas SS

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

*Akshay M. Desai*

Akshay M. Desai, MD  
CEO, President, Secretary

*Alec Mahmood*

Alec Mahmood  
Chief Financial Officer

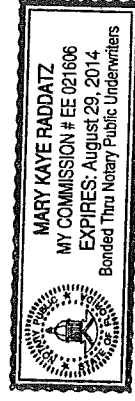
Subscribed and sworn to before me this 26<sup>th</sup> day of February, 2013

*Mary Kaye Raddatz*

a. Is this an original filing? Yes [ X ] No [ ]

b. If no:

1. State the amendment number
2. Date filed
3. Number of pages attached



**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	239,996		239,996	239,996
2. Stocks:				
2.1 Preferred stocks				0
2.2 Common stocks				0
3. Mortgage loans on real estate:				0
3.1 First liens				0
3.2 Other than first liens				0
4. Real estate:				
4.1 Properties occupied by the company (less encumbrances)	9,369,886	460,876	8,909,010	8,936,255
4.2 Properties held for the production of income (less \$ ..... encumbrances)				0
4.3 Properties held for sale (less encumbrances)				0
5. Cash (\$ ..... 30,477,081 ), cash equivalents (\$ ..... 0 ) and short-term investments (\$ ..... 9,762,495 )	40,239,576		40,239,576	32,680,757
6. Contract loans (including \$ ..... premium notes)				0
7. Derivatives				0
8. Other invested assets	0			0
9. Receivables for securities				0
10. Securities lending reinvested collateral assets				0
11. Aggregate write-ins for invested assets	0			0
12. Subtotals, cash and invested assets (Lines 1 to 11)	49,849,458	460,876	49,388,582	41,857,008
13. Title plants less \$ ..... charged off (for Title insurers only)				0
14. Investment income due and accrued	11,182		11,182	12,498
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection				0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbillable premiums)				0
15.3 Accrued retrospective premiums	20,144,462		20,144,462	16,783,691
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	75,121	75,121		0
16.2 Funds held by or deposited with reinsured companies				0
16.3 Other amounts receivable under reinsurance contracts				0
17. Amounts receivable relating to uninsured plans				819,788
18.1 Current federal and foreign income tax recoverable and interest thereon				0
18.2 Net deferred tax asset	11,293,686	11,293,686		0
19. Guaranty funds receivable or on deposit				0
20. Electronic data processing equipment and software				0
21. Furniture and equipment, including health care delivery assets (\$ ..... )	2,634,096	2,634,096		0
22. Net adjustment in assets and liabilities due to foreign exchange rates				0
23. Receivables from parent, subsidiaries and affiliates	12,356,663	12,356,663		0
24. Health care (\$ ..... ) and other amounts receivable	2,370,599	2,370,599		0
25. Aggregate write-ins for other than invested assets	1,714,733	1,714,733		797,786
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	100,450,000	30,905,774	69,544,226	60,270,771
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				0
28. Total (Lines 26 and 27)	100,450,000	30,905,774	69,544,226	60,270,771
<b>DETAILS OF WRITE-INS</b>				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Deposits for claim obligation	1,234,123	1,234,123		797,786
2502. Accounts Receivable	393,721	393,721		0
2503. Prepaid Expense	86,869	86,869		0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,714,733	1,714,733	0	797,786

