

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

IN RE: The Receivership of  
UNION AMERICAN INSURANCE  
COMPANY, a Florida corporation.

CASE NO.: 2005-CA-0323

---

**RECEIVER'S MOTION FOR AN ORDER APPROVING FINAL CLAIMS REPORT,  
CLAIMS DISTRIBUTION REPORT, DISTRIBUTION ACCOUNTING AND  
AUTHORIZING DISTRIBUTION**

The Florida Department of Financial Services as Receiver of UNION AMERICAN INSURANCE COMPANY (hereinafter "the Receiver" or "UAIC"), by and through its undersigned counsel, hereby files this Motion for an Order Approving Final Claims Report, Claims Distribution Report, Distribution Accounting and Authorizing Distribution, and in support thereof states as follows:

1. UAIC was a Florida corporation previously authorized to transact an insurance business in the State of Florida.
2. On March 11, 2014, this Court entered an *Order Appointing the Florida Department of Financial Services as Receiver for Purposes of Liquidation, Injunction and Notice of Automatic Stay*.
3. This Court has jurisdiction over the UAIC 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, Section 631.021(1), Florida Statutes.
4. On December 12, 2014, this Court approved the Receiver's First Interim Claims Report and Recommendation on Claims.

5. The Receiver has compiled a Final Claims Report dated August 14, 2015, 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 Part B consists of all claims by guaranty association claimants. Part A of the report reflects that 5 non-guaranty association claims were filed with an aggregate claim amount of \$4,272,071.88, of which the total amount recommended by the Receiver to be paid is \$0.00. Part B of the report reflects that 3 guaranty association claims were filed with an aggregate claim amount of \$1,001,512.61, of which the total amount recommended by the Receiver to be paid is \$1,001,512.61.

7. With the approval of the Receiver’s Final Claims Report, the Receiver is now in the position to make a distribution of receivership assets. Said assets will be distributed to claimants in Classes 1-2 in accordance with the Claims Distribution Report dated August 13, 2015. The Claims Distribution Report is attached hereto and incorporated herein by reference as **Exhibit “B.”**

8. The Receiver has compiled a Distribution Accounting Statement Projected for an August, 2015 Distribution, (the “Distribution Accounting”). As shown in the Distribution Accounting, the Receiver is prepared to make a distribution of \$510,459.44 to all claimants in Classes 1-2 which constitutes 100% of the amount recommended in Class 1 and 48.0403% of the amount recommended in Class 2. 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. In accordance with the Distribution Accounting, the sum of \$14,500.00 shall be reserved for the Receiver's cost of distribution, and wind-up expenses. This is a projected sum and any adjustments to this sum will be made in the Discharge Accounting.

WHEREFORE, the Receiver respectfully requests this Court grant its Motion and enter an Order Approving and adopting the Receiver's Final Claims Report, Claims Distribution Report, Distribution Accounting and Authorizing Distribution.

**RESPECTFULLY SUBMITTED** this 27 day of August, 2015.



---

YAMILE BENITEZ-TORVISO  
Senior Attorney  
Florida Bar No.: 0151726  
Florida Department of Financial Services  
Division of Rehabilitation and Liquidation  
8240 NW 52<sup>ND</sup> Terrace, Suite 102  
Miami, FL 33166  
Telephone: (786) 336-1382  
Facsimile: (305) 499-2271  
yamile.benitez-torviso@myfloridacfo.com

FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION  
 UNION AMERICAN INSURANCE COMPANY  
 FINAL CLAIMS REPORT  
 PART A - FOR NON GUARANTY ASSOCIATION CLAIMANTS

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY NON GUARANTY ASSOCIATION CLAIMANTS	\$4,272,071.88
TOTAL AMOUNT RECOMMENDED TO NON GUARANTY ASSOCIATION CLAIMANTS	\$0.00
TOTAL NUMBER	5

