

QUARTERLY STATEMENT

OF THE

Universal Health Care Insurance Co., Inc.

OF

St. Petersburg

IN THE STATE OF

Florida

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF Florida

AS OF

SEPTEMBER 30, 2012

2012

HEALTH

2012



QUARTERLY STATEMENT

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

Universal Health Care Insurance Co., Inc.

NAIC Group Code 4091 (Current Period) , 4091 (Prior Period) NAIC Company Code 12577 Employer's ID Number 20-4939821

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 []
 Other [] Is HMO, Federally Qualified? Yes [] No []

Incorporated/Organized 05/25/2006 Commenced Business 05/26/2006

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 33701-3340
 (Street and Number or P.O. Box) (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
<u>Akshay M. Desai MD, MPH</u>	<u>President, CEO</u>	<u>Alec Mahmood #</u>	<u>CFO</u>
<u>Deepak Desai</u>	<u>Chief Strategy Officer</u>	<u>Steven J. Schaefer</u>	<u>Treasurer</u>

OTHER OFFICERS

<u>Michael Holohan</u>	<u>Chief Operating Officer</u>
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DIRECTORS OR TRUSTEES

<u>Akshay M. Desai MD, MPH</u>	<u>Deepak Desai</u>	<u>Seema Desai</u>	<u>Jayendra Choski MD</u>
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State of Florida

County of Pinellas

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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 Alec Mahmood

Akshay M. Desai MD, MPH
President, CEO

Alec Mahmood
Chief Financial Officer

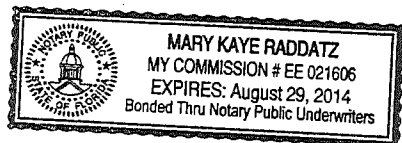
a. Is this an original filing? Yes [] No []

b. If no:

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

Subscribed and sworn to before me this
26th day of February, 2013

Mary Kaye Raddatz



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	40,163,216		40,163,216	40,313,291
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	3,872,784		3,872,784	3,787,961
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$5,549,347), cash equivalents (\$0) and short-term investments (\$1,045)	5,550,392		5,550,392	20,370,304
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	49,586,392	0	49,586,392	64,471,556
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	345,764		345,764	312,762
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection			0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums	42,980,541		42,980,541	39,442,351
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	241,152		241,152	1,183,310
18.1 Current federal and foreign income tax recoverable and interest thereon	9,362,851	9,362,851	0	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	13,369,146	13,369,146	0	340,947
24. Health care (\$49,997) and other amounts receivable	2,978,730	2,928,733	49,997	52,848
25. Aggregate write-ins for other than invested assets	289,692	48,080	241,612	324,206
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	119,154,268	25,708,810	93,445,458	106,127,980
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	119,154,268	25,708,810	93,445,458	106,127,980
DETAILS OF WRITE-INS				
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. Prepaid Expense	48,080	48,080	0	0
2502. Accounts Receivable			0	0
2503. State Income Tax Receivable	241,612		241,612	241,612
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	82,594
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	289,692	48,080	241,612	324,206

