

FLORIDA SPECIAL DISABILITY TRUST FUND

**ACTUARIAL ANALYSIS
AS OF 6/30/11**

Prepared for: Florida Special Disability Trust Fund
Tallahassee, FL

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I. BACKGROUND AND SCOPE

A. Background

The Florida Special Disability Trust Fund (“the Fund”) was established to encourage the employment of workers with pre-existing permanent physical impairments. In particular, the Fund reimburses employers (or their carriers) for the excess in workers’ compensation (“WC”) benefits they have provided to an employee with a pre-existing impairment who is subsequently injured in a WC accident. As part of the reimbursement process, the Fund determines the eligibility of claims as well as audits and processes reimbursement requests.

Claims with an accident date on or after January 1, 1998 are excluded from reimbursement by the Fund. Claims with an accident date before 1998 are still eligible to seek reimbursements. While most eligible claims have been reported, it is still possible for new claims to be submitted, for closed claims to be reopened, and for open but recently inactive claims to seek additional reimbursements. Therefore, the Fund is responsible for the liabilities associated with both reported and unreported eligible claims.

After a claim has been accepted, a request for reimbursement of additional expenses may be submitted annually. The Fund generates revenues to pay claims from two sources. The primary source is an assessment applied to the net written premium of Florida WC insurance carriers. The amount of the assessment is established by Florida Statute. There is also a minor amount of revenue generated by flat fees for new notices and proof of claim submissions. This latter revenue has become negligible as the cutoff accident date for eligible claims is now over thirteen years old.

Currently, the Fund establishes the amount it expects to disburse in the coming fiscal year based on past disbursements over the last three years and sets the assessment

rate accordingly. However, there is a cap on the assessment rate and, until recently, the Fund had not been able to collect assessments sufficient to cover liabilities. The Fund became current in March of 2008. In each ensuing year, collected assessments are of a sufficient magnitude so that the Fund balance has an expected surplus each year.

Surplus as used throughout this report means that the current available fund balance exceeds expected disbursements for the current year. Surplus is not used in the traditional insurance sense which would mean that the current available fund balance would exceed all expected future obligations of the Fund as of the accounting date of this report.

B. Scope

Milliman, Inc. ("Milliman") has been retained to provide the Fund with independent estimates of the following:

- Liability of the Fund as of 6/30/11
- Projected number of claims and total amount of expenditure from the Fund each year for the next five years
- Projected future revenues, recognizing that the assessment rate as of 7/1/10 was 1.46% and that the assessment rate is statutorily capped at 4.52%

The items listed above are all based on data evaluated as of 6/30/11 and information provided by the Fund through the date of this report.

II. DISCLOSURES AND LIMITATIONS

A. Disclosures

1. Basis of Presentation

Our estimates are intended as measurements of expected value over a range of reasonably possible outcomes. Such an estimate is known as an “actuarial central estimate” and is conceptually similar to a mean. Since the range of reasonably possible outcomes may not include all conceivable outcomes, however, an actuarial central estimate is not technically a true statistical mean. For example, the range of reasonably possible outcomes may exclude conceivable extreme events whose contribution to the true statistical mean is not reliably estimable.

In addition, please note the following regarding our estimates:

- Our estimates are presented on a discounted and an undiscounted basis with regard to the time value of money.

2. Terminology

Reserves. The use of the term “reserves” is common in the insurance industry. All references to the Milliman estimated reserves in this report indicate the Milliman estimated liability for unpaid loss and loss adjustment expense amounts on claims incurred as of 6/30/11, and should not be construed as indicating a value carried on the financial statements. The amounts carried on the financial statements are referred to herein as the “carried” or “booked” reserves.

IBNR Reserves. Total loss reserves are comprised of incurred but not reported (“IBNR”) reserves. As used in this report, the terms “IBNR reserves” and “unreported

losses” refer to the provision for unreported claims, and future payments on open and reopened claims.

Loss Adjustment Expenses (“LAE”). LAE are classified as allocated loss adjustment expenses (“ALAE”) and unallocated loss adjustment expenses (“ULAE”). Generally, ALAE includes claims settlement costs directly assigned to specific claims, such as legal fees, and ULAE includes other claims administration expenses. Please note that we did not separately estimate ULAE since it is included in the administrative expenses provided by the Fund.

We estimated loss and ALAE reserves on a combined basis. Throughout the remainder of this report the terms “loss” or “losses” refer to combined loss and ALAE amounts.

3. Acknowledgment of Qualifications

Gregory T. Graves is a Principal of Milliman, a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries. Greg meets the qualification standards of the American Academy of Actuaries to provide the estimates in this report.

B. Limitation on Distribution

Milliman's work is prepared solely for the use and benefit of the Fund in accordance with its statutory and regulatory requirements. Milliman recognizes that materials it delivers to the Fund may be public records subject to disclosure to third parties pursuant to public records requests, as well as posted on the Fund’s website. However, Milliman does not intend to benefit and assumes no duty or liability to any third parties who receive Milliman's work and may include disclaimer language on its work product so stating. The Fund agrees not to remove any such disclaimer language from Milliman’s work. To the extent that Milliman's work is not subject to disclosure under applicable public records laws, the Fund agrees that it shall not disclose Milliman's work product to

third parties without Milliman's prior written consent; provided, however, that the Fund may distribute Milliman's work to (i) its professional service providers who are subject to a duty of confidentiality and who agree to not use Milliman's work product for any purpose other than to provide services to the Fund, or (ii) any applicable regulatory or governmental agency, as required by law.

Any reader of this report agrees that to the extent that Milliman's work is not subject to disclosure under applicable public records laws they shall not use Milliman's name, trademarks or service marks, or refer to Milliman directly or indirectly in any media release, public announcement or public disclosure, including in any promotional or marketing materials, customer lists, referral lists, websites, or business presentations without Milliman's prior written consent for each such use or release, which consent shall be given in Milliman's sole discretion.

C. General Limitations

1. Reliance on Data

In performing this analysis, we relied on data and other information provided by the Fund. We have not audited or verified this data and information. If the underlying data or information is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete.

We performed a limited review of the data used directly in our analysis for reasonableness and consistency and have not found material defects in the data. If there are material defects in the data, it is possible that they would be uncovered by a detailed, systematic review and comparison of the data to search for data values that are questionable or relationships that are materially inconsistent. Such a review was beyond the scope of our assignment.

In estimating the Fund's discounted loss reserves, we used an annual effective interest rate of 4.0%. The interest rate was selected and provided to us by the Fund. We note that a 4.0% interest rate is not reasonably achievable in the current market when purchasing suitable investments for the Fund. In addition, discounting reserves which are not backed by invested assets can result in a misleading financial assessment. Recognizing this, the Fund asked us to also include 6.0% and 2.0% interest rate results as well for informational purposes only. Since a 6.0% interest rate was used in the Fund's prior analyses, it is useful for comparison to the prior results. The 2.0% interest rate was used for informational purposes purely to display the impact of discounting at a lower, alternative rate.

2. Uncertainty

Actuarial estimates are subject to uncertainty from various sources, including changes in claim reporting patterns, claim settlement patterns, judicial decisions, legislation, and economic conditions.

In estimating the Fund's reserves for unpaid losses, it is necessary to project future loss payments. Actual future losses will not develop exactly as projected and may, in fact, vary significantly from the projections. Further, the projections make no provision for future emergence of new classes or types of losses not sufficiently represented in the Fund's historical database or that are not yet quantifiable. Our estimates are presented on a going concern basis. That is, we have not anticipated any changes in claim reporting or claim settlement patterns, practices, and costs that might occur if the Fund were to cease operating as a going concern.

Based on information we received from the Fund, the electronic database containing the Fund's approval history is incomplete for claims occurring before 1995. While complete records of these claims do exist in paper form, they have not been coded in their entirety into the Fund's electronic database. The Fund informed us that it is working to code all open, active claims into its electronic database as time permits.

3. Variability of Results

Our results are estimates based on long term averages. Actual loss experience in any given year may differ from what is suggested by these averages.

The sensitivity of key variables and assumptions in the analysis was considered. Key variables and assumptions include (but are not limited to) loss development factors and the weights given to different actuarial methods. It is possible that reasonable alternative selections would produce materially different reserve estimates.

III. SUMMARY OF FINDINGS

A. Estimated Unfunded Liability as of 6/30/11

Table 1 summarizes our estimates of the Fund's unfunded liability as of 6/30/11 on both undiscounted and discounted bases (using interest rates of 4.0%, 6.0%, and 2.0%). Please note that the Fund has selected an interest rate of 4.0% and the discounted results at interest rates of 6.0% and 2.0% are provided for informational purposes only. Based on Table 1, the amount of discount (the difference between the undiscounted reserve estimate and the discounted reserve estimate) at the 4.0% interest rate is approximately \$494 million. The amounts of discount at the 6.0% and 2.0% interest rates are \$649 million and \$286 million, respectively.

Table 1 also displays historical estimates of undiscounted and discounted unfunded liability.

Table 1 Florida Special Disability Trust Fund Historical Estimated Unfunded Liability (in millions)				
Evaluation Date	Undiscounted Unfunded Liability	Discounted Unfunded Liability at 4.0%	Discounted Unfunded Liability at 6.0%	Discounted Unfunded Liability at 2.0%
9/30/99	3,240	2,049	1,640	2,571
9/30/00	2,750	1,870	1,550	2,263
9/30/01	2,600	1,730	1,420	2,117
6/30/02	2,390	1,512	1,210	1,896
6/30/03	2,160	1,652	1,450	1,886
6/30/04	2,060	1,558	1,360	1,789
6/30/05	1,860	1,385	1,200	1,603
6/30/06	1,690	1,258	1,090	1,456
6/30/07	2,214	1,491	1,231	1,814
6/30/08	2,168	1,335	1,055	1,697
6/30/09	2,035	1,250	986	1,591
6/30/10	1,777	1,073	840	1,378
6/30/11*	1,670	1,010	791	1,295
6/30/11	1,337	843	688	1,051

Notes: * From prior Pinnacle report
6/30/10 and prior figures from analyses performed by prior actuaries
See Summary, Exhibit 1 for 6/30/11 figures

Note that (with the exception of the 6/30/11 Milliman study entries), the 4% and 2% discounted unfunded liabilities were estimated by Milliman as shown in Appendix D.

In last year's study, Pinnacle projected an undiscounted, unfunded liability of approximately \$1,670 million as of 6/30/11. Based upon our analysis using data through 6/30/11, we project an undiscounted, unfunded liability of approximately \$1,337 million. This represents a decrease of \$333 million from Pinnacle's projections in last year's report.

B. Retrospective Analysis

We compared the results of our analysis as of 6/30/11 to those from Pinnacle's analysis as of 6/30/10 in Table 2 below. For all fiscal years combined, our estimated ultimate losses are approximately \$498 million (or 11.1%) higher than Pinnacle's estimated ultimate losses as of 6/30/10. However, our estimated paid losses are approximately \$962 million (or 37.2%) higher than Pinnacle's paid loss estimates as of 6/30/10. This results in a reserve estimate as of 6/30/11 that is approximately \$464 million (or 23.7%) lower than Pinnacle's reserve estimate as of 6/30/10.

Table 2
Florida Special Disability Trust Fund
Retrospective Analysis (in millions)

Item	Pinnacle Estimated as of 6/30/10	Milliman Estimated as of 6/30/11	Difference	Percent Difference
Ultimate Loss & ALAE *	4,547	5,045	498	11.1%
Estimated Paid Approvals	2,590	3,552	962	37.2%
Total Reserves	1,957	1,493	(464)	(23.7%)

Notes: * Pinnacle figures includes IBNR component
 See Summary, Exhibit 4 for details

As described in further detail in Section IV below, we relied upon paid approvals for fiscal years that are deemed to contain a complete payment history (i.e., 1995 and subsequent). For the older fiscal years, the amount of data not reflected in the database was relatively larger than for more recent fiscal years. The loss development factors observed in the data for older fiscal years were larger than those selected for our development pattern. For the more recent fiscal years, the loss development factors observed in the data were similar to those selected for our development pattern. The amount of estimated approvals for 1994 and prior fiscal years which resulted in our analysis was therefore significantly higher (i.e., 37.2% higher) than those estimated in the prior actuarial analysis. This in turn resulted in higher estimates of ultimate loss in our analysis (i.e., 11.1%) than in the prior actuarial study. As shown above in Table 2, the increase in estimated paid approvals was greater in magnitude than the estimated ultimate losses, leading to an overall reserve decrease.

C. Allocation of Reserves by Claim Category

We separately analyzed the paid loss development patterns of four categories of claims: open with no payments in the past five fiscal years, open with payments in the past five fiscal years, closed with no payments in the past five fiscal years, and closed with payments in the past five fiscal years. We then allocated the total undiscounted reserves by claim category based on each claim category’s paid loss development patterns. Table 3 below summarizes the results of this allocation exercise.

Table 3 Florida Special Disability Trust Fund Summary of Reserves by Claim Category (in millions)			
Claim Category	Total Undiscounted Reserves	Selected Allocation Factor	Allocated Undiscounted Reserves
Open with Activity in Last 5 Years		90%	1,343
Closed with Activity in Last 5 Years		10%	149
Open no Activity in Last 5 Years		Minimal	Minimal
Closed no Activity in Last 5 Years		Minimal	Minimal
Total	1,493	100%	1,493
Total Undiscounted Reserves from Summary, Exhibit 1			
Selected Allocation Factors based on an internal analysis of loss development by claim category			

D. Claim Statistics as of 6/30/11

Table 4 below displays a variety of claim statistics as of 6/30/11. The number of open claims continues to decline, as there are now 5,439 open claims. In recent fiscal years,

the Fund conducted Data Verification Audits (DVAs), which used resources that otherwise would have been used to audit reimbursements. This reduced the number of reimbursement approvals. We understand that the number of DVAs has decreased in the latest fiscal year, causing the Average Administrative Cost per Claim to drop substantially in fiscal year 2010-11. Fiscal year 2010-11 contained the highest number of reimbursement approvals (2,238) since fiscal year 2006-07. Additional historical claim statistics based on information provided by the Fund are displayed below.