**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	\$0.00

**Unsecured Claims**

<b>Unsecured Claims</b>			
COUNT OF CLASS 1 CLAIMS :	0	COUNT OF CLASS 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00	AMOUNT RECMD FOR CLASS 7 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00
COUNT OF CLASS 2 CLAIMS :	2	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY NON GUARANTY ASSOCIATION	\$2.00	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$2.00	AMOUNT RECMD FOR CLASS 8 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00
COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 9 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00
AMOUNT RECMD FOR CLASS 3 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00	AMOUNT RECMD FOR CLASS 9 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00
COUNT OF CLASS 4 CLAIMS :	0	CLASS 10 INTEREST CLAIMS (SEE NOTE):	0
AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00		
AMOUNT RECMD FOR CLASS 4 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00		
COUNT OF CLASS 5 CLAIMS :	0	COUNT OF CLASS 11 CLAIMS :	1
AMOUNT CLAIMED FOR CLASS 5 CLAIMS BY NON GUARANTY ASSOCIATION	\$0.00	AMOUNT CLAIMED FOR CLASS 11 CLAIMS TO NON GUARANTY ASSOCIATION	\$4,000,000.00
AMOUNT RECMD FOR CLASS 5 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00	AMOUNT RECMD FOR CLASS 11 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$0.00
COUNT OF CLASS 6 CLAIMS :	2		
AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY NON GUARANTY ASSOCIATION	\$272,069.88		
AMOUNT RECMD FOR CLASS 6 CLAIMS TO NON GUARANTY ASSOCIATION CLAIMANTS :	\$272,069.88		

EXHIBIT A

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

FLORIDA DEPARTMENT OF FINANCIAL SERVICES -DIVISION OF REHABILITATION AND LIQUIDATION  
 UNION AMERICAN INSURANCE COMPANY  
 FINAL CLAIMS REPORT  
 PART B - FOR GUARANTY ASSOCIATION CLAIMANTS

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$1,001,512.61
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION CLAIMANTS	\$1,001,512.61
TOTAL NUMBER	3

COUNT OF CLASS 1 CLAIMS :	2	COUNT OF CLASS 7 CLAIMS :	0
---------------------------	---	---------------------------	---

AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$56,446.58	AMOUNT CLAIMED FOR CLASS 7 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$56,446.58	AMOUNT RECMD FOR CLASS 7 CLAIMS TO GUARANTY ASSOCIATION :	

COUNT OF CLASS 2 CLAIMS :	1	COUNT OF CLASS 8 CLAIMS :	0
---------------------------	---	---------------------------	---

AMOUNT CLAIMED FOR CLASS 2 CLAIMS BY GUARANTY ASSOCIATION :	\$945,066.03	AMOUNT CLAIMED FOR CLASS 8 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 2 CLAIMS TO GUARANTY ASSOCIATION :	\$945,066.03	AMOUNT RECMD FOR CLASS 8 CLAIMS TO GUARANTY ASSOCIATION :	

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 :	

COUNT OF CLASS 4 CLAIMS :	0	CLASS 10 INTEREST CLAIMS (SEE NOTE):	0
---------------------------	---	--------------------------------------	---

AMOUNT CLAIMED FOR CLASS 4 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT CLAIMED FOR CLASS 10 INTEREST CLAIMS (SEE NOTE):	0
AMOUNT RECMD FOR CLASS 4 CLAIMS TO GUARANTY ASSOCIATION :			

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 :	

COUNT OF CLASS 6 CLAIMS :	0	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
---------------------------	---	---	--------

AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00	AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	\$0.00
---	--------	---	--------

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  
 UNION AMERICAN INSURANCE COMPANY  
 CLAIMS DISTRIBUTION REPORT

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	\$1,001,512.61
TOTAL AMOUNT RECOMMENDED	\$1,001,512.61
TOTAL NUMBER	3

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 7 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS :	\$56,446.58	AMOUNT CLAIMED FOR CLASS 7 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$56,446.58	AMOUNT RECOMMENDED FOR CLASS 7 CLAIMS :	

COUNT OF CLASS 2 CLAIMS :	1	COUNT OF CLASS 8 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 2 CLAIMS :	\$945,066.03	AMOUNT CLAIMED FOR CLASS 8 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 2 CLAIMS :	\$945,066.03	AMOUNT RECOMMENDED FOR CLASS 8 CLAIMS :	

COUNT OF CLASS 3 CLAIMS :	0	COUNT OF CLASS 9 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 3 CLAIMS :		AMOUNT CLAIMED FOR CLASS 9 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 3 CLAIMS :		AMOUNT RECOMMENDED FOR CLASS 9 CLAIMS :	

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) (f) on allowed claims in Classes 1 - 9.

