

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

In Re: Receivership of
HOMEWISE INSURANCE COMPANY,

Case No.: 2011 CA 3221

**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 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 Insurance Company ("HWIC") was licensed in 2005, by the Office of Insurance Regulation ("OIR") as a domestic stock property and casualty insurance company authorized to do business in Florida.

2. On November 18, 2011, this Court entered an *Order Appointing the Department as Receiver of HWIC 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 HWIC 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 HWIC receivership estate is a low asset estate, the Order authorized to the Department to refrain from evaluating claims in Classes 2-11 unless the HWIC 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 HWIC receivership estate. The Report reflects that 2 guaranty association claims were filed, totaling \$11,088,981.62, of which the total amount recommended by the Department is \$11,088,981.62. 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 4, 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 \$11,088,981.62, of which the total amount recommended by the Department is \$11,088,981.62.

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 \$1,348,069.06 to all claimants in Class 1. This distribution constitutes 12.16% 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 this the 11th day of May 2017.

/s/ Jamila G. Gooden

JAMILA G. GOODEN

Senior Attorney

Florida Bar No. 46740

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 INSURANCE COMPANY
 FIRST INTERIM CLAIMS REPORT
 FOR GUARANTY ASSOCIATION

Exhibit A

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$11,088,981.62
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION	\$11,088,981.62
TOTAL NUMBER	2

COUNT OF CLASS 1 CLAIMS :	2	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$11,088,981.62	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$11,088,981.62	AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
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 :	
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 :	
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 :	
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


Page number 2 04/10/2017 12:50:44

CLAIM ACKNOWLEDGEMENT
 HOMEWISE INSURANCE CO.
Florida Insurance Guaranty Association

The undersigned, **Florida Insurance Guaranty Association** having filed a claim under ID #537 200225 I, 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: 537-200225	Classification	Amount Claimed	Amount Recommended
General Administrative & Unallocated Expense, suffix -01:	Class 1	\$ 3,596,352.45	\$ 3,596,352.45
Allocated Claims Handling Expense, suffix -04:	Class 1	\$ 7,492,629.17	\$ 7,492,629.17
Loss Claims, net of recovery, suffix -02:	Class 2	\$ 23,165,947.80	\$ -
Unearned Premium Claims, suffix -03:	Class 3	\$ 725,025.17	\$ -
TOTALS		\$ 34,979,954.59	\$ 11,088,981.62

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)

DIV OF REHAB & LIQ
 RECEIVED

17 MAR 30 AM 8:13

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

Exhibit C

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED BY GUARANTY ASSOCIATION	\$11,088,981.62
TOTAL AMOUNT RECOMMENDED TO GUARANTY ASSOCIATION	\$11,088,981.62
TOTAL NUMBER	2

COUNT OF CLASS 1 CLAIMS :	2	COUNT OF CLASS 6 CLAIMS :	0
AMOUNT CLAIMED FOR CLASS 1 CLAIMS BY GUARANTY ASSOCIATION :	\$11,088,981.62	AMOUNT CLAIMED FOR CLASS 6 CLAIMS BY GUARANTY ASSOCIATION :	\$0.00
AMOUNT RECMD FOR CLASS 1 CLAIMS TO GUARANTY ASSOCIATION :	\$11,088,981.62	AMOUNT RECMD FOR CLASS 6 CLAIMS TO GUARANTY ASSOCIATION :	
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 :	
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 :	
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 :	
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

Page number 2 05/04/2017 10:07:35

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

Exhibit D

SUMMARY TOTALS

TOTAL AMOUNT CLAIMED	\$11,088,981.62
TOTAL AMOUNT RECOMMENDED	\$11,088,981.62
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 :	\$11,088,981.62	AMOUNT CLAIMED FOR CLASS 6 CLAIMS :	
AMOUNT RECOMMENDED FOR CLASS 1 CLAIMS :	\$11,088,981.62	AMOUNT RECOMMENDED FOR CLASS 6 CLAIMS :	
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 :	
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 # 537
HOMEWISE INSURANCE COMPANY

05/03/2017
12:07:17

Parameters used for Distribution Processing

GF

Non-GF

Post Period	11-2017	Class 1 Percentage	12.1568	0.0000
		Class 2 Percentage	0.0000	0.0000
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

Homewise Insurance Company
Distribution Accounting
Projected for May 2017 Distribution

ESTIMATED ASSETS AT APRIL 30, 2017

	<u>Value</u>	<u>Reference</u>
Cash	\$ 1,523,234.03	Schedule A
Accrued Interest to be paid 5/01/2017	2,000.00	
Total Assets	<u>\$ 1,525,234.03</u>	

ESTIMATED FUNDS RETAINAGE

	<u>Value</u>	<u>Reference</u>
Repay Advance from the RTF	153,974.97	
Class 1 - Administrative Claims		
Retainage for Receiver Expenses		
Estimate (May - June 2017)	20,190.00	Schedule B
Discharge Expenses		
Retainage for records storage, records		
destruction, tax return prep. & labor (post June 2017)	\$ 3,000.00	Schedule E
Total Proposed Retainage	<u>177,164.97</u>	
TOTAL ASSETS AVAILABLE TO DISTRIBUTE	<u>\$ 1,348,069.06</u>	