Table 4 Florida Special Disability Trust Fund Summary of Historical Claims Records				
Item	FY 08-09	FY 09-10	FY 10-11	
Number of Open Claims	5,965	5,767	5,439	
Number of Notices Filed	2	1	1	
Number of Newly Received Proofs of Claim Processed by the Fund	3	1	1	
Fee Revenues Received from 7/1 to 6/30	\$1,500	\$500	\$0	
Fee Revenues Refunded from 7/1 to 6/30	\$0	\$0	\$0	
Fee Revenues Applied to Pay Down Liability in FY	\$1,500	\$500	\$0	
Average Time Required to Reimburse Accepted Claims Paid (in months)	10.58	13.90	17.22	
Reimbursement Approvals in FY	1,805	1,117	2,238	
Average Administrative Cost per Claim	\$312.32	\$380.90	\$178.73	

IV. ANALYSIS

A. Data and Information

We relied on data and information provided by the Fund, which included the following:

1. Loss Data – Approvals by accident period, evaluated as of 6/30/11.
2. Claim Count Data – Closed and reported claim counts by accident period, evaluated as of 6/30/11. We also received requests and proofs evaluated as of 6/30/11.
3. Assessable Premium – Net written premium of WC insurance carriers. We received actual net written premium for fiscal years 2008-09, 2009-10, and 2010-11, and we received estimated net written premium for fiscal years 2011-12 and 2012-13.
4. Assessment Rate – The assessment rate applicable to the assessable premium for the periods 7/1/11-12/31/11 and 1/1/12-12/31/12.
5. Administrative Expenses – Annual administrative expense figures for fiscal years 2010-11 and 2011-12 and calendar years 2012 and 2013.
6. Fund Balance as of 6/30/11 – The amount of surplus in the Fund as of 6/30/11.

We also relied on data and information received from prior actuarial analyses of the Fund as well as other publicly available information from the Fund's website.

B. Methodology

We performed our analysis by fiscal year. As has been done in previous reports for the Fund, we separately analyzed two categories of claims: First and Final (“F&F”) and Other than First and Final (“Other than F&F”). In general, F&F claims are characterized as those where a single payment amount is established at the time of approval of a claim or is expected to be the only payment made. Payments on Other than F&F claims typically occur over a longer time horizon than F&F claims. Given the qualitatively different nature of these two types of claims, we deemed it appropriate to continue analyzing them separately as prior reports have done.

Our methodology consists of the following steps:

1. Estimated Ultimate Losses
2. Estimated Reserves and Unfunded Liability
3. Estimated Ultimate Requests

1. Estimated Ultimate Losses

In order to project ultimate losses, we used a variety of estimation methods and then assigned weight to each method based on our judgment as to its relative predictive value. The following is a brief description of each method.

a. Paid Loss Development

In the Paid Loss Development method, ultimate losses are estimated by applying development factors to approvals as of the evaluation date. These loss development factors (“LDFs”) estimate future loss payments on open, unreported, and reopened claims. The selection of development factors is based on historical approval patterns (data triangles). Development beyond the maturity of the historical data triangles is estimated by selecting a “tail” LDF.

Since the historical approval information for 1995 and prior in the electronic database is incomplete, we constructed an approval triangle based on approval data from years that are known to be complete. First, we selected LDFs based on data from fiscal years 1994-95, 1995-96, and 1996-97. From these selections, we estimated a payout pattern. We then divided the actual incremental payments observed for fiscal years 1994-95, 1995-96, and 1996-97 by the appropriate incremental payment percentages from our estimated payout pattern to obtain three estimates of ultimate losses for each fiscal year. By then multiplying these estimates of ultimate losses by the expected percent of payments made on each fiscal year through 6/30/94, we estimated cumulative approvals as of 6/30/94 for each fiscal year. This was used as our earliest diagonal in our constructed triangle. The remainder of the constructed triangle was populated using actual incremental payments. We then applied the Paid Loss Development method to this constructed triangle to estimate the ultimate losses which are shown as our paid development projections in Summary Exhibit 2, Sheet 2, Column 5 of the F&F and Other than F&F appendices.

b. Percent Paid

In the Percent Paid method, ultimate losses are estimated for each fiscal year by dividing actual incremental approvals by incremental percent paid factors, which come from the payout pattern mentioned in the Paid Loss Development method above. We derived three different estimates for each fiscal year using this approach on actual incremental approvals for fiscal years 1994-95, 1995-96, and 1996-97. Our selected ultimate loss amounts for this method were based on these three estimates of ultimate approvals.

c. Summary

After reviewing the results of each method and assigning weights to each, the result is a selected ultimate loss amount. For the Other than First and Final category, we observed that the results of the two methods were quite close for all years combined.

We also noted that the results of the Percent Paid method tended to be higher than the Paid Development Method for older fiscal years and lower for later fiscal years. Since we believe that both methods should receive consideration in our selections, we generally assigned 50% weight to both the Paid Development and Percent Paid methods.

For the First and Final category, our selected development pattern suggested that very little development was expected for this category. For the older fiscal years, the results of the two methods were equal and we assigned 100% weight to the Paid Development Method. In more recent accident periods, where the indications of the two methods were not the same, we assigned 50% weight to both the Paid Development and Percent Paid methods. For the 93/94 fiscal year, the results of the Percent Paid method were deemed unreliable and we assigned 100% weight to the Paid Development Method.

2. Estimated Reserves and Unfunded Liability

We estimated reserves by subtracting projected amounts paid through 6/30/11 from estimated ultimate loss amounts. We estimated the Fund's unfunded liability as of 6/30/11 by first subtracting the Fund's surplus as of 6/30/11 from our reserve estimate. We then added in the unpaid amount on approved claims to determine the unfunded liability.

We discounted the loss reserves to reflect the time value of money by multiplying the reserves by an appropriate discount factor. The discount factors were calculated using annual interest rates of 4.0%, 6.0%, and 2.0% supplied by the Fund and selected loss payment patterns. Please refer to page 8 of this report for a detailed discussion of the interest rates used. The payment patterns were selected based on a review of the historical paid loss development.

3. Estimated Ultimate Requests

We estimated ultimate claim counts using the Reported Claim Development method. This method is similar to the Paid Loss Development method previously described, except that requests and request count development factors are used in place of paid losses and paid loss development factors.

4. Projected Future Revenues and Fund Balances

We projected revenues and fund balances for the next 25 fiscal and calendar years in Summary Exhibit 3, Sheets 1a and 1b. These projections considered a variety of revenue and expense items, each of which is described below.

a. Projected Assessments and Assessment Rate

Assessments are calculated by applying the assessment rate to the subject net written premium. The net written premium is developed from the insurance carriers writing WC insurance and the estimated net written premium that would have been developed by those entities self insuring their WC exposure.

The Fund provided us with assessable premiums for fiscal years 2004-05 to 2012-13. We used the historical trends implied by this data to select separate assessable premium trend factors for each of the following periods: calendar year 2013, calendar year 2014, and all subsequent calendar years. We then applied these trend factors to the current assessable premium in order to derive assessable premium projections through calendar year 2036. See Summary Exhibit 3, Sheet 2 and Summary Exhibit 3, Sheet 3 for details.

The assessment rate is set annually according to the rule in Florida Statute 440.49(9), which states, "The annual assessment shall be calculated to produce during the next calendar year an amount which, when combined with that part of the balance

anticipated to be in the fund on December 31 of the current calendar year which is in excess of \$100,000, is equal to the average of:

- a. The sum of disbursements from the fund during the immediate past 3 calendar years, and
- b. Two times the disbursements of the most recent calendar year.”

The assessment rate is statutorily capped at 4.52%, and the cap has been at that level since its inception in 1994. We were informed that the assessment rates are 1.46% and 1.44% for the periods 7/1/11-12/31/11 and 1/1/12-12/31/12, respectively. See Summary Exhibit 3, Sheet 2 for details.

b. Projected Notice and Proof Fee Income

Notification fees are set at \$250/notice and proof of claim fees are set at \$500/proof, as established by Florida Statute 449.49(9). Based on a review of the historical data relating to new notices and proofs, we project that there will be one notice in each fiscal year from 2011-12 to 2013-14 and one proof in each fiscal year from 2011-12 to 2014-15. All such fees have been included as revenues in the estimation of the Fund’s outstanding liability in the recent past and we continue this in our projected cash flow analysis. This adjustment has an insignificant impact on the fund balance.

c. Projected Investment Income

Investment income is earned on the surplus within the Fund and the cash balances reflecting the timing differences of revenues and payments. Projected future surplus levels have been used to estimate future investment income. Our investment income estimates are based on a 2.5% rate of return, which was used in the Fund’s prior analysis. Since this rate of return was used in the Fund’s prior analysis, it is useful for comparison to the prior results. However, this rate of return may be overly optimistic

given that it is applicable to short-term investments and current short-term T-bill rates are currently below 2.5%. We are not able to assess the reasonableness of the selected interest rate without performing a substantial amount of additional work beyond the scope of our assignment. Estimated investment income is displayed in Summary Exhibit 3, Sheets 1a and 1b.

d. Projected Approved Claim Payments

We relied on our selected paid LDFs to estimate a pattern by which we expect the Fund to make its future claim payments. We also provided these projected payments on a discounted basis (using 4.0%, 6.0%, and 2.0% interest rates). See Exhibits 7 and 8 of Appendices A and B for details.

e. Projected Administrative Expense

Administrative expense is made up primarily of fixed expense related to the operation of the Fund and therefore is subject to normal wage and office operation expense inflationary pressures. We were provided with administrative expenses for fiscal years 2004-05 to 2011-12. As we did with assessment premium, we used the trends implied by the historical administrative expenses in order to select a trend factor applicable to subsequent years. Since only historical salary information was available, we relied on salaries only to determine the trend and then applied the trend to all administrative expenses. See Summary Exhibit 3, Sheet 4 for details.

f. Projected General Revenue Service Charges

The general revenue service charge is statutorily determined. As of July 1, 2011, the charge is 8.0% of all revenue, per section 215.20, F.S., and is expected to continue at this rate for purposes of future cash flow projections. We understand that the revenue service charge is applied to assessments; these results are displayed in Summary Exhibit 3, Sheets 1a and 1b.

g. Projected Cash Flows

The projected cash flows are shown in Summary Exhibit 3, Sheets 1a and 1b. Net revenue is calculated as the sum of assessments, fees, and investment income less the sum of anticipated approved payments, administrative expenses, and general revenue service charges. The annual net revenue is added to the beginning fund balance to determine the ending fund balance. The fund balance as of 7/1/11 was provided by the Fund.

C. Detailed Analysis

1. Data Adjustments

Based on information we received from the Fund, we have excluded approvals for requests with the status "Void" or "Payment Refused". We also excluded claims with no approval date in the claims database. These claims account for approximately \$10.4 million, which is approximately 0.4% of the database's total actual approvals.

V. EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
1	Summary of Reserves by Claim Category as of 6/30/11
2	Projected Payments at 6/30/11
3	Estimated Annual Cash Flows at 6/30/11
4	Retrospective Analysis

