

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

In re: THE RECEIVERSHIP of
UNIVERSAL HEALTH CARE INSURANCE
COMPANY, INC.,
a Florida corporation,

CASE NO.: 2013-CA 00358

**THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES' MOTION FOR ORDER
APPROVING THIRD FINAL CLAIMS REPORT, THIRD CLAIMS DISTRIBUTION
REPORT AND DISTRIBUTION ACCOUNTING, AND FOR ORDER AUTHORIZING
THIRD DISTRIBUTION**

The Florida Department of Financial Services, Division of Rehabilitation and Liquidation, as Receiver for Universal Health Care Insurance Company, Inc. ("UHCIC"), by and through undersigned counsel, hereby files this Motion for Order Approving Third Final Claims Report, Third Claims Distribution Report, Distribution Accounting Statement, and Authorizing Distribution and as good grounds therefor states the following:

1. On March 22, 2013, the Florida Department of Financial Services was appointed Receiver of UHCIC by Order of this Court. UHCIC was ordered into liquidation effective April 1, 2013.
2. Pursuant to section 631.021(1), Florida Statutes, this Court has jurisdiction over the UHCIC 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.
3. On May 6, 2016, this Court entered the *Order Approving the Department's First Interim Claims Report and Recommendation on Claims* ("First ICR"), which addressed 2 secured claims and 6,760 non-guaranty association claims in Classes 2, 4, 5, 6, 7 and 8.

4. On May 24, 2018, the Court entered an *Order Approving Department's Second Interim Claims Report and Recommendation on Claims* ("Second ICR"), which addressed 1,121 claims in Classes 2, 6, 8, 9 and 11.

5. **First Partial Distribution:** On June 25, 2018, the Department sought approval for, and the Court granted, an application to make a partial distribution to many claimants whose claims were reported and evaluated in the First ICR. The Department distributed approximately \$24,819,538.42 to those claimants, consisting of two secured claimants as well as over 3,000 claimants in Classes 2, 4, 5, 6, 7 and 8. This distribution represented 100% distribution of the recommended claim amount for these claims.

6. On September 6, 2018, the Court entered an *Order Approving Department's Third Interim Claims Report and Recommendation on Claims* ("Third ICR"), which included 4 claims: 1 non-guaranty association Class 8 claim, 2 guaranty association ("GA") Class 1 claims, and 1 GA Class 2 claim.

7. **Second Partial Distribution:** On January 3, 2019, the Department sought approval for, and the Court granted, an application to make a second partial distribution to claimants whose claims were evaluated and whose objections were resolved as of the date of the filing of the application. The Department distributed approximately \$2,764,388.04 to 128 Class 2 and Class 8 claimants. This distribution represented 100% distribution of the recommended claim amount on these claims.

8. On January 9, 2019, the Court entered an *Order Approving Department's Fourth Interim Claims Report and Recommendation on Claims* ("Fourth ICR"), which contains 1 Non-GA Class 11 claim and 1 GA Class 1 claim.

9. The Department has compiled a Third Final Claims Report dated January 22, 2021, and it is a compilation of all claims evaluated to date by the Department, in accordance with section 631.271, Florida Statutes. This report also incorporates the resolution of most, but not all, timely filed objections and claimant information updates. The total amount claimed to date is \$316,527,190.22. The total amount recommended by the Department to date is \$71,398,672.27. A summary of the Third Final Claims Report is attached hereto and incorporated herein by reference as **Exhibit A**.

10. **Third Partial Distribution:** With the approval of the Department's Third Final Claims Report, the Department is now in the position to make a third partial distribution of receivership assets. Said assets will be distributed to 4 claimants in Classes 1, 2, and 9 in accordance with the Third Claims Distribution Report dated January 25, 2021. The Third Claims Distribution Report is attached hereto and incorporated herein by reference as **Exhibit B**.

11. The Department has compiled a Distribution Accounting Statement—*Projected for a February 2021 Distribution*, (the "*Distribution Accounting*"). As shown in the *Distribution Accounting*, the Department is prepared to make a third partial distribution of \$18,563,455.17 to 4 claimants in Classes 1, 2, and 9. This distribution constitutes 100% of the amount recommended to the 4 claimants in Classes 1, 2, and 9. 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**.