**Union American Ins. Co.**  
Distribution Accounting  
Projected for August 2015

**ESTIMATED ASSETS July 31, 2015**

	<u>Value</u>	<u>Reference</u>
Cash	\$ 537,741.44	Schedule A
Accrued Interest Rec. (To be paid 8/1/2015)	\$ 500.00	
<b>Total Assets</b>	<b>\$ 538,241.44</b>	

**ESTIMATED FUNDS RETAINAGE**

	<u>Value</u>	<u>Reference</u>
Outstanding Distribution Checks to Unclaimed Property	-	
Class I - Administrative Claims Retainage for Receiver Expenses Estimate (August-Sept 2015)	13,282.00	Schedule B
Discharge Expenses Retainage for records storage, records destruction, tax return prep. & labor	14,500.00	Schedule E
<b>Total Proposed Retainage</b>	<b>27,782.00</b>	
<b>TOTAL AVAILABLE TO DISTRIBUTE</b>	<b>\$ 510,459.44</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	\$ 56,446.58	\$ -	\$ 56,446.58		\$ 56,446.58	100.0000%	100.0000%	100.0000%
Class II - Loss Claims-Guaranty Funds	945,066.03	-	945,066.03		454,012.86	48.0403%	48.0403%	48.0403%
Class II - Loss Claims-Other	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Guaranty Funds	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Other	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class IV - Federal Government Claims	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class V - Employee Claims	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims GA	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims Other	272,069.88	-	272,069.88	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class VII - State & Local Government Claims	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class VIII - Late Filed Claims	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class IX - Surplus/Other-GA	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class IX - Surplus/Other Claims	-	-	-	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
Class X - Shareholder Claims	4,000,000.00	-	4,000,000.00	<del>XXXXXXXXXX</del>	-	0.0000%	0.0000%	0.0000%
<b>Totals</b>	<b>\$ 5,273,582.49</b>	<b>\$ -</b>	<b>\$ 5,273,582.49</b>	<b>\$ -</b>	<b>\$ 510,459.44</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
- Schedule F - Projected State Contributed Equity

**Union American Ins. Co.**  
**Available Cash Projection**  
**Projected for August 2015**

	Cash Bal. as of June 30, 2015	Jul-15
<b>Beginning Pooled Cash Balance</b>		<b>\$ 543,919.67</b>
<b>Direct Receiver Expenses (Actual or Estimated)</b>		
Rent-Storage & Utilities		750.00
<b>Sub-total</b>		<b>750.00</b>
<b>Allocated Receiver Expenses (Estimated)</b>		
Labor & Benefits		5,736.00 <sup>1</sup>
Indirect Expenses		155.00 <sup>2</sup>
<b>Sub-total</b>		<b>5,891.00</b>
<b>Cash Balance Before Interest Earnings</b>		<b>537,278.67</b>
<b>Interest Earnings</b>		
<b>Pooled Cash:</b>		
Actual SPIA Earnings for June to be credited on 7/01/2015.		462.77
<b>Ending Pooled Cash Balance</b>	<b>\$ 543,919.67</b>	<b>\$ 537,741.44</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 distribution.

March Actual	4,212.81
April Actual	2,476.88
May Actual	1,737.04
June Actual	3,045.68
Sub-total	11,472.41
4 mth. actual average (rounded)	2,868.00
Doubled for increased activity level	<b>\$ 5,736.00</b>

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

Estimated Total Asset %	0.10%
Estimated Total for the Receiver	\$ 155,000.00
Estimated Expense	<b>\$ 155.00</b>



**Union American Ins. Co.**  
**Estimated Funds to be Retained by the Receiver for Administration of the Estate**  
**Estimated for August 2015**

	July	August	September	Retainage Calculation
Beginning Cash Balance	\$ 537,741.44	\$ 20,641.00		
<b>Direct Receiver Expenses</b>				
Rent - Storage, Bank Fees		750.00	750.00	
Sub-total		750.00	750.00	\$ 1,500.00
<b>Allocated Receiver Expenses</b>				
Labor & Benefits		5,736.00	5,736.00 <sup>1</sup>	
Indirect Expenses		155.00	155.00 <sup>2</sup>	
Sub-total		5,891.00	5,891.00	\$ 11,782.00
Claims Distribution (Approx.)		\$ 510,459.44	\$ -	
Cash Balance Before Interest Earnings		20,641.00	14,000.00	
<b>Interest Earnings</b>				
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).		-	-	\$ -
<b>Projected Ending Cash Balance</b>	<b>\$ 537,741.44</b>	<b>\$ 20,641.00</b>	<b>\$ 14,000.00</b>	
<b>Retainage for Receiver's Expenses</b>				<b>\$ 13,282.00</b>