Florida Special Disability Trust Fund
Workers Compensation

Summary
Exhibit 1

Summary of Reserves by Claim Category as of 6/30/11

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year	Other than First and Final Estimated Total Reserves	First and Final Estimated Total Reserves	Estimated Undiscounted Total Reserves (2) + (3)	Cash Balance as of 6/30/11	Outstanding Approvals as of 6/30/11	Estimated Undiscounted Unfunded Liability as of 6/30/11	Estimated Discounted Total Reserves at 4.0%	Estimated Discounted Total Reserves at 6.0%	Estimated Discounted Total Reserves at 2.0%	Estimated Discounted Unfunded Liability at 4.0% as of 6/30/11	Estimated Discounted Unfunded Liability at 6.0% as of 6/30/11	Estimated Discounted Unfunded Liability at 2.0% as of 6/30/11
7/1/59-6/30/60	24,927	0	24,927				24,443	24,211	24,681			
7/1/60-6/30/61	21,873	0	21,873				21,457	21,239	21,654			
7/1/61-6/30/62	72,742	0	72,742				69,978	68,668	71,287			
7/1/62-6/30/63	35,532	0	35,532				33,862	33,080	34,679			
7/1/63-6/30/64	0	0	0				0	0	0			
7/1/64-6/30/65	9,330	0	9,330				8,780	8,528	9,041			
7/1/65-6/30/66	462,662	0	462,662				430,276	415,470	446,006			
7/1/66-6/30/67	97,884	0	97,884				89,760	86,236	93,675			
7/1/67-6/30/68	163,933	0	163,933				148,359	141,474	155,736			
7/1/68-6/30/69	17,960	0	17,960				16,020	15,194	16,936			
7/1/69-6/30/70	221,162	0	221,162				194,623	183,343	207,008			
7/1/70-6/30/71	161,918	0	161,918				140,383	131,477	150,584			
7/1/71-6/30/72	418,329	0	418,329				358,508	333,827	386,118			
7/1/72-6/30/73	2,603,391	0	2,603,391				2,205,072	2,043,662	2,389,913			
7/1/73-6/30/74	615,809	0	615,809				515,432	475,405	561,618			
7/1/74-6/30/75	2,327,888	0	2,327,888				1,925,163	1,766,867	2,111,394			
7/1/75-6/30/76	7,113,394	0	7,113,394				5,811,643	5,306,592	6,402,055			
7/1/76-6/30/77	3,892,008	0	3,892,008				3,136,958	2,845,058	3,479,455			
7/1/77-6/30/78	5,913,066	0	5,913,066				4,694,974	4,239,668	5,244,890			
7/1/78-6/30/79	7,943,587	0	7,943,587				6,219,829	5,576,398	6,990,357			
7/1/79-6/30/80	15,589,084	0	15,589,084				12,019,184	10,725,290	13,624,859			
7/1/80-6/30/81	25,360,777	0	25,360,777				19,274,191	17,067,803	21,987,794			
7/1/81-6/30/82	36,984,991	0	36,984,991				27,664,773	24,373,109	31,807,092			
7/1/82-6/30/83	40,610,103	0	40,610,103				29,929,646	26,193,516	34,640,418			
7/1/83-6/30/84	43,553,071	0	43,553,071				31,619,530	27,525,541	36,845,898			
7/1/84-6/30/85	63,933,844	0	63,933,844				45,712,698	39,575,049	53,640,495			
7/1/85-6/30/86	89,280,512	20,328	89,300,840				62,873,422	54,034,448	74,301,511			
7/1/86-6/30/87	88,157,333	43,634	88,200,967				61,135,008	52,318,488	72,772,561			
7/1/87-6/30/88	109,104,286	86,583	109,190,869				74,599,875	63,359,883	89,331,378			
7/1/88-6/30/89	134,143,878	164,223	134,308,101				90,430,736	76,340,210	108,948,503			
7/1/89-6/30/90	129,417,411	226,337	129,643,748				85,879,840	72,281,732	104,396,489			
7/1/90-6/30/91	128,416,719	237,935	128,654,654				83,939,701	70,187,691	102,700,915			
7/1/91-6/30/92	145,058,007	354,448	145,412,455				93,582,087	77,751,978	115,071,938			
7/1/92-6/30/93	141,184,490	428,253	141,612,743				89,737,223	74,181,662	111,225,959			
7/1/93-6/30/94	91,789,267	696,619	92,485,886				57,771,266	47,629,167	72,050,153			
7/1/94-6/30/95	47,780,900	440,370	48,221,270				29,701,659	24,319,372	37,238,490			
7/1/95-6/30/96	51,012,652	451,383	51,464,035				31,229,177	25,430,894	39,430,021			
7/1/96-6/30/97	49,735,677	544,452	50,280,129				30,133,750	24,523,609	38,287,488			
7/1/97-12/31/97	25,337,355	282,653	25,620,008				15,078,618	12,145,036	19,282,742			
Total	1,488,567,752	3,977,218	1,492,544,970	168,702,777	13,410,231	1,337,252,424	998,357,904	843,680,875	1,206,381,791	843,065,358	688,388,329	1,051,089,245

Notes:

- (2): Appendix A - Other than First and Final Claims, Exhibit 1
- (3): Appendix B - First and Final Claims, Exhibit 1
- (5),(6): Provided by Florida Special Disability Trust Fund
- (7): = (4) - (5) + (6)
- (8)-(10): Exhibit 1 of Appendices A and B
- (11): = (8) - (5) + (6)
- (12): = (9) - (5) + (6)
- (13): = (10) - (5) + (6)

Florida Special Disability Trust Fund
Workers Compensation

Summary
Exhibit 2

Projected Approvals at 6/30/11 (without consideration of the \$75M appropriation cap)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Projected Approvals - Fiscal Year Basis							Projected Approvals - Calendar Year Basis						
Fiscal Year Ending 6/30/XX	Selected Other than First and Final	Selected First and Final	Selected Total Undiscounted (2) + (3)	Selected Total Discounted at 4.0% as of 6/30/11	Selected Total Discounted at 6.0% as of 6/30/11	Selected Total Discounted at 2.0% as of 6/30/11	Calendar Year Ending 12/31/XX	Selected Other than First and Final	Selected First and Final	Selected Total Undiscounted (9) + (10)	Selected Total Discounted at 4.0% as of 6/30/11	Selected Total Discounted at 6.0% as of 6/30/11	Selected Total Discounted at 2.0% as of 6/30/11
2011			13,410,231				7/1/11-12/31/11	37,748,375	537,187	38,285,562	37,902,983	37,718,596	38,091,859
2012	74,947,619	596,126	75,543,745	74,076,737	73,374,572	74,799,454	2012	74,583,821	559,503	75,143,324	72,244,077	70,876,674	73,665,172
2013	74,546,982	518,106	75,065,089	70,776,322	68,782,698	72,868,150	2013	74,191,687	497,255	74,688,942	69,046,333	66,461,780	71,784,538
2014	73,864,381	479,712	74,344,093	67,400,500	64,266,079	70,753,192	2014	73,542,033	451,692	73,993,724	65,773,345	62,117,035	69,722,250
2015	73,206,992	451,692	73,658,683	64,210,679	60,069,418	68,726,361	2015	72,894,501	411,331	73,305,832	62,656,172	58,056,904	67,719,964
2016	72,531,743	411,331	72,943,074	61,141,211	56,118,708	66,724,187	2016	72,226,785	366,612	72,593,397	59,661,373	54,239,130	65,747,198
2017	71,847,433	366,612	72,214,045	58,202,053	52,413,048	64,762,071	2017	71,412,544	327,410	71,739,954	56,692,741	50,568,041	63,700,506
2018	71,012,653	327,410	71,340,063	55,286,205	48,847,840	62,723,801	2018	70,523,283	277,023	70,800,306	53,798,845	47,081,621	61,633,837
2019	70,036,308	277,023	70,313,331	52,394,733	45,419,640	60,608,898	2019	69,487,936	223,562	69,711,498	50,934,740	43,734,334	59,496,439
2020	68,943,549	223,562	69,167,111	49,558,283	42,150,214	58,451,839	2020	68,248,829	145,833	68,394,661	48,051,445	40,480,528	57,228,536
2021	67,622,855	145,833	67,768,688	46,688,762	38,960,396	56,147,115	2021	66,890,805	101,602	66,992,407	45,256,506	37,406,785	54,956,385
2022	66,049,772	101,602	66,151,374	43,821,658	35,877,922	53,732,502	2022	65,217,844	60,278	65,278,122	42,402,759	34,386,903	52,500,360
2023	64,311,970	60,278	64,372,248	41,002,966	32,936,787	51,262,136	2023	63,375,328	17,931	63,393,259	39,595,053	31,504,284	49,985,029
2024	62,372,069	17,931	62,389,999	38,212,354	30,115,511	48,709,676	2024	61,244,862	0	61,244,862	36,782,077	28,713,981	47,344,270
2025	60,137,891	0	60,137,891	35,415,886	27,385,395	46,030,519	2025	58,901,479	0	58,901,479	34,014,136	26,052,181	44,639,960
2026	57,597,378	0	57,597,378	32,615,143	24,743,872	43,221,538	2026	56,251,230	0	56,251,230	31,234,311	23,471,673	41,795,492
2027	54,786,514	0	54,786,514	29,830,251	22,204,079	40,306,121	2027	53,289,301	0	53,289,301	28,451,593	20,977,135	38,818,368
2028	51,731,938	0	51,731,938	27,083,741	19,779,348	37,312,635	2028	50,045,300	0	50,045,300	25,691,918	18,585,044	35,740,480
2029	48,373,389	0	48,373,389	24,351,352	17,448,330	34,206,096	2029	46,562,285	0	46,562,285	22,984,453	16,312,807	32,601,020
2030	44,675,771	0	44,675,771	21,624,958	15,202,449	30,971,973	2030	42,805,603	0	42,805,603	20,317,355	14,147,809	29,383,082
2031	40,810,582	0	40,810,582	18,994,273	13,101,120	27,737,635	2031	38,950,907	0	38,950,907	17,776,686	12,145,077	26,212,844
2032	36,917,597	0	36,917,597	16,521,519	11,180,551	24,599,705	2032	35,005,333	0	35,005,333	15,361,517	10,297,008	23,095,672
2033	33,034,315	0	33,034,315	14,215,054	9,438,201	21,580,506	2033	31,109,169	0	31,109,169	13,126,682	8,632,953	20,122,625
2034	29,142,205	0	29,142,205	12,057,917	7,854,896	18,664,594	2034	27,290,889	0	27,290,889	11,072,632	7,144,680	17,306,679
2035	25,371,727	0	25,371,727	10,094,076	6,451,522	15,931,108	2035	23,590,471	0	23,590,471	9,203,150	5,826,340	14,666,703
2036	21,768,085	0	21,768,085	8,327,285	5,221,876	13,400,346	2036	19,975,057	0	19,975,057	7,492,979	4,654,161	12,175,414
Subsequent	72,926,034	0	72,926,034	24,453,986	14,336,406	42,149,631	Subsequent	63,202,097	0	63,202,097	20,832,043	12,087,411	36,247,109
Total	1,488,567,752	3,977,218	1,505,955,201	998,357,904	843,680,875	1,206,381,791		1,488,567,752	3,977,218	1,492,544,970	998,357,904	843,680,875	1,206,381,791

Notes:

- (2): Appendix A - Other than First and Final Claims, Exhibit 7
- (3): Appendix B - First and Final Claims, Exhibit 7
- (4): Figure for 2011 from Outstanding Approvals as of 6/30/11 shown in Exhibit 1
- (5)-(7): Exhibit 7 of Appendices A and B
- (9): Appendix A - Other than First and Final Claims, Exhibit 8
- (10): Appendix B - First and Final Claims, Exhibit 8
- (12)-(14): Exhibit 8 of Appendices A and B

Florida Special Disability Trust Fund
Workers Compensation

Summary
Exhibit 3
Sheet 1a

Estimated Annual Cash Flows at 6/30/11 - Fiscal Year Basis

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year Ending 6/30/XX	Fund Surplus or (Deficit) at Beginning of Year	Unpaid Approved Payments	Approved Payments During Year	Capped Assessment Revenue	Filing Fee Revenue	Investment Income	Total Gross Revenue (5) + (6) + (7)	Administration Expenses	General Revenue Charge (5) x 8.00%	Net Revenue (8) - (9) - (10)	Cash Paid Out During Year	Fund Surplus or (Deficit) at End of Year (2) + (11) - (12)
2012	168,702,777	13,410,231	75,543,745	40,966,436	750	3,478,172	44,445,358	1,194,296	3,277,315	39,973,747	75,000,000	133,676,524
2013	133,676,524	13,953,976	75,065,089	52,333,558	750	2,424,135	54,758,442	1,212,210	4,186,685	49,359,547	75,000,000	108,036,071
2014	108,036,071	14,019,065	74,344,093	84,274,325	750	2,539,695	86,814,770	1,230,394	6,741,946	78,842,431	75,000,000	111,878,502
2015	111,878,502	13,363,158	73,658,683	91,024,048	500	3,015,469	94,040,016	1,248,850	7,281,924	85,509,243	75,000,000	122,387,745
2016	122,387,745	12,021,842	72,943,074	80,078,769	0	3,070,769	83,149,538	1,267,582	6,406,301	75,475,654	75,000,000	122,863,399
2017	122,863,399	9,964,915	72,214,045	78,358,253		3,055,930	81,414,183	1,286,596	6,268,660	73,858,927	75,000,000	121,722,325
2018	121,722,325	7,178,960	71,340,063	77,581,057		3,034,121	80,615,177	1,305,895	6,206,485	73,102,798	75,000,000	119,825,123
2019	119,825,123	3,519,023	70,313,331	77,210,122		2,985,370	80,195,492	1,325,483	6,176,810	72,693,199	73,832,355	118,685,968
2020	118,685,968	0	69,167,111	75,310,543		2,976,349	78,286,892	1,345,366	6,024,843	70,916,683	69,167,111	120,435,539
2021	120,435,539	0	67,768,688	71,406,190		2,988,248	74,394,437	1,365,546	5,712,495	67,316,396	67,768,688	119,983,247
2022	119,983,247	0	66,151,374	68,668,423		2,956,169	71,624,591	1,386,029	5,493,474	64,745,088	66,151,374	118,576,962
2023	118,576,962	0	64,372,248	66,535,443		2,920,754	69,456,197	1,406,820	5,322,835	62,726,542	64,372,248	116,931,255
2024	116,931,255	0	62,389,999	64,195,856		2,877,304	67,073,160	1,427,922	5,135,668	60,509,570	62,389,999	115,050,826
2025	115,050,826	0	60,137,891	61,628,343		2,831,188	64,459,531	1,449,341	4,930,267	58,079,923	60,137,891	112,992,858
2026	112,992,858	0	57,597,378	58,732,369		2,779,160	61,511,528	1,471,081	4,698,589	55,341,858	57,597,378	110,737,338
2027	110,737,338	0	54,786,514	55,491,741		2,723,088	58,214,829	1,493,147	4,439,339	52,282,342	54,786,514	108,233,166
2028	108,233,166	0	51,731,938	51,808,145		2,658,395	54,466,540	1,515,544	4,144,652	48,806,344	51,731,938	105,307,572
2029	105,307,572	0	48,373,389	47,761,005		2,582,221	50,343,226	1,538,278	3,820,880	44,984,068	48,373,389	101,918,251
2030	101,918,251	0	44,675,771	43,469,676		2,495,067	45,964,743	1,561,352	3,477,574	40,925,818	44,675,771	98,168,297
2031	98,168,297	0	40,810,582	38,956,213		2,398,993	41,355,206	1,584,772	3,116,497	36,653,937	40,810,582	94,011,653
2032	94,011,653	0	36,917,597	34,385,112		2,289,980	36,675,092	1,608,544	2,750,809	32,315,739	36,917,597	89,409,795
2033	89,409,795	0	33,034,315	29,923,874		2,171,499	32,095,373	1,632,672	2,393,910	28,068,792	33,034,315	84,444,271
2034	84,444,271	0	29,142,205	25,676,825		2,044,772	27,721,597	1,657,162	2,054,146	24,010,289	29,142,205	79,312,355
2035	79,312,355	0	25,371,727	21,749,361		1,916,547	23,665,907	1,682,019	1,739,949	20,243,939	25,371,727	74,184,567
2036	74,184,567	0	21,768,085	18,099,019		1,789,498	19,888,516	1,707,249	1,447,921	16,733,345	21,768,085	69,149,828