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

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

14. 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.

15. 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. Granting the Department's Motion;
- B. Approving and adopting the Department's Third Final Claims Report, Third Claims Distribution Report, and Distribution Accounting Statement;
- C. Directing the Department to make the above-referenced distribution to the claimants as indicated in the Distribution Accounting;
- D. Directing the Department not to recognize or accept further assignment of claims;
- E. 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

F. 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 17th day of February 2021.

/s/ Jamila G. Gooden

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FLORIDA DEPARTMENT OF FINANCIAL SERVICES - DIVISION OF REHABILITATION AND LIQUIDATION
 UNIVERSAL HEALTH CARE INSURANCE COMPANY, INC.
 FINAL CLAIMS REPORT
 PART A - FOR NON GUARANTY ASSOCIATION CLAIMANTS

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$289,395,684.70
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$46,147,383.23
TOTAL NUMBER	7,883

Secured Claims

COUNT OF SECURED CLAIMS :	2
AMOUNT CLAIMED FOR SECURED CLAIMS BY NON GUARANTY ASSOCIATION	\$8,311.41
AMOUNT RECMD FOR SECURED CLAIMS TO NON GUARANTY ASSOCIATION	\$17,399.11

UnSecured Claims

COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 7 CLAIMS :	3
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$46,744.57
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :		AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$46,744.57
COUNT OF CLASS 2 CLAIMS :	6,386	COUNT OF CLASS 8 CLAIMS :	1,384
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$211,932,834.53	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$30,965,480.52
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$20,565,826.51	AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$3,658,746.28
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	1
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION	\$18,549,102.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:		AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$18,350,309.00
COUNT OF CLASS 4 CLAIMS :	1	CLASS 10 INTEREST CLAIMS (SEE NOTE):	
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION	\$1.00		
AMOUNT RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:			
COUNT OF CLASS 5 CLAIMS :	8	COUNT OF CLASS 11 CLAIMS :	30
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$3,374,001.00	AMOUNT CLAIMED FOR CLASS 11 CLAIMS TO NON GUARANTY ASSOCIATION	\$21,976,291.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS:	\$841,000.00	AMOUNT RECMD FOR CLASS 11 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS	\$1.00
COUNT OF CLASS 6 CLAIMS :	68		
AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	\$2,542,918.67		
AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$2,667,356.76		

Exhibit A

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (j) on allowed claims in Classes 1 - 9.

FLORIDA DEPARTMENT OF FINANCIAL SERVICES - DIVISION OF REHABILITATION AND LIQUIDATION
 UNIVERSAL HEALTH CARE INSURANCE COMPANY, INC.
 FINAL CLAIMS REPORT
 PART B - FOR GUARANTY ASSOCIATION CLAIMANTS

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$8,869,313.69
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION CLAIMANTS	\$8,582,216.00
TOTAL NUMBER	4

COUNT OF CLASS 1 CLAIMS :	3	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$2,386,140.69	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$2,099,043.00	AMOUNT RECMD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 2 CLAIMS :	1	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$6,483,173.00	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$6,483,173.00	AMOUNT RECMD FOR CLASS 8 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 9 CLAIMS TO GUARANTY ASSOCIATION :	
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COUNT OF CLASS 4 CLAIMS :	0	CLASS 10 INTEREST CLAIMS (SEE NOTE):	
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00		
AMOUNT RECMD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :			
<hr/>			
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 11 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 11 CLAIMS TO GUARANTY ASSOCIATION CLAIMANTS:	\$0.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO GUARANTY ASSOCIATION :		AMOUNT RECMD FOR CLASS 11 CLAIMS TO GUARANTY ASSOCIATION CLAIMANTS :	
<hr/>			
COUNT OF CLASS 6 CLAIMS :	0		
AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00		
AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :			

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (j) on allowed claims in Classes 1 - 9.