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded).....	64,924,000		64,924,000	21,924,029
2. Accrued medical incentive pool and bonus amounts			0	0
3. Unpaid claims adjustment expenses	667,664		667,664	889,620
4. Aggregate health policy reserves including the liability of \$ for medical loss ratio rebate per the Public Health Service Act.....			0	0
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	4,261,809		4,261,809	486,784
9. General expenses due or accrued	7,090,425		7,090,425	3,926,587
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses)).....			0	0
10.2 Net deferred tax liability.....			0	0
11. Ceded reinsurance premiums payable			0	67,084,287
12. Amounts withheld or retained for the account of others	1,611,868		1,611,868	1,613,877
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current).....			0	0
15. Amounts due to parent, subsidiaries and affiliates	556,724		556,724	0
16. Derivatives.....			0	0
17. Payable for securities			0	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers and \$ unauthorized reinsurers).....			0	0
20. Reinsurance in unauthorized companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	174,060		174,060	78,885
23. Aggregate write-ins for other liabilities (including \$ current)	1,842,412	0	1,842,412	2,068,181
24. Total liabilities (Lines 1 to 23).....	81,128,962	0	81,128,962	98,072,250
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	2,500,100	2,500,100
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX	23,149,900	23,149,900
29. Surplus notes	XXX	XXX	29,400,209	29,400,209
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	(42,733,713)	3,329,328
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		0
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	12,316,496	58,379,537
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	93,445,458	156,451,787
DETAILS OF WRITE-INS				
2301. Accrued Rx.....	1,842,412		1,842,412	2,068,181
2302. Accrued plan to plan reimbursement.....			0	0
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)	1,842,412	0	1,842,412	2,068,181
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months.....	XXX	37,298	886,841	849,543
2. Net premium income (including \$ non-health premium income).....	XXX	33,913,879	33,913,879	182,335,494
3. Change in unearned premium reserves and reserve for rate credits	XXX		0	0
4. Fee-for-service (net of \$ medical expenses).....	XXX		0	0
5. Risk revenue.....	XXX		0	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	33,913,879	33,913,879	182,335,494
Hospital and Medical:				
9. Hospital/medical benefits		19,427,202	19,427,202	515,609,448
10. Other professional services		159,424	159,424	2,226,222
11. Outside referrals			0	0
12. Emergency room and out-of-area		1,751,429	1,751,429	19,589,887
13. Prescription drugs		3,715,933	3,715,933	38,158,840
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....			0	0
16. Subtotal (Lines 9 to 15).....	0	25,053,988	25,053,988	575,584,397
Less:				
17. Net reinsurance recoveries			0	424,308,127
18. Total hospital and medical (Lines 16 minus 17).....	0	25,053,988	25,053,988	151,276,270
19. Non-health claims (net).....			0	0
20. Claims adjustment expenses, including \$ cost containment expenses.....		(221,956)	(221,956)	(40,710)
21. General administrative expenses.....		4,709,444	4,709,444	61,464,976
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....			0	0
23. Total underwriting deductions (Lines 18 through 22).....	0	29,541,476	29,541,476	212,700,536
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	4,372,403	4,372,403	(30,365,042)
25. Net investment income earned		51,882	51,882	394,801
26. Net realized capital gains (losses) less capital gains tax of \$.....			0	315,780
27. Net investment gains (losses) (Lines 25 plus 26).....	0	51,882	51,882	710,581
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)].....			0	0
29. Aggregate write-ins for other income or expenses.....	0	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	4,424,285	4,424,285	(29,654,461)
31. Federal and foreign income taxes incurred	XXX		0	0
32. Net income (loss) (Lines 30 minus 31).....	XXX	4,424,285	4,424,285	(29,654,461)
DETAILS OF WRITE-INS				
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.	XXX			
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	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....	0	0	0	0
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	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
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	8,055,730	55,515,958	36,579,327
34. Net income or (loss) from Line 32.....	4,424,285	(5,211,325)	(29,654,461)
35. Change in valuation basis of aggregate policy and claim reserves.....		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....	55,126	231,337	(129,120)
37. Change in net unrealized foreign exchange capital gain or (loss).....		0	0
38. Change in net deferred income tax.....	29,697	0	0
39. Change in nonadmitted assets.....	(248,342)	36,579,628	(20,540,225)
40. Change in unauthorized reinsurance.....	0	0	0
41. Change in treasury stock.....		0	0
42. Change in surplus notes.....	0	0	11,150,209
43. Cumulative effect of changes in accounting principles.....		0	0
44. Capital Changes:			
44.1 Paid in.....		0	0
44.2 Transferred from surplus (Stock Dividend).....		0	0
44.3 Transferred to surplus.....		0	0
45. Surplus adjustments:			
45.1 Paid in.....		0	10,650,000
45.2 Transferred to capital (Stock Dividend).....	0	0	0
45.3 Transferred from capital.....		0	0
46. Dividends to stockholders.....		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).....	4,260,766	31,599,640	(28,523,597)
49. Capital and surplus end of reporting period (Line 33 plus 48)	12,316,496	87,115,598	8,055,730
DETAILS OF WRITE-INS			
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
Cash from Operations			
1. Premiums collected net of reinsurance.....	(32,933,573)	146,460,045	146,460,045
2. Net investment income.....	168,955	354,946	354,946
3. Miscellaneous income.....	0	0	0
4. Total (Lines 1 to 3).....	(32,764,618)	146,814,991	146,814,991
5. Benefit and loss related payments.....	(17,650,107)	152,562,710	152,562,710
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.....	508,273	61,717,749	61,717,749
8. Dividends paid to policyholders.....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....	(29,697)	(543,202)	(543,202)
10. Total (Lines 5 through 9).....	(17,171,531)	213,737,257	213,737,257
11. Net cash from operations (Line 4 minus Line 10).....	(15,593,087)	(66,922,266)	(66,922,266)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	0	11,447,897	11,447,897
12.2 Stocks.....	0	4,869,990	4,869,990
12.3 Mortgage loans.....	0	0	0
12.4 Real estate.....	0	0	0
12.5 Other invested assets.....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	0	1,957	1,957
12.7 Miscellaneous proceeds.....	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	0	16,319,844	16,319,844
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	0	44,585,287	44,585,287
13.2 Stocks.....	0	6,563,540	6,563,540
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.....	29,697	1	1
13.7 Total investments acquired (Lines 13.1 to 13.6).....	29,697	51,148,828	51,148,828
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).....	(29,697)	(34,828,984)	(34,828,984)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	0	11,150,209	11,150,209
16.2 Capital and paid in surplus, less treasury stock.....	0	10,650,000	10,650,000
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).....	802,872	2,628,677	2,628,677
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	802,872	24,428,886	24,428,886
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(14,819,912)	(77,322,364)	(77,322,364)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	20,370,304	97,692,668	97,692,668
19.2 End of period (Line 18 plus Line 19.1).....	5,550,392	20,370,304	20,370,304

MONTHLY STATEMENT AS OF JANUARY 31, 2012 OF THE Universal Health Care Insurance Co., Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1		2		3		4	5	6	7	8	9	10
	Comprehensive (Hospital & Medical)		Individual		Group								
	Total												
Total Members at end of:													
1. Prior Year	70,790		0	0	0	0	0	0	0	0	70,790	0	0
2. First Quarter	37,298		0	0	0	0	0	0	0	0	37,298	0	0
3. Second Quarter	0		0	0	0	0	0	0	0	0	0	0	0
4. Third Quarter	0		0	0	0	0	0	0	0	0	0	0	0
5. Current Year	0												
6. Current Year Member Months	0												
Total Member Ambulatory Encounters for Period:													
7. Physician	118,715										118,715		
8. Non-Physician	20,324										20,324		
9. Total	139,039		0	0	0	0	0	0	0	0	139,039	0	0
10. Hospital Patient Days Incurred	8,161										8,161		
11. Number of Inpatient Admissions	717										717		
12. Health Premiums Written (a)	33,913,879										33,913,879		
13. Life Premiums Direct	0										0		
14. Property/Casualty Premiums Written	0										0		
15. Health Premiums Earned	30,138,854										30,138,854		
16. Property/Casualty Premiums Earned	0										0		
17. Amount Paid for Provision of Health Care Services	47,023,868										47,023,868		
18. Amount Incurred for Provision of Health Care Services	25,053,987										25,053,987		

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 33,913,879