Notes:

- (2): = (13) from prior fiscal year; fiscal year ending 6/30/11 provided by Florida Special Disability Trust Fund
- (3): = (3) + (4) - (12) from prior fiscal year; fiscal year ending 6/30/11 provided by Florida Special Disability Trust Fund
- (4): Exhibit 2
- (5): Based on Florida Statute 440.49(9), subject to a minimum value of \$0 and a maximum assessment rate of 4.52% of premium
- (6): Based on projected notices of 1,1,1,0, and 0, and projected proofs of 1,1,1,1, and 0 over the next five fiscal years
- (7): Based on calculation of surplus excluding investment income and a rate of return of 2.5%
- (9): Based on selected trend from Exhibit 3, Sheet 4
- (12): = (3) + (4), limited to (2) + (11); limited to \$75 million appropriation

Florida Special Disability Trust Fund
Workers Compensation

Summary
Exhibit 3
Sheet 1b

Estimated Annual Cash Flows at 6/30/11 - Calendar Year Basis

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Calendar Year Ending 12/31/XX	Fund Surplus or (Deficit) at Beginning of Year	Unpaid Approved Payments	Approved Payments During Year	Capped Assessment Revenue	Filing Fee Revenue	Investment Income	Total Gross Revenue (5) + (6) + (7)	Administration Expenses	General Revenue Charge (5) x 8.00%	Net Revenue (8) - (9) - (10)	Cash Paid Out During Year	Fund Surplus or (Deficit) at End of Year (2) + (11) - (12)
2012	151,189,650	13,682,104	75,143,324	40,712,688	750	3,295,518	44,008,956	1,194,296	3,257,015	39,557,645	75,000,000	115,747,295
2013	115,747,295	13,825,428	74,688,942	68,127,403	750	2,642,340	70,770,493	1,194,296	5,450,192	64,126,005	75,000,000	104,873,300
2014	104,873,300	13,514,370	73,993,724	100,421,247	750	2,675,587	103,097,584	1,212,210	8,033,700	93,851,674	75,000,000	123,724,974
2015	123,724,974	12,508,094	73,305,832	81,626,848	500	2,863,623	84,490,971	1,230,394	6,530,148	76,730,430	75,000,000	125,455,404
2016	125,455,404	10,813,926	72,593,397	78,530,689	0	2,799,451	81,330,140	1,248,850	6,282,455	73,798,835	75,000,000	124,254,239
2017	124,254,239	8,407,323	71,739,954	78,185,817		2,695,235	80,881,052	1,267,582	6,254,865	73,358,605	75,000,000	122,612,844
2018	122,612,844	5,147,276	70,800,306	76,976,296		2,572,672	79,548,968	1,286,596	6,158,104	72,104,269	75,000,000	119,717,112
2019	119,717,112	947,583	69,711,498	77,443,948		2,495,360	79,939,308	1,305,895	6,195,516	72,437,898	70,659,081	121,495,929
2020	121,495,929	0	68,394,661	73,177,138		2,456,439	75,633,577	1,325,483	5,854,171	68,453,922	68,394,661	121,555,190
2021	121,555,190	0	66,992,407	69,635,241		2,373,057	72,008,298	1,345,366	5,570,819	65,092,113	66,992,407	119,654,896
2022	119,654,896	0	65,278,122	67,701,604		2,265,163	69,966,767	1,365,546	5,416,128	63,185,093	65,278,122	117,561,867
2023	117,561,867	0	63,393,259	65,369,281		2,152,691	67,521,972	1,386,029	5,229,542	60,906,400	63,393,259	115,075,009
2024	115,075,009	0	61,244,862	63,022,431		2,036,309	65,058,740	1,406,820	5,041,794	58,610,126	61,244,862	112,440,272
2025	112,440,272	0	58,901,479	60,234,255		1,916,497	62,150,752	1,427,922	4,818,740	55,904,090	58,901,479	109,442,883
2026	109,442,883	0	56,251,230	57,230,482		1,791,967	59,022,449	1,449,341	4,578,439	52,994,670	56,251,230	106,186,323
2027	106,186,323	0	53,289,301	53,752,999		1,662,515	55,415,514	1,471,081	4,300,240	49,644,193	53,289,301	102,541,216
2028	102,541,216	0	50,045,300	49,863,291		1,525,367	51,388,658	1,493,147	3,989,063	45,906,448	50,045,300	98,402,363
2029	98,402,363	0	46,562,285	45,658,718		1,378,667	47,037,385	1,515,544	3,652,697	41,869,143	46,562,285	93,709,222
2030	93,709,222	0	42,805,603	41,280,634		1,223,198	42,503,832	1,538,278	3,302,451	37,663,104	42,805,603	88,566,722
2031	88,566,722	0	38,950,907	36,631,792		1,058,489	37,690,281	1,561,352	2,930,543	33,198,386	38,950,907	82,814,201
2032	82,814,201	0	35,005,333	32,138,431		885,567	33,023,998	1,584,772	2,571,074	28,868,152	35,005,333	76,677,019
2033	76,677,019	0	31,109,169	27,709,317		707,468	28,416,785	1,608,544	2,216,745	24,591,496	31,109,169	70,159,346
2034	70,159,346	0	27,290,889	23,644,333		527,519	24,171,852	1,632,672	1,891,547	20,647,634	27,290,889	63,516,092
2035	63,516,092	0	23,590,471	19,854,388		350,615	20,205,003	1,657,162	1,588,351	16,959,490	23,590,471	56,885,110
2036	56,885,110	0	19,975,057	16,343,649		180,583	16,524,232	1,682,019	1,307,492	13,534,721	19,975,057	50,444,775

Notes:

- (2): = (13) from prior calendar year; calendar year ending 12/31/11 based on totals for fiscal years ending 2012 and 2013
- (3): = (3) + (4) - (12) from prior calendar year; calendar year ending 12/31/11 based on totals for fiscal years ending 2012 and 2013
- (4): Exhibit 2
- (5): Based on Florida Statute 440.49(9), subject to a minimum value of \$0 and a maximum assessment rate of 4.52% of premium
- (6): Based on projected notices of 1,1,1,0, and 0, and projected proofs of 1,1,1,1, and 0 over the next five calendar years
- (7): Based on calculation of surplus excluding investment income and a rate of return of 2.5%
- (9): Based on selected trend from Exhibit 3, Sheet 4
- (12): = (3) + (4), limited to (2) + (11); limited to \$75 million appropriation

Florida Special Disability Trust Fund
Workers Compensation

Estimated Annual Assessment Revenue

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Calendar Year	Projected Premium Base	Uncapped Annual Assessment Rate	Uncapped Assessment Revenue (2) x (3)	Capped Annual Assessment Rate	Capped Assessment Revenue (2) x (5)	Fiscal Year Ending 6/30/XX	Capped Assessment Revenue
7/1/11-12/31/11	1,268,740,000	1.46%	18,523,604	1.46%	18,523,604		
1/1/12-6/30/12	1,558,530,000	1.44%	22,442,832	1.44%	22,442,832	2012	40,966,436
7/1/12-12/31/12	1,268,740,000	1.44%	18,269,856	1.44%	18,269,856	2013	52,333,558
2013	2,827,270,000	2.41%	68,127,403	2.41%	68,127,403	2014	84,274,325
2014	2,827,270,000	3.55%	100,421,247	3.55%	100,421,247	2015	91,024,048
2015	2,827,270,000	2.89%	81,626,848	2.89%	81,626,848	2016	80,078,769
2016	2,855,542,700	2.75%	78,530,689	2.75%	78,530,689	2017	78,358,253
2017	2,884,098,127	2.71%	78,185,817	2.71%	78,185,817	2018	77,581,057
2018	2,912,939,108	2.64%	76,976,296	2.64%	76,976,296	2019	77,210,122
2019	2,942,068,499	2.63%	77,443,948	2.63%	77,443,948	2020	75,310,543
2020	2,971,489,184	2.46%	73,177,138	2.46%	73,177,138	2021	71,406,190
2021	3,001,204,076	2.32%	69,635,241	2.32%	69,635,241	2022	68,668,423
2022	3,031,216,117	2.23%	67,701,604	2.23%	67,701,604	2023	66,535,443
2023	3,061,528,278	2.14%	65,369,281	2.14%	65,369,281	2024	64,195,856
2024	3,092,143,561	2.04%	63,022,431	2.04%	63,022,431	2025	61,628,343
2025	3,123,064,997	1.93%	60,234,255	1.93%	60,234,255	2026	58,732,369
2026	3,154,295,646	1.81%	57,230,482	1.81%	57,230,482	2027	55,491,741
2027	3,185,838,603	1.69%	53,752,999	1.69%	53,752,999	2028	51,808,145
2028	3,217,696,989	1.55%	49,863,291	1.55%	49,863,291	2029	47,761,005
2029	3,249,873,959	1.40%	45,658,718	1.40%	45,658,718	2030	43,469,676
2030	3,282,372,698	1.26%	41,280,634	1.26%	41,280,634	2031	38,956,213
2031	3,315,196,425	1.10%	36,631,792	1.10%	36,631,792	2032	34,385,112
2032	3,348,348,390	0.96%	32,138,431	0.96%	32,138,431	2033	29,923,874
2033	3,381,831,874	0.82%	27,709,317	0.82%	27,709,317	2034	25,676,825
2034	3,415,650,192	0.69%	23,644,333	0.69%	23,644,333	2035	21,749,361
2035	3,449,806,694	0.58%	19,854,388	0.58%	19,854,388	2036	18,099,019
2036	3,484,304,761	0.47%	16,343,649	0.47%	16,343,649		

Notes:

(2): Based on selected trends from Exhibit 3, Sheet 3

(3),(5): Calculated pursuant to statutory formula as shown in report

Assessment rates for the period 7/1/11-12/31/11 and 1/1/12-12/31/12 provided by Florida Special Disability Trust Fund

(8): Based on the average of consecutive calendar years

**Florida Special Disability Trust Fund
Workers Compensation**

Estimated Annual Assessable Premium

(1)	(2)	(3)
Fiscal Year Ending 6/30/XX	Assessable Premium	Annual Change
2005	5,275,185,428	
2006	5,337,597,114	1.2%
2007	4,909,519,825	(8.0%)
2008	3,795,000,785	(22.7%)
2009	2,800,415,603	(26.2%)
2010	2,421,385,208	(13.5%)
2011	2,496,052,412	3.1%
2012	2,827,270,000	13.3%
2013	2,827,270,000	0.0%
Selected for CY ending 12/31/13		0.0%
Selected for CY ending 12/31/14		0.0%
Selected for CY ending 12/31/15		0.0%
Selected for subsequent CYs		1.0%

Notes:

(2): Provided by Florida Special Disability Trust Fund

(3): = (2) / Prior (2) - 1.0

**Florida Special Disability Trust Fund
Workers Compensation**

**Summary
Exhibit 3
Sheet 4**

Estimated Annual Administrative Expense

(1)	(2)	(3)
Fiscal Year Ending 6/30/XX	Administrative Expense *	Annual Change
2005	1,071,215	
2006	1,060,023	(1.0%)
2007	1,073,163	1.2%
2008	1,192,017	11.1%
2009	1,024,825	(14.0%)
2010	954,777	(6.8%)
2011	974,929	2.1%
2012	937,616	(3.8%)
Annual Change 2005-11		(1.5%)
Annual Change 2006-12		(1.9%)
Annual Change 2007-12		(2.5%)
Selected Annual Change		1.5%

Notes:

* Includes salaries only

(2): Provided by Florida Special Disability Trust Fund

(3): = (2) / Prior (2) - 1.0

**Florida Special Disability Trust Fund
Workers Compensation**

**Summary
Exhibit 4**

Retrospective Analysis

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Fiscal Year	Prior Selected Ultimate Loss & ALAE	Estimated Ultimate Loss as of 6/30/11	Difference (3) - (2)	Percent Difference (4) / (2)	Prior Estimated Paid Approvals	Estimated Paid Approvals as of 6/30/11	Difference (7) - (6)	Percent Difference (8) / (6)	Prior Estimated Reserves (2) - (6)	Estimated Reserves as of 6/30/11 (3) - (7)	Difference (11) - (10)	Percent Difference (12) / (10)
7/1/74-6/30/75 *	18,426,449	52,801,128	34,374,679	186.6%	14,657,243	45,545,788	30,888,545	210.7%	3,769,206	7,255,340	3,486,134	92.5%
7/1/75-6/30/76	11,264,107	29,849,240	18,585,134	165.0%	8,420,749	22,735,846	14,315,097	170.0%	2,843,358	7,113,394	4,270,036	150.2%
7/1/76-6/30/77	8,340,115	20,817,885	12,477,770	149.6%	5,882,267	16,925,877	11,043,611	187.7%	2,457,849	3,892,008	1,434,159	58.4%
7/1/77-6/30/78	13,159,628	30,486,396	17,326,768	131.7%	9,129,446	24,573,330	15,443,884	169.2%	4,030,183	5,913,066	1,882,883	46.7%
7/1/78-6/30/79	12,577,817	32,503,396	19,925,580	158.4%	8,370,541	24,559,809	16,189,269	193.4%	4,207,276	7,943,587	3,736,311	88.8%
7/1/79-6/30/80	30,341,946	67,675,462	37,333,516	123.0%	20,528,377	52,086,378	31,558,002	153.7%	9,813,570	15,589,084	5,775,514	58.9%
7/1/80-6/30/81	45,317,121	96,285,876	50,968,756	112.5%	28,324,809	70,925,099	42,600,290	150.4%	16,992,312	25,360,777	8,368,465	49.2%
7/1/81-6/30/82	59,372,739	136,312,872	76,940,134	129.6%	37,849,659	99,327,881	61,478,222	162.4%	21,523,080	36,984,991	15,461,911	71.8%
7/1/82-6/30/83	69,499,906	144,238,911	74,739,006	107.5%	42,188,531	103,628,808	61,440,277	145.6%	27,311,375	40,610,103	13,298,728	48.7%
7/1/83-6/30/84	93,658,663	156,507,505	62,848,843	67.1%	58,102,201	112,954,434	54,852,234	94.4%	35,556,462	43,553,071	7,996,609	22.5%
7/1/84-6/30/85	178,172,197	251,290,918	73,118,721	41.0%	101,632,470	187,357,075	85,724,605	84.3%	76,539,728	63,933,843	(12,605,885)	(16.5%)
7/1/85-6/30/86	238,679,057	340,838,509	102,159,452	42.8%	140,040,449	251,537,669	111,497,221	79.6%	98,638,609	89,300,840	(9,337,769)	(9.5%)
7/1/86-6/30/87	277,914,444	340,237,510	62,323,066	22.4%	153,232,473	252,036,542	98,804,070	64.5%	124,681,972	88,200,968	(36,481,004)	(29.3%)
7/1/87-6/30/88	339,774,714	399,110,123	59,335,410	17.5%	197,927,942	289,919,254	91,991,312	46.5%	141,846,772	109,190,869	(32,655,903)	(23.0%)
7/1/88-6/30/89	473,614,077	500,774,353	27,160,277	5.7%	269,782,808	366,466,252	96,683,444	35.8%	203,831,269	134,308,101	(69,523,168)	(34.1%)
7/1/89-6/30/90	526,537,602	486,425,198	(40,112,404)	(7.6%)	290,118,405	356,781,450	66,663,045	23.0%	236,419,198	129,643,748	(106,775,450)	(45.2%)
7/1/90-6/30/91	469,581,169	420,306,057	(49,275,112)	(10.5%)	257,400,850	291,651,402	34,250,552	13.3%	212,180,319	128,654,655	(83,525,664)	(39.4%)
7/1/91-6/30/92	405,989,468	402,698,814	(3,290,654)	(0.8%)	239,107,295	257,286,360	18,179,065	7.6%	166,882,174	145,412,454	(21,469,720)	(12.9%)
7/1/92-6/30/93	391,063,134	380,347,758	(10,715,376)	(2.7%)	230,754,271	238,735,015	7,980,744	3.5%	160,308,863	141,612,743	(18,696,120)	(11.7%)
7/1/93-6/30/94	272,121,270	252,355,395	(19,765,875)	(7.3%)	156,016,386	159,869,509	3,853,123	2.5%	116,104,884	92,485,886	(23,618,998)	(20.3%)
7/1/94-6/30/95	170,999,829	147,305,413	(23,694,416)	(13.9%)	96,826,465	99,084,143	2,257,678	2.3%	74,173,364	48,221,270	(25,952,094)	(35.0%)
7/1/95-6/30/96	181,639,556	147,174,753	(34,464,803)	(19.0%)	93,507,921	95,710,718	2,202,798	2.4%	88,131,635	51,464,035	(36,667,600)	(41.6%)
7/1/96-6/30/97	173,637,048	141,404,342	(32,232,706)	(18.6%)	89,459,496	91,124,213	1,664,717	1.9%	84,177,552	50,280,129	(33,897,423)	(40.3%)
7/1/97-12/31/97	79,794,664	66,987,711	(12,806,953)	(16.0%)	40,726,658	41,367,703	641,045	1.6%	39,068,007	25,620,008	(13,447,999)	(34.4%)
Total	4,541,476,715	5,044,735,525	503,258,813	11.1%	2,589,987,706	3,552,190,556	962,202,850	37.2%	1,951,489,017	1,492,544,970	(458,944,047)	(23.5%)
IBNR	5,045,000								5,045,000			

Notes:
(2),(6): Based on prior Pinnacle analysis as of 6/30/10 (report dated 9/29/10)
(3),(7): Exhibit 1 of Appendices A and B

VI. APPENDICES

Appendix A - Other than First and Final Claims

Appendix B - First and Final Claims

Appendix C - All Claims Categories – Request Counts

Appendix D - Estimation of Historical Discounted Liabilities at 4% and 2% Interest Rates

Florida Special Disability Trust Fund
Workers Compensation

Appendix A - Other than First and Final Claims
Exhibit 1

Summary of Reserves as of 6/30/11

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Fiscal Year	Selected Ultimate Loss & ALAE	Paid Loss & ALAE	Estimated Total Undiscounted Reserves (2) - (3)	Discount Factor at 4.0%	Discount Factor at 6.0%	Discount Factor at 2.0%	Estimated Total Discounted Reserves at 4.0% (4) x (5)	Estimated Total Discounted Reserves at 6.0% (4) x (6)	Estimated Total Discounted Reserves at 2.0% (4) x (7)
7/1/59-6/30/60	37,945	13,018	24,927	0.981	0.971	0.990	24,443	24,211	24,681
7/1/60-6/30/61	61,291	39,418	21,873	0.981	0.971	0.990	21,457	21,239	21,654
7/1/61-6/30/62	177,687	104,945	72,742	0.962	0.944	0.980	69,978	68,668	71,287
7/1/62-6/30/63	120,084	84,552	35,532	0.953	0.931	0.976	33,862	33,080	34,679
7/1/63-6/30/64	0	0	0	0.948	0.924	0.973	0	0	0
7/1/64-6/30/65	29,994	20,664	9,330	0.941	0.914	0.969	8,780	8,528	9,041
7/1/65-6/30/66	766,167	303,505	462,662	0.930	0.898	0.964	430,276	415,470	446,006
7/1/66-6/30/67	165,973	68,089	97,884	0.917	0.881	0.957	89,760	86,236	93,675
7/1/67-6/30/68	453,799	289,866	163,933	0.905	0.863	0.950	148,359	141,474	155,736
7/1/68-6/30/69	766,271	748,311	17,960	0.892	0.846	0.943	16,020	15,194	16,936
7/1/69-6/30/70	1,652,504	1,431,342	221,162	0.880	0.829	0.936	194,623	183,343	207,008
7/1/70-6/30/71	2,715,627	2,553,709	161,918	0.867	0.812	0.930	140,383	131,477	150,584
7/1/71-6/30/72	3,304,183	2,885,854	418,329	0.857	0.798	0.923	358,508	333,827	386,118
7/1/72-6/30/73	18,843,426	16,240,035	2,603,391	0.847	0.785	0.918	2,205,072	2,043,662	2,389,913
7/1/73-6/30/74	6,375,208	5,759,399	615,809	0.837	0.772	0.912	515,432	475,405	561,618
7/1/74-6/30/75	16,976,934	14,649,046	2,327,888	0.827	0.759	0.907	1,925,163	1,766,867	2,111,394
7/1/75-6/30/76	29,845,636	22,732,242	7,113,394	0.817	0.746	0.900	5,811,643	5,306,592	6,402,055
7/1/76-6/30/77	20,778,885	16,886,877	3,892,008	0.806	0.731	0.894	3,136,958	2,845,058	3,479,455
7/1/77-6/30/78	30,462,279	24,549,213	5,913,066	0.794	0.717	0.887	4,694,974	4,239,668	5,244,890
7/1/78-6/30/79	32,367,973	24,424,386	7,943,587	0.783	0.702	0.880	6,219,829	5,576,398	6,990,357
7/1/79-6/30/80	64,586,027	48,996,943	15,589,084	0.771	0.688	0.874	12,019,184	10,725,290	13,624,859
7/1/80-6/30/81	94,579,306	69,218,529	25,360,777	0.760	0.673	0.867	19,274,191	17,067,803	21,987,794
7/1/81-6/30/82	130,445,823	93,460,832	36,984,991	0.748	0.659	0.860	27,664,773	24,373,109	31,807,092
7/1/82-6/30/83	141,348,128	100,738,025	40,610,103	0.737	0.645	0.853	29,929,646	26,193,516	34,640,418
7/1/83-6/30/84	150,884,993	107,331,922	43,553,071	0.726	0.632	0.846	31,619,530	27,525,541	36,845,898
7/1/84-6/30/85	232,148,909	168,215,065	63,933,844	0.715	0.619	0.839	45,712,698	39,575,049	53,640,495
7/1/85-6/30/86	300,162,405	210,881,893	89,280,512	0.704	0.605	0.832	62,853,480	54,014,710	74,281,386
7/1/86-6/30/87	296,559,620	208,402,287	88,157,333	0.693	0.593	0.825	61,093,032	52,277,298	72,729,800
7/1/87-6/30/88	341,302,099	232,197,813	109,104,286	0.683	0.580	0.818	74,518,227	63,280,486	89,247,306
7/1/88-6/30/89	418,498,626	284,354,748	134,143,878	0.673	0.568	0.811	90,278,830	76,193,723	108,790,685
7/1/89-6/30/90	395,663,868	266,246,457	129,417,411	0.662	0.557	0.805	85,674,326	72,085,498	104,181,016
7/1/90-6/30/91	340,756,164	212,339,445	128,416,719	0.652	0.545	0.798	83,727,701	69,987,112	102,476,542
7/1/91-6/30/92	301,073,568	156,015,561	145,058,007	0.643	0.534	0.791	93,272,299	77,460,976	114,740,884
7/1/92-6/30/93	272,856,162	131,671,672	141,184,490	0.633	0.523	0.785	89,369,782	73,839,488	110,829,825
7/1/93-6/30/94	174,256,634	82,467,367	91,789,267	0.623	0.513	0.778	57,184,713	47,087,894	71,412,050
7/1/94-6/30/95	102,828,019	55,047,119	47,780,900	0.614	0.502	0.771	29,337,473	23,986,012	36,839,074
7/1/95-6/30/96	105,688,592	54,675,940	51,012,652	0.605	0.492	0.765	30,862,654	25,098,225	39,024,679
7/1/96-6/30/97	98,978,921	49,243,244	49,735,677	0.597	0.485	0.760	29,692,199	24,121,803	37,799,115
7/1/97-12/31/97	49,039,278	23,701,923	25,337,355	0.586	0.471	0.751	14,847,690	11,933,894	19,028,354
Total	4,177,559,008	2,688,991,258	1,488,567,752	0.668	0.565	0.808	994,977,948	840,543,824	1,202,724,359

Notes:

(2): Exhibit 2, Sheet 1

(3): Exhibit 3; fiscal years 1994-95 and subsequent provided by Florida Special Disability Trust Fund

(5)-(7) Exhibit 6

Summary of Methods

(1)	(2)	(3)	(4)	(5)	(6)
Estimated Ultimate Based on:					
Fiscal Year	Paid Development	Percent Paid	Weight to (2)	Weight to (3)	Selected Ultimate Loss & ALAE
7/1/59-6/30/60	13,018	62,873	0.500	0.500	37,945
7/1/60-6/30/61	39,457	83,125	0.500	0.500	61,291
7/1/61-6/30/62	105,155	250,219	0.500	0.500	177,687
7/1/62-6/30/63	84,890	155,278	0.500	0.500	120,084
7/1/63-6/30/64	0	0	0.500	0.500	0
7/1/64-6/30/65	20,953	39,035	0.500	0.500	29,994
7/1/65-6/30/66	309,879	1,222,455	0.500	0.500	766,167
7/1/66-6/30/67	70,064	261,882	0.500	0.500	165,973
7/1/67-6/30/68	300,881	606,718	0.500	0.500	453,799
7/1/68-6/30/69	784,230	748,311	0.500	0.500	766,271
7/1/69-6/30/70	1,515,791	1,789,216	0.500	0.500	1,652,504
7/1/70-6/30/71	2,735,023	2,696,230	0.500	0.500	2,715,627
7/1/71-6/30/72	3,131,152	3,477,214	0.500	0.500	3,304,183
7/1/72-6/30/73	17,880,279	19,806,573	0.500	0.500	18,843,426
7/1/73-6/30/74	6,444,767	6,305,649	0.500	0.500	6,375,208
7/1/74-6/30/75	16,685,263	17,268,605	0.500	0.500	16,976,934
7/1/75-6/30/76	26,369,400	33,321,873	0.500	0.500	29,845,636
7/1/76-6/30/77	19,960,289	21,597,482	0.500	0.500	20,778,885
7/1/77-6/30/78	29,581,801	31,342,758	0.500	0.500	30,462,279
7/1/78-6/30/79	30,017,570	34,718,375	0.500	0.500	32,367,973
7/1/79-6/30/80	61,491,164	67,680,891	0.500	0.500	64,586,027
7/1/80-6/30/81	88,738,154	100,420,458	0.500	0.500	94,579,306
7/1/81-6/30/82	122,433,690	138,457,956	0.500	0.500	130,445,823
7/1/82-6/30/83	134,988,954	147,707,302	0.500	0.500	141,348,128
7/1/83-6/30/84	147,259,398	154,510,588	0.500	0.500	150,884,993
7/1/84-6/30/85	236,342,167	227,955,650	0.500	0.500	232,148,909
7/1/85-6/30/86	303,669,926	296,654,885	0.500	0.500	300,162,405
7/1/86-6/30/87	307,810,178	285,309,062	0.500	0.500	296,559,620
7/1/87-6/30/88	352,011,885	330,592,313	0.500	0.500	341,302,099
7/1/88-6/30/89	443,024,698	393,972,554	0.500	0.500	418,498,626
7/1/89-6/30/90	426,526,824	364,800,912	0.500	0.500	395,663,868
7/1/90-6/30/91	350,147,744	331,364,584	0.500	0.500	340,756,164
7/1/91-6/30/92	265,070,438	337,076,699	0.500	0.500	301,073,568
7/1/92-6/30/93	230,688,770	315,023,554	0.500	0.500	272,856,162
7/1/93-6/30/94	149,101,000	199,412,267	0.500	0.500	174,256,634
7/1/94-6/30/95	102,828,019	NA	1.000	0.000	102,828,019
7/1/95-6/30/96	105,688,592	NA	1.000	0.000	105,688,592
7/1/96-6/30/97	98,978,921	NA	1.000	0.000	98,978,921
7/1/97-12/31/97	49,039,278	NA	1.000	0.000	49,039,278
Total	4,131,889,662	3,866,693,546			4,177,559,008
93-94 and Prior	3,775,354,852	3,866,693,546			3,821,024,198