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ ..... reinsurance ceded)				
2. Accrued medical incentive pool and bonus amounts	68,248,894		68,248,894	80,638,802
3. Unpaid claims adjustment expenses	714,900		714,900	831,134
4. Aggregate health policy reserves including the liability of \$ ..... for medical loss ratio rebate per the Public Health Service Act				
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves	18,374,087		18,374,087	114,776
8. Premiums received in advance	6,645,537		6,645,537	4,797,140
9. General expenses due or accrued				
10.1 Current federal and foreign income tax payable and interest thereon (including \$ ..... on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable				
12. Amounts withheld or retained for the account of others	1,018,669		1,018,669	1,026,182
13. Remittances and items not allocated				
14. Borrowed money (including \$ ..... (including interest thereon \$ ..... (including current) \$ ..... current)				
15. Amounts due to parent, subsidiaries and affiliates	19		19	341,011
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$ ..... authorized reinsurers and \$ ..... unauthorized reinsurers)				
20. Reinsurance in unauthorized companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	2,725,636		2,725,636	2,213,879
23. Aggregate write-ins for other liabilities (including \$ ..... current)	3,249,836		3,249,836	2,489,059
24. Total liabilities (Lines 1 to 23)	100,977,578		100,977,578	92,451,983
25. Aggregate write-ins for special surplus funds	XXX	XXX	XXX	XXX
26. Common capital stock	XXX	XXX	316	316
27. Preferred capital stock	XXX	XXX	XXX	XXX
28. Gross paid in and contributed surplus	XXX	XXX	11,640,684	11,640,684
29. Surplus notes	XXX	XXX	3,750,000	3,750,000
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	XXX	XXX
31. Unassigned funds (surplus)	XXX	XXX	(46,824,350)	(47,572,211)
32. Less treasury stock, at cost:				
32.1 ..... shares common (value included in Line 26 \$ ..... )	XXX	XXX	XXX	XXX
32.2 ..... shares preferred (value included in Line 27 \$ ..... )	XXX	XXX	XXX	XXX
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	(31,433,350)	(32,181,211)
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	69,544,228	60,270,772
<b>DETAILS OF WRITE-INS</b>				
2301. Accrued Rx	3,241,226		3,241,226	2,474,607
2302. Accrued Plan To Plan Payable	8,610		8,610	14,452
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	3,249,836	0	3,249,836	2,489,059
2501. ....	XXX	XXX	XXX	XXX
2502. ....	XXX	XXX	XXX	XXX
2503. ....	XXX	XXX	XXX	XXX
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	XXX	XXX
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	XXX	XXX
3001. ....	XXX	XXX	XXX	XXX
3002. ....	XXX	XXX	XXX	XXX
3003. ....	XXX	XXX	XXX	XXX
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	XXX	XXX
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	XXX	XXX

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date Total	Prior Year Ended December 31 Total
	1 Uncovered	2 Total		
1. Member Months.....	XXX	104,840	112,124	1,392,351
2. Net premium income (including \$ non-health premium income).....	XXX	52,673,131	51,474,132	695,117,911
3. Change in unearned premium reserves and reserve for rate credits.....	XXX			0
4. Fee-for-service (net of \$ medical expenses).....	XXX			0
5. Risk revenue.....	XXX			0
6. Aggregate write-ins for other health care related revenues.....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues.....	XXX	0	0	0
8. Total revenues (Lines 2 to 7).....	XXX	52,673,131	51,474,132	695,117,911
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits.....		29,245,388	25,823,008	522,174,618
10. Other professional services.....		2,458,269	832,008	10,857,725
11. Outside referrals.....			0	0
12. Emergency room and out-of-area.....		4,395,090	2,687,573	42,564,945
13. Prescription drugs.....		7,630,862	7,432,880	76,739,645
14. Aggregate write-ins for other hospital and medical.....		0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		0	0	0
16. Subtotal (Lines 9 to 15).....		43,729,609	36,775,469	652,336,933
<b>Less:</b>				
17. Net reinsurance recoveries.....		0	0	0
18. Total hospital and medical (Lines 16 minus 17).....		43,729,609	36,775,469	652,336,933
19. Non-health claims (net).....		0	0	0
20. Claims adjustment expenses, including \$ cost containment expenses.....		(116,234)	0	82,125
21. General administrative expenses.....		8,020,166	6,953,197	92,995,512
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		0	0	0
23. Total underwriting deductions (Lines 18 through 22).....		51,633,541	43,728,666	745,414,570
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	1,039,590	7,745,466	(50,296,659)
25. Net investment income earned.....		145,234	120,146	1,843,451
26. Net realized capital gains (losses) less capital gains tax of \$.....		0	0	70,210
27. Net investment gains (losses) (Lines 25 plus 26).....		145,234	120,146	1,913,661
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ) (amount charged off \$ )].....		0	0	0
29. Aggregate write-ins for other income or expenses.....		0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	1,184,824	7,865,612	(48,382,998)
31. Federal and foreign income taxes incurred.....	XXX		399,472	0
32. Net income (loss) (Lines 30 minus 31).....	XXX	1,184,824	7,466,140	(48,382,998)
<b>DETAILS OF WRITE-INS</b>				
0601.....	XXX			
0602.....	XXX			
0603.....	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX	0	0	0
0701. Rent Revenue.....	XXX		0	0
0702.....	XXX			
0703.....	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX	0	0	0
1401.....				
1402.....				
1403.....				
1498. Summary of remaining write-ins for Line 14 from overflow page.....		0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		0	0	0
2901.....				
2902.....				
2903.....				
2998. Summary of remaining write-ins for Line 29 from overflow page.....		0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....		0	0	0