DISTRIBUTION RECOMMENDATION

	<u>Claims Value</u>	<u>Claims</u>	<u>Outstanding</u>	<u>to Guaranty</u>	<u>Distribution</u>	<u>Outstanding</u>	<u>Filed Claims</u>	<u>Value Distributed</u>
Class I - Administrative Claims-Guaranty Funds (FIGA)	11,088,981.62	-	11,088,981.62	-	1,348,069.06	12.1568%	12.1568%	12.1568%
Class II - Loss Claims-Guaranty Funds	23,165,947.80		23,165,947.80			0.0000%	0.0000%	0.0000%
Class II - Loss Claims-Other	23,300.00	-	23,300.00			0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Guaranty Funds	725,025.17	-	725,025.17	-		0.0000%	0.0000%	0.0000%
Class III - Return Premium Claims-Other	100.00	-	100.00			0.0000%	0.0000%	0.0000%
Class IV - Federal Government Claims	-	-	-			0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims - Guaranty Funds	2,542,648.51	-	2,542,648.51		-	0.0000%	0.0000%	0.0000%
Class VI - General Creditors Claims - Other	27,724,751.95	-	27,724,751.95		-	0.0000%	0.0000%	0.0000%
Class VII - Government Claims	21,246.30	-	21,246.30		-	0.0000%	0.0000%	0.0000%
Class VIII - Late Filed Claims	4,358.99	-	4,358.99		-	0.0000%	0.0000%	0.0000%
Totals	<u>\$ 65,296,360.34</u>	<u>\$ -</u>	<u>\$ 65,296,360.34</u>	<u>\$ -</u>	<u>\$ 1,348,069.06</u>			

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 Insurance Company
Available Cash Projection
Projected for May 2017 Distribution

	Cash Bal. as of March 31, 2017	Apr-17
Beginning Pooled Cash Balance	\$	1,402,577.83
Reinsurance Recoveries		130,019.10
Direct Receiver Expenses (Actual or Estimated)		
Rent-Storage & Utilities		250.00
Sub-total		<u>250.00</u>
Allocated Receiver Expenses (Estimated)		
Labor & Benefits		10,265.00 ¹
Indirect Expenses		230.00 ²
Sub-total		<u>10,495.00</u>
Cash Balance Before Interest Earnings		<u>1,521,851.93</u>
Interest Earnings		
Pooled Cash:		
Actual SPIA Earnings for March to be credited on 4/01/2017.		1,382.10
Estimate based on assumed SPIA APR on the previous month's average Pooled Cash balance (See Schedule D).		
Ending Pooled Cash Balance	\$	<u>1,523,234.03</u>

Assumptions for Allocated Receiver Expenses:

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

December Actual	7,620.07
January Actual	11,309.56
February Actual	9,853.54
March Actual	12,275.37
Sub-total	<u>41,058.54</u>
4 mth. actual average (rounded)	<u>\$ 10,265.00</u>

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

Estimated Total Asset %	0.20%
Estimated Total for the Receiver	\$ 115,000.00
Estimated Expense (rounded)	<u>\$ 230.00</u>

Homewise 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
Beginning Cash Balance		\$ 1,523,234.03	\$ 164,569.97	
Direct Receiver Expenses				
Postage, Fees		100.00	100.00	
Sub-total		100.00	100.00	\$ 200.00
Allocated Receiver Expenses				
Labor & Benefits		10,265.00	10,265.00 ¹	
Indirect Expenses		230.00	230.00 ²	
Sub-total		10,495.00	10,495.00	\$ 20,990.00
Claims Distribution (Approx.)		\$ 1,348,069.06		
Cash Balance Before Interest Earning		164,569.97	153,974.97	
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	\$ 1,523,234.03	\$ 164,569.97	\$ 154,974.97	
				Estimated Retainage \$ 20,190.00 ³

Assumptions for Allocated Receiver Expenses:

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

December Actual	\$ 7,620.07
January Actual	11,309.56
February Actual	9,853.54
March Actual	12,275.37
Sub-total	41,058.54
4 mth. actual average (rounded)	10,265.00

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

Estimated Total Asset %	0.20%
Estimated Total for the Receiver	\$ 115,000.00
Estimated Expense (rounded)	\$ 230.00

Homewise Insurance Company
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

	Apr-17	May-17	Jun-17	Totals
Accrued Allocated State of Florida Expenses (Estimated)				
Labor & Benefits	\$ -	\$ -	\$ - ¹	\$ -
Indirect Expenses	30.00	30.00	30.00 ²	\$ 90.00
Total	\$ 30.00	\$ 30.00	\$ 30.00	\$ 90.00

Assumptions for Allocated State of Florida Expenses:

¹ 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	-
4 mth. actual average (rounded)	<u>\$ -</u>

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

Estimated Total Asset %	0.20%
Estimated Total for the State	\$ 15,000.00
Estimated Expense (rounded)	<u>\$ 30.00</u>

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

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

Interest accrued for April 2017

Beginning cash balance	\$ 1,402,577.83
Ending cash balance	1,523,234.03
 Average cash balance	 1,462,905.93
Assumed SPIA interest rate (Annualized)	1.50%
 Subtotal (Annualized)	 21,943.59

Accrual for April 2017 (Rounded)	\$ 2,000.00
---	--------------------

Interest accrued for May 2017

Beginning cash balance	1,523,234.03
Ending cash balance	164,569.97
 Average cash balance	 843,902.00
Assumed SPIA interest rate (Annualized)	1.50%
 Subtotal (Annualized)	 12,658.53

Accrual for May 2017 (Rounded)	\$ 1,000.00
---------------------------------------	--------------------

Interest accrued for June 2017

Beginning cash balance	164,569.97
Ending cash balance	154,974.97
 Average cash balance	 159,772.47
Assumed SPIA interest rate (Annualized)	1.50%
 Subtotal (Annualized)	 2,396.59

Accrual for June 2017 (Rounded)	\$ -
--	-------------

**Homewise 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
Total	<u>\$ 3,000.00</u>

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>