Notes:

- (2): Exhibit 2, Sheet 2
- (3): Exhibit 2, Sheet 3
- (6): = (2)x(4) + (3)x(5)

Paid Development Method

(1)	(2)	(3)	(4)	(5)
Fiscal Year	Age (in Months)	Paid Loss & ALAE as of 6/30/2011	Cumulative Development Factors	Estimated Ultimate Loss & ALAE (3) x (4)
7/1/59-6/30/60	624	13,018	1.000	13,018
7/1/60-6/30/61	612	39,418	1.001	39,457
7/1/61-6/30/62	600	104,945	1.002	105,155
7/1/62-6/30/63	588	84,552	1.004	84,890
7/1/63-6/30/64	576	0	1.008	0
7/1/64-6/30/65	564	20,664	1.014	20,953
7/1/65-6/30/66	552	303,505	1.021	309,879
7/1/66-6/30/67	540	68,089	1.029	70,064
7/1/67-6/30/68	528	289,866	1.038	300,881
7/1/68-6/30/69	516	748,311	1.048	784,230
7/1/69-6/30/70	504	1,431,342	1.059	1,515,791
7/1/70-6/30/71	492	2,553,709	1.071	2,735,023
7/1/71-6/30/72	480	2,885,854	1.085	3,131,152
7/1/72-6/30/73	468	16,240,035	1.101	17,880,279
7/1/73-6/30/74	456	5,759,399	1.119	6,444,767
7/1/74-6/30/75	444	14,649,046	1.139	16,685,263
7/1/75-6/30/76	432	22,732,242	1.160	26,369,400
7/1/76-6/30/77	420	16,886,877	1.182	19,960,289
7/1/77-6/30/78	408	24,549,213	1.205	29,581,801
7/1/78-6/30/79	396	24,424,386	1.229	30,017,570
7/1/79-6/30/80	384	48,996,943	1.255	61,491,164
7/1/80-6/30/81	372	69,218,529	1.282	88,738,154
7/1/81-6/30/82	360	93,460,832	1.310	122,433,690
7/1/82-6/30/83	348	100,738,025	1.340	134,988,954
7/1/83-6/30/84	336	107,331,922	1.372	147,259,398
7/1/84-6/30/85	324	168,215,065	1.405	236,342,167
7/1/85-6/30/86	312	210,881,893	1.440	303,669,926
7/1/86-6/30/87	300	208,402,287	1.477	307,810,178
7/1/87-6/30/88	288	232,197,813	1.516	352,011,885
7/1/88-6/30/89	276	284,354,748	1.558	443,024,698
7/1/89-6/30/90	264	266,246,457	1.602	426,526,824
7/1/90-6/30/91	252	212,339,445	1.649	350,147,744
7/1/91-6/30/92	240	156,015,561	1.699	265,070,438
7/1/92-6/30/93	228	131,671,672	1.752	230,688,770
7/1/93-6/30/94	216	82,467,367	1.808	149,101,000
7/1/94-6/30/95	204	55,047,119	1.868	102,828,019
7/1/95-6/30/96	192	54,675,940	1.933	105,688,592
7/1/96-6/30/97	180	49,243,244	2.010	98,978,921
7/1/97-12/31/97	171	23,701,923	2.069	49,039,278
Total		2,688,991,258		4,131,889,662

Notes:

- (3): Exhibit 3; fiscal years 1994-95 and subsequent provided by Florida Special Disability Trust Fund
- (4): Based on Exhibit 4; interpolated as necessary

Estimated Ultimate Loss & ALAE - Percent Paid Method

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Fiscal Year	1994-95 Incremental Payment	1995-96 Incremental Payment	1996-97 Incremental Payment	1994-95 Incremental Percent Paid	1995-96 Incremental Percent Paid	1996-97 Incremental Percent Paid	1994-95 Estimated Ultimate Loss & ALAE	1995-96 Estimated Ultimate Loss & ALAE	1996-97 Estimated Ultimate Loss & ALAE	Estimated Cumulative Paid as of 6/30/11	Selected Ultimate Loss & ALAE
7/1/59-6/30/60	0	2,100	918	0.016	0.016	0.016	0	131,250	57,369	13,018	62,873
7/1/60-6/30/61	0	0	3,990	0.016	0.016	0.016	0	0	249,375	39,418	83,125
7/1/61-6/30/62	5,309	7,014	0	0.017	0.016	0.016	312,282	438,375	0	104,945	250,219
7/1/62-6/30/63	4,164	2,285	1,384	0.017	0.017	0.016	244,918	134,422	86,494	84,552	155,278
7/1/63-6/30/64	0	0	0	0.017	0.017	0.017	0	0	0	0	0
7/1/64-6/30/65	664	0	0	0.017	0.017	0.017	39,035	0	0	20,664	39,035
7/1/65-6/30/66	25,046	8,148	29,151	0.017	0.017	0.017	1,473,294	479,294	1,714,778	303,505	1,222,455
7/1/66-6/30/67	4,452	0	0	0.017	0.017	0.017	261,882	0	0	68,089	261,882
7/1/67-6/30/68	15,677	4,467	10,799	0.017	0.017	0.017	922,158	262,761	635,234	289,866	606,718
7/1/68-6/30/69	8,074	150,277	8,767	0.017	0.017	0.017	474,920	8,839,796	515,691	748,311	748,311
7/1/69-6/30/70	21,230	46,076	23,945	0.017	0.017	0.017	1,248,817	2,710,324	1,408,509	1,431,342	1,789,216
7/1/70-6/30/71	39,693	49,801	50,219	0.018	0.017	0.017	2,205,184	2,929,475	2,954,032	2,553,709	2,696,230
7/1/71-6/30/72	35,897	87,852	60,464	0.018	0.018	0.017	1,994,264	4,880,649	3,556,728	2,885,854	3,477,214
7/1/72-6/30/73	487,816	242,337	339,401	0.018	0.018	0.018	27,100,899	13,463,192	18,855,629	16,240,035	19,806,573
7/1/73-6/30/74	135,155	121,858	83,493	0.018	0.018	0.018	7,508,587	6,769,886	4,638,473	5,759,399	6,305,649
7/1/74-6/30/75	324,050	238,184	370,270	0.018	0.018	0.018	18,002,769	13,232,469	20,570,577	14,649,046	17,268,605
7/1/75-6/30/76	350,358	496,128	952,896	0.018	0.018	0.018	19,464,314	27,562,649	52,938,654	22,732,242	33,321,873
7/1/76-6/30/77	494,194	399,436	272,634	0.018	0.018	0.018	27,455,233	22,190,887	15,146,326	16,886,877	21,597,482
7/1/77-6/30/78	654,157	515,484	522,868	0.018	0.018	0.018	36,342,058	28,638,009	29,048,205	24,549,213	31,342,758
7/1/78-6/30/79	656,257	486,363	797,798	0.020	0.018	0.018	32,812,830	27,020,187	44,322,109	24,424,386	34,718,375
7/1/79-6/30/80	1,194,683	1,304,000	1,349,364	0.019	0.020	0.018	62,878,031	65,199,999	74,964,642	48,996,943	67,680,891
7/1/80-6/30/81	1,703,841	2,091,518	1,930,473	0.018	0.019	0.020	94,657,819	110,079,887	96,523,668	69,218,529	100,420,458
7/1/81-6/30/82	2,727,826	2,778,292	2,368,027	0.020	0.018	0.019	136,391,318	154,349,547	124,633,003	93,460,832	138,457,956
7/1/82-6/30/83	3,119,425	3,323,054	2,739,460	0.025	0.020	0.018	124,777,013	166,152,684	152,192,211	100,738,025	147,707,302
7/1/83-6/30/84	4,463,561	4,032,939	3,254,558	0.032	0.025	0.020	139,486,293	161,317,568	162,727,903	107,331,922	154,510,588
7/1/84-6/30/85	6,541,103	6,692,872	6,912,486	0.033	0.032	0.025	198,215,242	209,152,253	276,499,455	168,215,065	227,955,650
7/1/85-6/30/86	10,720,764	10,955,907	9,278,349	0.040	0.033	0.032	268,019,091	331,997,172	289,948,392	210,881,893	296,654,885
7/1/86-6/30/87	12,923,658	12,268,687	8,852,610	0.046	0.040	0.033	280,949,092	306,717,183	268,260,910	208,402,287	285,309,062
7/1/87-6/30/88	18,655,194	14,235,249	13,473,938	0.054	0.046	0.040	345,466,558	309,461,932	336,848,448	232,197,813	330,592,313
7/1/88-6/30/89	25,536,221	21,274,518	16,009,609	0.054	0.054	0.046	472,892,980	393,972,554	348,034,970	284,354,748	393,972,554
7/1/89-6/30/90	29,543,876	19,699,249	18,756,454	0.065	0.054	0.054	454,521,164	364,800,912	347,341,743	266,246,457	364,800,912
7/1/90-6/30/91	22,141,827	18,946,412	14,947,531	0.052	0.065	0.054	425,804,368	291,483,259	276,806,127	212,339,445	331,364,584
7/1/91-6/30/92	16,453,143	15,132,937	12,315,260	0.031	0.052	0.065	530,746,533	291,018,023	189,465,541	156,015,561	337,076,699
7/1/92-6/30/93	7,594,489	9,765,730	11,254,938	0.009	0.031	0.052	843,832,158	315,023,554	216,441,112	131,671,672	315,023,554
7/1/93-6/30/94	1,148,698	3,436,966	6,671,294	0.000	0.009	0.031	1,148,698	381,885,064	215,203,039	82,467,367	199,412,267
7/1/94-6/30/95	6,246	555,182	2,783,545								
7/1/95-6/30/96		12,056	821,762								
7/1/96-6/30/97			32,196								
7/1/97-12/31/97											
93-94 and Prior Subtotal							4,557,649,801	4,012,295,217	3,572,589,347	2,506,323,032	3,866,693,546

Notes:
 (2)-(4): Provided by Florida Special Disability Trust Fund
 (5)-(7): Based on Exhibit 4; interpolated as necessary
 (8) = (2) / (5)
 (9) = (3) / (6)
 (10) = (4) / (7)
 (11): Exhibit 3
 (12): Based on (8)-(10) and judgment; subject to a minimum of (11)