**Assumptions for Allocated Receiver Expenses:**

<sup>1</sup> Labor & Benefits: This estimate is based on a four month actual average doubled for increased labor through discharge.

March Actual	\$ 4,212.81
April Actual	2,476.88
May Actual	1,737.04
June Actual	3,045.68
Sub-total	11,472.41
4 mth. actual average (rounded)	\$ 2,868.00
Doubled for increased distribution activity	\$ 5,736.00

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

Estimated Total Asset %	0.10%
Estimated Total for the Receiver	\$ 155,000.00
Estimated Expense	\$ 155.00

<sup>3</sup> The July 2015 interest is not included in the "Retainage Calculation" as it is included as Accrued Interest in the Estimated assets July 31, 2015 on the Distribution Accounting Summary tab.

**Union American Ins. Co.**  
 Allocated State Funds Expensed  
 Estimated from July 2015 through the Projected Discharge Date of September 2015  
**THIS STATEMENT INCLUDED FOR INFORMATION PURPOSES ONLY - AMOUNTS NOT PART OF DISTRIBUTION CALCULATION**

	July	August	September	Totals
<b>Accrued Allocated State of Florida Expenses (Estimated)</b>				
Labor & Benefits	\$ 180.00	\$ 180.00	\$ 180.00	\$ 540.00
Indirect Expenses	25.00	25.00	25.00	75.00
<b>Total</b>	<b>\$ 205.00</b>	<b>\$ 205.00</b>	<b>\$ 205.00</b>	<b>\$ 615.00</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.

March Actual	-
April Actual	-
May Actual	-
June Actual	341.03
Sub-total	341.03
4 mth. actual average (rounded)	90.00
Doubled for increased distribution activity	180.00

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

	Before Distribution
Estimated Total Asset %	0.10%
Estimated Total for the State	\$ 25,000.00
Estimated Expense	\$ 25.00

<sup>3</sup> Per current Receiver policies and procedures, these accumulated amounts are recorded contributed equity to the estate.

**Union American Ins. Co.**  
**Interest Earnings Projection - Pooled Cash**  
**Projected for August 2015**

**Interest accrued for July 2015**

Beginning cash balance at 07/01/2015	543,919.67
Ending cash balance at 07/31/2015	537,741.44
Average cash balance for July	540,830.56
Assumed SPIA interest rate (Annualized)	1.00%
Subtotal (Annualized)	5,408.31

**Accrual for July 2015**

**\$ 500.00**

**Interest accrued for August 2015**

Beginning cash balance at 08/01/2015	537,741.44
Ending cash balance at 08/31/2015	20,641.00
Average cash balance for August	279,191.22
Assumed SPIA interest rate (Annualized)	1.00%
Subtotal (Annualized)	2,791.91

**Accrual for August 2015**

**\$ 200.00**

**Union American Ins. Co.**  
**Receiver Discharge Expenses**  
**Projected for Discharge by 9/30/2015**

**Discharge Expenses (Projected for Post 9/30/2015)**

Records Storage, Records Destruction, Labor	13,000.00
2014-2015 Tax Return Preparation	\$ 1,500.00
<b>Total</b>	<b><u>\$ 14,500.00</u></b>

**Union American Ins. Co.**  
**Statement of Contributed Equity from Regulatory Trust Fund Estimated Balances**  
**Projected for Discharge by 9/30/2015**

<b>I. Contributed Equity Balance as of 6/30/2015</b>	\$	2,431.09
Accrual for July - September (Estimate from Schedule C)	<u>\$</u>	<u>615.00</u>
<b>Total</b>	<u>\$</u>	<u>615.00</u>
<b>Projected Contributed Equity Balance as of 9/30/2015</b>	<u>\$</u>	<u><u>3,046.09</u></u>