FLORIDA DEPARTMENT OF FINANCIAL SERVICES-DIVISION OF REHABILITATION AND LIQUIDATION
 UNIVERSAL HEALTH CARE INSURANCE COMPANY, INC.
 CLAIMS DISTRIBUTION REPORT

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	\$35,111,529.52
TOTAL AMOUNT RECOMMENDED	\$27,145,671.17
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 :	1	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$2,324,101.00	AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$2,099,043.00	AMOUNT RECOMMENDED FOR CLASS 7 CLAIMS :	
COUNT OF CLASS 2 CLAIMS :	2	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :	\$14,238,326.52	AMOUNT CLAIMED FOR CLASS 8 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :	\$6,696,319.17	AMOUNT RECOMMENDED FOR CLASS 8 CLAIMS :	
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	1
AMOUNT CLAIMED FOR CLASS 3 CLAIMS :		AMOUNT CLAIMED FOR CLASS 9 CLAIMS :	\$18,549,102.00
AMOUNT RECOMMENDED FOR CLASS 3 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 9 CLAIMS :	\$18,350,309.00
COUNT OF CLASS 4 CLAIMS :	0	CLASS 10 INTEREST CLAIMS (SEE NOTE):	
AMOUNT CLAIMED FOR CLASS 4 CLAIMS :			
AMOUNT RECOMMENDED FOR CLASS 4 CLAIMS :			
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 11 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 5 CLAIMS :		AMOUNT CLAIMED FOR CLASS 11 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 5 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 11 CLAIMS :	
COUNT OF CLASS 6 CLAIMS :	0		
AMOUNT CLAIMED FOR CLASS 6 CLAIMS :			
AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :			

Note: Class 10 Claims are comprised of interest per F.S. 631.271 (1) (j) on allowed claims in Classes 1 - 9.

Universal Health Care Insurance Company
Distribution Accounting - 3rd
Projected for February 2021 Distribution

ESTIMATED ASSETS AT January 31, 2021

	Value	Reference
Cash	\$ 41,262,421.52	Schedule A
Advance Payments to Guaranty Associations	\$ 8,582,216.00	
Total Assets	\$ 49,844,637.52	

ESTIMATED FUNDS RETAINAGE

	Value	Reference
Class I - Administrative Claims Retainage for Receiver Expenses Estimate (Feb. 2021 - March 2022)	21,352.00	Schedule B
Discharge Expenses Retainage for records storage, records destruction, tax return prep. & labor	97,000.00	Schedule E
Total Proposed Retainage	118,352.00	
TOTAL AVAILABLE TO DISTRIBUTE	\$ 49,726,285.52	

DISTRIBUTION RECOMMENDATION

	Claims Values for 3rd Distribution	Less Previous Claims Distributions	Value of 1st & 2nd Interim Claims Outstanding	Apply Adv. Pmnts. to Guaranty Assoc.	Recommended Distribution	% Value of Claims Outstanding	% Value of Gross Filed Claims	Total % of Claims Value Distributed
Secured Claims	\$ -	\$ -	\$ -	\$ -	\$ -	0.0000%	0.0000%	0.0000%
Class I - Administrative Claims-Guaranty Funds	2,099,043.00	-	2,099,043.00	2,099,043.00	-	100.0000%	0.0000%	100.0000%
Class II - Loss Claims-Guaranty Funds	6,483,173.00	-	6,483,173.00	6,483,173.00	-	100.0000%	0.0000%	100.0000%
Class II - Loss Claims-Other	213,146.17	-	213,146.17	213,146.17	213,146.17	100.0000%	100.0000%	100.0000%
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	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class V - Employee Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims GA	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims Other	-	-	-	-	-	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%	100.0000%	0.0000%
Class IX - Surplus/Other Claims	18,350,309.00	-	18,350,309.00	18,350,309.00	18,350,309.00	100.0000%	0.0000%	100.0000%
Class XI - Shareholder Claims	-	-	-	-	-	0.0000%	0.0000%	0.0000%
Totals	\$ 27,145,671.17	\$ -	\$ 27,145,671.17	\$ 8,582,216.00	\$ 18,563,455.17			

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
- Schedule F - Contributed Equity

Universal Health Care Insurance Company
Available Cash Projection
Projected for February 2021 Distribution