Appendix A - Other than First and Final Claims
Exhibit 3

Florida Special Disability Trust Fund
Workers Compensation

Estimated Payments as of 6/30/11

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Fiscal Year	1994-95 Incremental Payment	1995-96 Incremental Payment	1996-97 Incremental Payment	1994-95 Incremental Percent Paid	1995-96 Incremental Percent Paid	1996-97 Incremental Percent Paid	1994-95 Estimated Cumulative Paid as of 6/30/94	1995-96 Estimated Cumulative Paid as of 6/30/94	1996-97 Estimated Cumulative Paid as of 6/30/94	Preliminary Estimated Cumulative Paid as of 6/30/94	Actual Cumulative Paid as of 6/30/94	Selected Cumulative Paid as of 6/30/94	Actual Cumulative Paid 7/1/94 to 6/30/11	Selected Cumulative Paid as of 6/30/11 (13)+(14)
7/1/59-6/30/60	0	2,100	918	0.016	0.016	0.016	0	111,038	48,534	10,000	1,550	10,000	3,018	13,018
7/1/60-6/30/61	0	0	3,990	0.016	0.016	0.016	0	0	206,981	25,000	0	25,000	14,418	39,418
7/1/61-6/30/62	5,309	7,014	0	0.017	0.016	0.016	254,198	356,837	0	60,000	5,832	60,000	44,945	104,945
7/1/62-6/30/63	4,164	2,285	1,384	0.017	0.017	0.016	195,200	107,135	68,936	50,000	14,863	50,000	34,552	84,552
7/1/63-6/30/64	0	0	0	0.017	0.017	0.017	0	0	0	0	0	0	0	0
7/1/64-6/30/65	664	0	0	0.017	0.017	0.017	29,784	0	0	20,000	0	20,000	664	20,664
7/1/65-6/30/66	25,046	8,148	29,151	0.017	0.017	0.017	1,099,077	357,553	1,279,225	200,000	21,374	200,000	103,505	303,505
7/1/66-6/30/67	4,452	0	0	0.017	0.017	0.017	190,912	0	0	63,637	17,181	63,637	4,452	68,089
7/1/67-6/30/68	15,677	4,467	10,799	0.017	0.017	0.017	656,576	187,086	452,287	187,086	5,366	187,086	102,780	289,866
7/1/68-6/30/69	8,074	150,277	8,767	0.017	0.017	0.017	329,594	6,134,818	357,890	357,890	12,069	357,890	390,421	748,311
7/1/69-6/30/70	21,230	46,076	23,945	0.017	0.017	0.017	845,449	1,834,889	953,560	1,211,300	49,460	1,211,300	220,043	1,431,342
7/1/70-6/30/71	39,693	49,801	50,219	0.018	0.017	0.017	1,455,421	1,933,454	1,949,661	1,779,512	131,199	1,779,512	774,197	2,553,709
7/1/71-6/30/72	35,897	87,852	60,464	0.018	0.018	0.017	1,280,318	3,133,377	2,283,419	2,232,371	209,876	2,232,371	653,483	2,885,854
7/1/72-6/30/73	487,816	242,337	339,401	0.018	0.018	0.018	16,910,961	8,401,032	11,765,913	12,359,302	497,666	12,359,302	3,880,734	16,240,035
7/1/73-6/30/74	135,155	121,858	83,493	0.018	0.018	0.018	4,550,204	4,102,551	2,810,915	3,821,223	223,839	3,821,223	1,938,176	5,759,399
7/1/74-6/30/75	324,050	238,184	370,270	0.018	0.018	0.018	10,603,631	7,793,925	12,116,070	10,171,208	357,824	10,171,208	4,477,837	14,649,046
7/1/75-6/30/76	350,358	496,128	952,896	0.018	0.018	0.018	11,114,124	15,738,273	30,227,972	15,738,273	1,207,423	15,738,273	6,993,969	22,732,242
7/1/76-6/30/77	494,194	399,436	272,634	0.018	0.018	0.018	15,182,744	12,271,561	8,375,918	11,943,407	900,259	11,943,407	4,943,470	16,886,877
7/1/77-6/30/78	654,157	515,484	522,868	0.018	0.018	0.018	19,443,001	15,321,335	15,540,790	16,768,375	1,072,517	16,768,375	7,780,838	24,549,213
7/1/78-6/30/79	656,257	486,363	797,798	0.020	0.018	0.018	16,964,233	13,969,437	22,914,530	17,949,400	1,258,892	17,949,400	6,474,986	24,424,386
7/1/79-6/30/80	1,194,683	1,304,000	1,349,364	0.019	0.020	0.018	31,313,259	32,469,599	37,332,392	33,705,084	2,647,989	33,705,084	15,291,860	48,996,943
7/1/80-6/30/81	1,703,841	2,091,518	1,930,473	0.018	0.019	0.020	45,246,438	52,618,186	46,138,313	46,138,313	3,574,211	46,138,313	23,080,216	69,218,529
7/1/81-6/30/82	2,727,826	2,778,292	2,368,027	0.020	0.018	0.019	62,740,006	71,000,792	57,331,181	63,690,660	4,870,758	63,690,660	29,770,172	93,460,832
7/1/82-6/30/83	3,119,425	3,323,054	2,739,460	0.025	0.020	0.018	54,901,886	73,107,181	66,964,573	64,991,213	4,845,522	64,991,213	35,746,812	100,738,025
7/1/83-6/30/84	4,463,561	4,032,939	3,254,558	0.032	0.025	0.020	58,026,298	67,108,108	67,694,808	64,276,405	9,533,099	64,276,405	43,055,518	107,331,922
7/1/84-6/30/85	6,541,103	6,692,872	6,912,486	0.033	0.032	0.025	75,916,438	80,105,313	105,899,291	87,307,014	11,394,420	87,307,014	80,908,051	168,215,065
7/1/85-6/30/86	10,720,764	10,955,907	9,278,349	0.040	0.033	0.032	94,074,701	116,531,007	101,771,886	104,125,865	15,918,015	104,125,865	106,756,029	210,881,893
7/1/86-6/30/87	12,923,658	12,268,687	8,852,610	0.046	0.040	0.033	87,094,218	95,082,327	83,160,882	88,445,809	16,952,822	88,445,809	119,956,478	208,402,287
7/1/87-6/30/88	18,655,194	14,235,249	13,473,938	0.054	0.046	0.040	91,203,171	81,697,950	88,927,990	87,276,371	23,978,593	87,276,371	144,921,443	232,197,813
7/1/88-6/30/89	25,536,221	21,274,518	16,009,609	0.054	0.054	0.046	99,780,419	83,128,209	73,435,379	85,448,002	27,211,742	85,448,002	198,906,746	284,354,748
7/1/89-6/30/90	29,543,876	19,699,249	18,756,454	0.065	0.054	0.054	71,359,823	57,273,743	54,532,654	61,055,406	25,968,070	61,055,406	205,191,051	266,246,457
7/1/90-6/30/91	22,141,827	18,946,412	14,947,531	0.052	0.065	0.054	39,174,002	26,816,460	25,466,164	30,485,542	15,045,193	30,485,542	181,853,903	212,339,445
7/1/91-6/30/92	16,453,143	15,132,937	12,315,260	0.031	0.052	0.065	21,229,861	11,640,721	7,578,622	13,483,068	6,054,872	13,483,068	142,532,493	156,015,561
7/1/92-6/30/93	7,594,489	9,765,730	11,254,938	0.009	0.031	0.052	7,594,489	2,835,212	1,947,970	4,125,890	1,077,202	4,125,890	127,545,782	131,671,672
7/1/93-6/30/94	1,148,698	3,436,966	6,671,294	0.000	0.009	0.031	1,148,698	0	0	382,899	34,301	382,899	82,084,468	82,467,367
7/1/94-6/30/95	6,246	555,182	2,783,545											
7/1/95-6/30/96		12,056	821,762											
7/1/96-6/30/97			32,196											
7/1/97-12/31/97														
93-94 and Prior Subtotal							941,909,134	943,169,107	929,534,702	929,885,525	175,093,999	929,885,525	1,576,437,507	2,506,323,032

- Notes:
(2)-(4): Provided by Florida Special Disability Trust Fund
(5)-(7): Based on LDFs in Exhibit 4; interpolated as necessary
(8): = [1.0 / (Selected LDFs from Exhibit 4)] x [(2) / (5)]
(9): = [1.0 / (Selected LDFs from Exhibit 4)] x [(3) / (6)]
(10): = [1.0 / (Selected LDFs from Exhibit 4)] x [(4) / (7)]
(11): Based on average of (8)-(10); excludes negative values in (8)-(10)
(12),(14): Exhibit 5

Florida Special Disability Trust Fund
Workers Compensation

Appendix A - Other than First and Final Claims
Exhibit 4
Sheet 2

Cumulative Estimated Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 216 Months	at 228 Months	at 240 Months	at 252 Months	at 264 Months	at 276 Months	at 288 Months	at 300 Months	at 312 Months	at 324 Months	at 336 Months	at 348 Months	at 360 Months	at 372 Months	at 384 Months	at 396 Months	at 408 Months	at 420 Months
1960																		10,000
1961																		25,000
1962																		25,000
1963															50,000	60,000		72,323
1964														0	0	0	0	54,164
1965													20,000	20,664	20,664	20,664	20,664	20,664
1966													225,046	233,194	262,345	268,309	271,417	273,853
1967													68,089	68,089	68,089	68,089	68,089	68,089
1968													200,000	208,029	218,029	228,590	263,729	266,438
1969									357,890	365,963	516,240	525,007	530,855	536,762	640,065	667,980	675,638	700,300
1970								1,211,300	1,278,605	1,309,079	1,329,037	1,335,515	1,341,660	1,346,066	1,352,029	1,352,029	1,352,128	1,352,128
1971									1,819,205	1,869,006	1,919,225	2,026,069	2,069,314	2,119,085	2,142,204	2,182,054	2,228,054	2,253,780
1972									2,232,371	2,268,208	2,336,120	2,416,584	2,434,342	2,471,687	2,548,555	2,603,570	2,623,328	2,672,979
1973									12,947,118	13,099,455	13,428,857	13,900,216	14,031,439	14,199,878	14,469,934	14,644,380	14,810,319	15,328,004
1974																		15,744,609
1975																		16,139,250
1976																		16,886,877
1977																		
1978																		
1979																		
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Development Factors

Fiscal Year Ending 6/30/XX	216-228 Months	228-240 Months	240-252 Months	252-264 Months	264-276 Months	276-288 Months	288-300 Months	300-312 Months	312-324 Months	324-336 Months	336-348 Months	348-360 Months	360-372 Months	372-384 Months	384-396 Months	396-408 Months	408-420 Months	420-432 Months
1960																		1.000
1961																		1.000
1962																		1.000
1963															1.083	1.088	1.107	1.020
1964																		1.020
1965																		1.000
1966																		1.000
1967																		1.000
1968																		1.000
1969																		1.000
1970																		1.000
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1993																		1.000
1994																		1.000
1995																		1.000
1996																		1.000
1997																		1.000
1998																		1.000
Straight Average	1.030	1.028	1.027	1.027	1.024	1.019	1.021	1.021	1.018	1.046	1.019	1.023	1.019	1.036	1.019	1.023	1.018	1.009
Average Latest 3 ex. Latest Diagonal	1.029	1.027	1.030	1.026	1.024	1.019	1.021	1.020	1.015	1.010	1.010	1.010	1.012	1.012	1.010	1.027	1.012	1.011
Latest Year ex. Latest Diagonal	1.016	1.021	1.023	1.021	1.016	1.013	1.015	1.014	1.009	1.011	1.009	1.008	1.008	1.013	1.008	1.013	1.009	1.006
Average Latest 2 ex. Latest Diagonal	1.025	1.026	1.026	1.026	1.026	1.018	1.020	1.017	1.020	1.015	1.011	1.011	1.012	1.012	1.010	1.019	1.011	1.015
Prior Selected Avg. Latest 3 ex. Latest Diagonal	1.037	1.035	1.043	1.036	1.050	1.038	1.040	1.042	1.045	1.054	1.031	1.040	1.051	1.031	1.044	1.105	1.055	1.041
Prior Selected Latest Year ex. Latest Diagonal	1.033	1.033	1.041	1.037	1.041	1.034	1.040	1.040	1.048	1.045	1.029	1.029	1.043	1.027	1.032	1.084	1.031	1.042
Selected	1.032	1.031	1.030	1.029	1.028	1.027	1.027	1.026	1.025	1.024	1.024	1.023	1.022	1.022	1.021	1.020	1.020	1.019
Cumulative	1.808	1.752	1.699	1.649	1.602	1.558	1.516	1.477	1.440	1.405	1.372	1.340	1.310	1.282	1.255	1.229	1.205	1.182

Cumulative Estimated Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 432 Months	at 444 Months	at 456 Months	at 468 Months	at 480 Months	at 492 Months	at 504 Months	at 516 Months	at 528 Months	at 540 Months	at 552 Months	at 564 Months	at 576 Months	at 588 Months	at 600 Months	at 612 Months	at 624 Months
1960	10,000	12,100	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018	13,018
1961	25,000	29,900	32,488	34,798	34,798	37,612	37,612	39,418	39,418	39,418	39,418	39,418	39,418	39,418	39,418	39,418	39,418
1962	72,323	72,323	82,853	84,953	92,009	96,797	99,569	101,417	104,105	104,945	104,945	104,945	104,945	104,945	104,945	104,945	104,945
1963	58,969	60,036	60,036	61,860	69,275	71,861	73,796	76,016	76,016	78,749	80,612	82,546	84,552	84,552	84,552	84,552	84,552
1964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1965	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664	20,664
1966	276,205	285,613	287,965	287,965	291,453	294,685	296,953	298,969	301,237	303,505	303,505	303,505	303,505	303,505	303,505	303,505	303,505
1967	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089	68,089
1968	270,728	273,525	277,903	279,809	283,337	283,337	286,679	289,866	289,866	289,866	289,866	289,866	289,866	289,866	289,866	289,866	289,866
1969	706,040	710,361	722,034	726,175	735,952	745,987	748,311	748,311	748,311	748,311	748,311	748,311	748,311	748,311	748,311	748,311	748,311
1970	1,407,465	1,414,899	1,415,428	1,426,284	1,429,054	1,431,342	1,431,342	1,431,342	1,431,342	1,431,342	1,431,342	1,431,342	1,431,342	1,431,342	1,431,342	1,431,342	1,431,342
1971	2,398,646	2,453,553	2,485,683	2,513,933	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709	2,553,709
1972	2,834,467	2,854,450	2,867,910	2,875,659	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854	2,885,854
1973	16,214,185	16,222,967	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035	16,240,035
1974	5,644,072	5,757,416	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399	5,759,399
1975	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046	14,649,046
1976	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242	22,732,242
1977																	
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Development Factors

Fiscal Year Ending 6/30/XX	432-444 Months	444-456 Months	456-468 Months	468-480 Months	480-492 Months	492-504 Months	504-516 Months	516-528 Months	528-540 Months	540-552 Months	552-564 Months	564-576 Months	576-588 Months	588-600 Months	600-612 Months	612-624 Months	624-Ult Months
1960	1.210	1.076	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1961	1.160	1.121	1.071	1.000	1.081	1.000	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1962	1.000	1.146	1.025	1.083	1.052	1.029	1.019	1.027	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1963	1.018	1.000	1.030	1.120	1.037	1.027	1.030	1.000	1.036	1.024	1.024	1.024	1.000	1.000	1.000	1.000	1.000
1964																	
1965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1966	1.034	1.008	1.000	1.012	1.011	1.008	1.007	1.008	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1968	1.010	1.016	1.007	1.013	1.000	1.012	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1969	1.006	1.016	1.006	1.013	1.014	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1970	1.005	1.000	1.008	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1971	1.023	1.013	1.011	1.011	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1972	1.007	1.005	1.003	1.004	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1973	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1974	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1976																	
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1996																	
1997																	
1998																	
Straight Average	1.033	1.029	1.012	1.022	1.018	1.008	1.013	1.004	1.007	1.004	1.005	1.006	1.000	1.000	1.000	1.000	1.000
Average Latest 3 ex. Latest Diagonal	1.009	1.006	1.007	1.010	1.005	1.005	1.006	1.003	1.004	1.012	1.012	1.008	1.000	1.000	1.000	1.000	1.000
Latest Year ex. Latest Diagonal	1.020	1.001	1.003	1.016	1.002	1.003	1.011	1.000	1.008	1.000	1.024	1.024	1.000	1.000	1.000	1.000	1.000
Average Latest 2 ex. Latest Diagonal	1.011	1.003	1.007	1.009	1.008	1.008	1.006	1.004	1.004	1.000	1.024	1.012	1.000	1.000	1.000	1.000	1.000
Prior Selected Avg. Latest 3 ex. Latest Diagonal	1.034	1.019	1.030	1.021	1.009	1.012	1.015	1.010	1.029	1.015	1.010	1.000	1.000	1.000	1.000	1.000	1.000
Prior Selected Latest Year ex. Latest Diagonal	1.012	1.028	1.039	1.013	1.013	1.017	1.009	1.010	1.036	1.023	1.023	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.019	1.018	1.016	1.015	1.013	1.012	1.										