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year.....	(32,181,212)	13,882,502	13,882,502
34. Net income or (loss) from Line 32.....	1,184,824	7,466,140	(48,382,998)
35. Change in valuation basis of aggregate policy and claim reserves.....	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....	63,517	63,517	63,517
37. Change in net unrealized foreign exchange capital gain or (loss).....	0	0	0
38. Change in net deferred income tax.....	0	0	0
39. Change in nonadmitted assets.....	(478,381)	(248,279)	2,255,767
40. Change in unauthorized reinsurance.....	0	0	0
41. Change in treasury stock.....	0	0	0
42. Change in surplus notes.....	0	0	0
43. Cumulative effect of changes in accounting principles.....	0	0	0
44. Capital Changes:			
44.1 Paid in.....	0	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....	0	0	0
45. Surplus adjustments:			
45.1 Paid in.....	0	0	0
45.2 Transferred to capital (Stock Dividend).....	0	0	0
45.3 Transferred from capital.....	0	0	0
46. Dividends to stockholders.....	0	0	0
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	706,443	7,281,378	(46,063,714)
49. Capital and surplus end of reporting period (Line 33 plus 48).....	(31,474,769)	21,163,880	(32,181,212)
<b>DETAILS OF WRITE-INS</b>			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above).....	0	0	0

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	67,571,671	434,322,125	688,703,666
2. Net investment income	146,550	1,007,431	1,985,513
3. Miscellaneous income	0	2,004,507	0
4. Total (Lines 1 to 3)	67,718,221	437,334,063	690,689,179
5. Benefit and loss related payments	56,334,509	335,070,206	632,429,866
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	4,840,222	51,102,901	94,244,698
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	(591,879)	(2,570,219)
10. Total (Lines 5 through 9)	61,174,731	385,581,228	724,104,345
11. Net cash from operations (Line 4 minus Line 10)	6,543,490	51,752,835	(33,415,166)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	0	29,278,187	1,252,350
12.2 Stocks	0	0	1,984,385
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	20,000	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	51,787
12.7 Miscellaneous proceeds	28,658	0	406,223
12.8 Total investment proceeds (Lines 12.1 to 12.7)	28,658	29,298,187	3,694,745
13. Cost of investments acquired (long-term only):			
13.1 Bonds	0	9,657,741	66,318
13.2 Stocks	0	1,238,455	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	1	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	0	10,896,197	66,318
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	28,658	18,401,990	3,628,427
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	986,673	193,693	(9,574,468)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	986,673	193,693	(9,574,468)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	7,558,821	70,348,518	(39,361,207)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	32,680,755	33,747,490	72,041,962
19.2 End of period (Line 18 plus Line 19.1)	40,239,576	104,096,008	32,680,755

MONTHLY STATEMENT AS OF JANUARY 31, 2013 OF THE Universal Health Care, Inc.

**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

1	Comprehensive (Hospital & Medical)	2		4	5	6	7	8	9	10
		Individual	Group							
Total Members at end of:										
1. Prior Year	105,202	1	0	0	0	0	0	42,554	62,647	0
2. First Quarter	113,419	1	0	0	0	0	0	49,993	63,425	0
3. Second Quarter	116,210	1	0	0	0	0	0	50,977	65,232	0
4. Third Quarter	0									
5. Current Year	0									
6. Current Year Member Months	0									
Total Member Ambulatory Encounters for Period:										
7. Physician	0									
8. Non-Physician	0									
9. Total	0	0	0	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred	0									
11. Number of Inpatient Admissions	0									
12. Health Premiums Written (a)	0									
13. Life Premiums Direct	0									
14. Property/Casualty Premiums Written	0									
15. Health Premiums Earned	0									
16. Property/Casualty Premiums Earned	0									
17. Amount Paid for Provision of Health Care Services	0									
18. Amount Incurred for Provision of Health Care Services	0									

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$