	Cash Balance as of November 30, 2020	Dec-20	Jan-21
Beginning Pooled Cash Balance		\$ 41,206,414.72	\$ 41,220,670.24
Direct Receiver Expenses (Actual or Estimated)			
Rent-Records, Bank Fees, Postage		10,000.00	10,000.00
Sub-total		<u>10,000.00</u>	<u>10,000.00</u>
Allocated Receiver Expenses (Estimated)			
Labor & Benefits		30,354.00	30,354.00
Indirect Expenses		10,000.00	10,000.00
Sub-total		<u>40,354.00</u>	<u>40,354.00</u>
Cash Balance Before Interest Earnings		<u>41,156,060.72</u>	<u>41,170,316.24</u>
Interest Earnings			
Pooled Cash:			
Actual SPIA Earnings for November to be credited on 12/01/2020.		64,609.52	
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D)			92,105.28
Ending Pooled Cash Balance	<u>\$ 41,206,414.72</u>	<u>\$ 41,220,670.24</u>	<u>\$ 41,262,421.52</u>

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.

August Actual	13,524.81
September Actual	12,364.32
October Actual	16,530.08
November Actual	18,288.63
Sub-total	<u>60,707.84</u>
4 mth. actual average (rounded)	15,177.00
Doubled for increased activity level	<u>\$ 30,354.00</u>

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

Estimated Total Asset %	20.00%
Estimated Total for the Receiver	<u>\$ 50,000.00</u>
Estimated Expense (rounded)	<u>\$ 10,000.00</u>

Universal Health Care Insurance Company
Estimated Funds to be Retained by the Receiver for Discharge of the Estate
Estimated from March 2019 through the Projected Discharge Date of March 2022

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	July - Dec 2021	Jan - Mar 2022	Retainage Calculation
Beginning Cash Balance		\$ 41,262,421.52	\$ 22,717,352.35	\$ 22,720,318.35	\$ 22,723,001.35	\$ 22,725,694.35	\$ 22,728,387.35	\$ 22,605,205.35	
Direct Receiver Expenses									
Records Storage, Bank Fees, Postage		10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	60,000.00	30,000.00	
Sub-total		10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	60,000.00	30,000.00	\$ 140,000.00
Allocated Receiver Expenses									
Labor & Benefits		30,354.00	30,354.00	15,177.00	15,177.00	15,177.00	91,062.00	45,531.00 ¹	
Indirect Expenses		10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00 ²	
Sub-total		40,354.00	40,354.00	25,177.00	25,177.00	25,177.00	101,062.00	55,531.00	\$ 312,832.00
Claims Distribution (Approx.)		18,563,455.17							
Cash Balance Before Interest Earnings		22,648,612.35	22,666,998.35	22,685,141.35	22,687,824.35	22,690,517.35	22,567,325.35	22,519,674.35	
Interest Earnings									
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).		68,740.00	53,320.00	37,860.00	37,870.00	37,870.00	37,880.00	226,680.00	\$ 431,480.00
Projected Ending Cash Balance	\$ 41,262,421.52	\$ 22,717,352.35	\$ 22,720,318.35	\$ 22,723,001.35	\$ 22,725,694.35	\$ 22,728,387.35	\$ 22,605,205.35	\$ 22,746,354.35	

Retainage for Receiver's Expenses

\$ 21,352.00

Assumptions for Allocated Receiver Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average doubled for continued higher level of activity for this and future distributions.

August Actual	13,524.31
September Actual	12,364.12
October Actual	16,530.08
November Actual	18,288.63
Sub-total	60,707.14
4 mth. actual average (rounded)	\$ 15,177.00
Doubled for increased activity level	\$ 30,354.00

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

Before Distribution

Estimated Total Asset %	20.00%
Estimated Total for the Receiver	\$ 50,000.00
Estimated Expense (rounded)	\$ 10,000.00

Universal Health Care Insurance Company
 Allocated State Funds Expensed
 Estimated from December 2020 through the Projected Discharge Date of March 2022
THIS STATEMENT INCLUDED FOR INFORMATION PURPOSES ONLY - AMOUNTS NOT PART OF DISTRIBUTION CALCULATION

	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul 2021-Mar 2022	Totals
Accrued Allocated State of Florida Expenses (Estimated)									
Labor & Benefits	\$ 1,080.00	\$ 1,080.00	\$ 1,080.00	\$ 1,080.00	\$ 540.00	\$ 540.00	\$ 540.00	\$ 4,860.00 ¹	\$ 10,800.00
Indirect Expenses	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	90,000.00 ²	\$ 160,000.00
Total	\$ 11,080.00	\$ 11,080.00	\$ 11,080.00	\$ 11,080.00	\$ 10,540.00	\$ 10,540.00	\$ 10,540.00	\$ 94,860.00	\$ 170,800.00 ³

Assumptions for Allocated State of Florida Expenses:

¹ Labor & Benefits: This estimate is based on a four month actual average doubled for continued higher level of activity for this and future distributions.

August Actual	454.03
September Actual	535.92
October Actual	551.03
November Actual	636.47
Sub-total	<u>2,177.45</u>
4 mth. actual average (rounded)	<u>\$ 540.00</u>
Doubled for increased distribution activity	<u><u>\$ 1,080.00</u></u>

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

Before Distribution

Estimated Total Asset %	20.00%
Estimated Total for the State	<u>\$ 50,000.00</u>
Estimated Expense (rounded)	<u><u>\$ 10,000.00</u></u>

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

Universal Health Care Insurance Company
Interest Earnings Projection - Pooled Cash
Projected for February 2021 Distribution

Schedule D

Interest accrued for December 2020

Beginning cash balance	41,206,414.72
Ending cash balance	41,220,670.24
Average cash balance	41,213,542.48
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	-
Accrual for December	\$ 92,105.28

Interest accrued for January 2021

Beginning cash balance	41,220,670.24
Ending cash balance	41,262,421.52
Average cash balance	41,241,545.88
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	824,830.92
Accrual for January	\$ 68,740.00

Interest accrued for February 2021

Beginning cash balance	41,262,421.52
Ending cash balance	22,717,352.35
Average cash balance	31,989,886.94
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	639,797.74
Accrual for February	\$ 53,320.00

Interest accrued for March 2021

Beginning cash balance	22,717,352.35
Ending cash balance	22,720,318.35
Average cash balance	22,718,835.35
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	454,376.71
Accrual for March	\$ 37,860.00

Interest accrued for April 2021

Beginning cash balance	22,720,318.35
Ending cash balance	22,723,001.35
Average cash balance	22,721,659.85
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	454,433.20
Accrual for April	\$ 37,870.00

Interest accrued for May 2021

Beginning cash balance	22,723,001.35
Ending cash balance	22,725,694.35
Average cash balance	22,724,347.85
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	454,486.96
Accrual for May	\$ 37,870.00

Interest accrued for June 2021

Beginning cash balance	22,725,694.35
Ending cash balance	22,728,387.35
Average cash balance	22,727,040.85
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	454,540.82
Accrual for June	\$ 37,880.00

Interest accrued for July - December 2021

Beginning cash balance	22,728,387.35
Ending cash balance	22,605,205.35
Average cash balance	22,666,796.35
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	453,335.93
Accrual for July - December	\$ 226,680.00

Interest accrued for January - March 2022

Beginning cash balance	22,605,205.35
Ending cash balance	22,605,205.35
Average cash balance	22,605,205.35
Assumed SPIA interest rate (Annualized)	2.00%
Subtotal (Annualized)	452,104.11
Accrual for January - March	\$ 113,040.00

Universal Health Care Insurance Company
Receiver Discharge Expenses
Projected for February 2021 Distribution

Discharge Expenses (Projected for Post 3/31/2022)

Records Storage, Labor - Scanning Permanent Records,
Unclaimed Property Scanning and Filing Holders Reports
2020 - 2022 Tax Return Preparation

Total

	97,000.00
\$	97,000.00

Universal Health Care Insurance Company
Statement of Contributed Equity from Regulatory Trust Fund Estimated Balances
Projected for Discharge by 3/31/2022

Contributed Equity Balance as of 11/30/2020		\$ 567,571.07
	Accrual for December 2020 - March 2022 (Estimate from Schedule C)	<u>\$ 170,800.00</u>
Total		<u>\$ 170,800.00</u>
Projected Contributed Equity Balance as of 6/30/2021		<u><u>\$ 738,371.07</u></u>