Florida Special Disability Trust Fund
Workers Compensation

Appendix A - Other than First and Final Claims
Exhibit 5

Cumulative Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 12 Months	at 24 Months	at 36 Months	at 48 Months	at 60 Months	at 72 Months	at 84 Months	at 96 Months	at 108 Months	at 120 Months	at 132 Months	at 144 Months	at 156 Months	at 168 Months	at 180 Months	at 192 Months	at 204 Months
1960																	
1961																	
1962																	
1963																	
1964																	
1965																	
1966																	
1967					5,344	13,368	13,368	13,368	13,368	13,368	13,368	13,368	13,368	13,368	13,368	13,368	13,368
1968																	
1969				3,992	5,840	8,399	8,399	8,399	8,399	8,399	8,399	8,399	8,399	8,399	8,399	8,399	8,399
1970					5,055	5,055	5,055	5,055	6,810	6,810	6,810	6,810	6,810	6,810	6,810	6,810	6,810
1971		4,977	7,271	10,866	13,869	16,764	21,677	24,973	28,138	27,303	28,468	29,950	30,775	30,775	34,269	35,434	35,434
1972								4,761	4,761	4,761	4,761	4,761	4,761	4,761	4,761	4,761	4,761
1973			36,875	46,496	53,297	63,910	66,931	114,660	125,281	131,100	151,041	166,961	166,961	166,961	166,961	172,538	174,601
1974																	
1975				5,844	5,844	8,376	5,844	5,844	59,322	64,104	75,005	78,499	84,171	78,499	87,321	100,341	106,541
1976								162,681	167,625	213,149	232,942	241,453	256,333	259,448	262,533	280,215	292,953
1977						5,667	35,526	65,006	151,540	212,835	321,132	331,395	342,044	352,554	360,950	403,791	437,990
1978							56,613	104,042	126,694	162,056	173,834	328,243	357,005	463,239	497,529	500,685	1,072,517
1979		9,833	14,666	23,407	23,407	133,616	178,580	269,672	273,052	418,742	459,052	551,252	567,425	642,643	856,011	1,258,892	1,916,148
1980			16,556	229,893	434,893	502,194	513,419	592,920	692,733	838,051	865,100	902,946	1,071,817	1,456,567	2,647,989	5,146,672	7,001
1981				177,466	315,145	510,696	556,970	762,667	858,027	1,040,451	1,211,652	1,410,306	1,946,027	3,574,211	5,278,052	7,369,570	9,300,043
1982		53,532	153,671	343,877	826,216	947,630	1,303,370	1,648,740	1,906,227	2,266,932	2,674,737	3,152,291	4,870,758	7,598,584	10,376,876	12,744,903	14,901,026
1983		37,923	143,500	217,146	463,312	601,170	936,273	1,050,461	1,526,700	1,769,127	2,154,274	4,845,522	7,964,948	11,288,001	14,027,461	16,263,443	19,863,757
1984																	
1985																	
1986																	
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1997																	
1998																	

Development Factors

Fiscal Year Ending 6/30/XX	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months
1960																	
1961																	
1962																	
1963																	
1964																	
1965																	
1966																	
1967																	
1968																	
1969				1,463	1,000	1,438	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1970																	
1971		1,461	1,494	1,276	1,210	1,303	1,142	1,043	1,043	1,020	1,059	1,000	1,000	1,000	1,034	1,033	1,033
1972																	
1973																	
1974			1,268	1,146	1,199	1,047	1,093	1,046	1,152	1,105	1,000	1,000	1,000	1,033	1,012	1,009	1,009
1975																	
1976																	
1977																	
1978																	
1979		1,491	1,596	1,000	1,337	1,510	1,218	1,279	1,073	1,888	1,088	1,288	1,035	1,044	1,114	1,923	1,610
1980																	
1981																	
1982																	
1983																	
1984																	
1985		15,654	4,178	2,112	1,291	1,497	1,205	1,261	1,690	2,376	1,674	1,373	1,281	1,183	1,332	1,471	1,521
1986																	
1987																	
1988																	
1989																	
1990																	
1991																	
1992		5,437	38,277	12,441	1,509	1,266	1,211	1,169	1,116	1,114	1,088	1,079	1,054	1,051	1,047	1,039	1,041
1993																	
1994																	
1995																	
1996																	
1997																	
1998																	
Straight Average		44,767	7,892	3,760	1,959	1,906	1,393	1,498	1,474	1,199	1,174	1,155	1,128	1,116	1,119	1,104	1,119
Average Latest 3 ex. Latest Diagonal		38,834	4,325	2,280	1,703	1,424	1,254	1,174	1,093	1,084	1,045	1,045	1,030	1,030	1,047	1,032	1,035
Latest Year ex. Latest Diagonal		19,704	3,967	2,051	1,553	1,346	1,205	1,177	1,132	1,107	1,087	1,037	1,020	1,022	1,027	1,021	1,024
Average Latest 2 ex. Latest Diagonal		23,669	4,285	2,289	1,610	1,337	1,216	1,170	1,133	1,098	1,076	1,055	1,033	1,027	1,033	1,024	1,032
Prior Selected Avg. Latest 3 ex. Latest Diagonal		25,000	4,358	2,283	1,705	1,344	1,254	1,174	1,130	1,094	1,084	1,064	1,050	1,037	1,055	1,046	1,035
Prior Selected Latest Year ex. Latest Diagonal		19,704	3,950	2,028	1,560	1,346	1,206	1,177	1,133	1,108	1,087	1,068	1,030	1,050	1,045	1,034	1,032

Florida Special Disability Trust Fund
Workers Compensation

Appendix A - Other than First and Final Claims
Exhibit 5
Sheet 2

Cumulative Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 216 Months	at 228 Months	at 240 Months	at 252 Months	at 264 Months	at 276 Months	at 288 Months	at 300 Months	at 312 Months	at 324 Months	at 336 Months	at 348 Months	at 360 Months	at 372 Months	at 384 Months	at 396 Months	at 408 Months	at 420 Months	
1960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,550
1961	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1962	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	18,155
1963	0	0	0	0	0	0	0	0	1,848	4,536	6,216	8,904	8,904	8,904	14,863	19,027	21,912	22,896	0
1964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1965	0	0	0	0	0	0	0	0	0	0	0	0	0	664	664	664	664	664	0
1966	0	0	0	0	0	0	0	0	0	0	15,359	21,374	46,420	54,568	83,719	89,683	92,791	95,227	0
1967	13,368	13,368	13,368	13,368	13,368	13,368	13,368	14,031	14,031	14,031	17,181	21,633	21,633	21,633	21,633	21,633	21,633	21,633	0
1968	0	0	0	0	0	0	0	0	5,366	21,042	25,509	36,308	56,869	79,860	82,009	84,717	84,717	84,717	0
1969	8,399	8,399	8,399	8,399	8,399	8,399	8,399	8,399	12,069	20,143	170,419	179,186	185,035	190,942	294,245	322,160	329,817	354,479	0
1970	6,810	6,810	6,810	7,677	7,677	7,677	21,352	49,460	70,690	116,766	140,710	147,240	167,198	173,676	179,820	194,227	220,190	230,289	0
1971	36,599	36,599	36,599	37,472	41,773	42,356	131,199	170,892	220,693	270,912	377,756	421,001	493,977	534,711	579,741	605,467	663,754	773,877	0
1972	4,781	19,067	21,415	21,870	22,326	209,876	245,773	333,624	394,089	449,191	526,060	581,074	600,833	650,483	713,923	753,952	773,877	773,877	0
1973	176,191	177,763	179,198	180,616	497,666	985,462	1,227,819	1,567,221	1,978,346	2,038,590	2,169,803	2,338,042	2,608,299	2,752,744	2,948,693	3,468,368	3,892,973	4,277,614	0
1974	81,622	82,933	90,933	223,839	358,993	480,851	564,344	635,271	810,645	870,000	1,048,072	1,134,323	1,235,831	1,322,074	1,553,766	1,609,179	1,839,588	1,920,829	0
1975	106,506	119,539	357,824	681,874	920,059	1,290,329	1,414,149	1,885,566	2,117,518	2,484,933	2,824,382	3,078,380	3,350,961	3,621,499	3,719,109	3,961,351	4,576,900	4,746,556	0
1976	408,921	1,207,423	1,557,781	2,053,908	3,006,804	3,324,512	3,831,770	4,457,877	5,106,799	5,592,528	5,958,731	6,363,352	6,638,742	6,928,760	7,205,263	7,424,535	7,950,632	8,180,688	0
1977	900,259	1,394,453	1,793,869	2,066,523	2,364,993	2,704,027	3,089,701	3,281,696	3,586,097	3,971,760	4,141,596	4,575,223	4,863,106	5,206,227	5,408,295	5,611,890	5,830,737	5,943,729	0
1978	1,726,674	2,242,159	2,765,026	3,508,108	4,631,816	5,182,377	5,756,219	6,072,187	6,572,978	6,948,640	7,254,706	7,606,660	8,065,198	8,376,507	8,625,549	8,829,062	8,853,365	8,853,365	0
1979	2,401,511	3,199,309	3,518,428	4,060,216	4,382,925	4,670,308	5,115,056	5,573,746	5,869,935	6,310,136	6,614,542	6,870,129	7,053,960	7,411,791	7,722,957	7,733,878	7,733,878	7,733,878	0
1980	6,496,035	7,658,106	9,610,287	10,825,410	11,629,042	12,610,687	13,296,260	13,993,894	14,945,384	15,324,457	16,413,784	16,852,853	17,487,814	17,878,009	17,939,849	17,939,849	17,939,849	17,939,849	0
1981	10,559,294	12,278,810	14,031,785	15,188,046	17,400,689	19,650,054	21,125,283	22,012,562	22,985,944	23,903,977	25,040,320	25,833,399	26,448,724	26,654,427	26,654,427	26,654,427	26,654,427	26,654,427	0
1982	17,242,833	19,425,712	21,274,964	23,427,956	24,857,386	26,149,952	27,488,681	28,614,243	30,051,468	31,992,906	33,652,863	34,451,114	34,640,930	34,640,930	34,640,930	34,640,930	34,640,930	34,640,930	0
1983	22,278,304	24,866,606	26,812,703	29,237,865	30,823,601	32,441,526	33,739,231	35,121,514	36,568,329	39,431,246	40,510,170	40,592,334	40,592,334	40,592,334	40,592,334	40,592,334	40,592,334	40,592,334	0
1984	32,876,299	35,647,329	38,879,156	40,761,914	43,109,198	45,153,828	46,939,196	49,267,967	51,390,284	52,392,933	52,588,616	52,588,616	52,588,616	52,588,616	52,588,616	52,588,616	52,588,616	52,588,616	0
1985	57,217,421	61,664,718	67,221,706	72,025,752	76,584,599	82,043,622	85,345,252	89,373,447	91,754,989	92,302,471	92,302,471	92,302,471	92,302,471	92,302,471	92,302,471	92,302,471	92,302,471	92,302,471	0
1986	92,167,156	97,023,649	101,559,278	105,432,678	109,219,364	114,518,750	118,917,774	122,046,918	122,674,044	122,674,044	122,674,044	122,674,044	122,674,044	122,674,044	122,674,044	122,674,044	122,674,044	122,674,044	0
1987	105,727,003	111,897,449	117,215,333	123,012,581	128,202,397	133,896,289	136,483,172	136,909,300	136,909,300	136,909,300	136,909,300	136,909,300	136,909,300	136,909,300	136,909,300	136,909,300	136,909,300	136,909,300	0
1988	139,524,580	145,011,445	150,584,202	156,015,271	164,933,372	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	168,675,362	0
1989	194,032,845	202,978,310	210,738,019	219,544,551	225,353,215	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	226,118,488	0
1990	207,136,507	216,423,049	224,131,357	230,160,966	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	231,159,121	0
1991	184,650,775	191,501,779	195,948,768	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	196,999,096	0
1992	145,615,620	148,114,588	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	148,587,365	0
1993	128,304,754	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	128,622,984	0
1994	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	82,118,769	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Development Factors

Fiscal Year Ending 6/30/XX	216-228 Months	228-240 Months	240-252 Months	252-264 Months	264-276 Months	276-288 Months	288-300 Months	300-312 Months	312-324 Months	324-336 Months	336-348 Months	348-360 Months	360-372 Months	372-384 Months	384-396 Months	396-408 Months	408-420 Months	420-432 Months	
1960																			1.000
1961																			1.000
1962									2.455	1.370	1.432	1.000	1.000	1.669	1.280	1.910	1.630	1.000	
1963																			1.050
1964																			1.000
1965																			1.000
1966																			1.000
1967	1.000	1.000		1.000	1.000	1.000	1.050	1.000	1.000	1.225	1.392	2.172	1.176	1.534	1.071	1.035	1.026	1.025	
1968										3.922	1.259	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1969	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.437	1.669	8.461	1.051	1.033	1.032	1.541	1.095	1.024	1.075	1.016	
1970	1.000	1.000	1.161	1.000	1.000	2.781	2.316	1.429	1.652	1.205	1.046	1.136	1.039	1.035	1.025	1.195	1.048	1.067	
1971	1.000	1.000	1.024	1.115	1.014	3.098	1.303	1.291	1.228	1.394	1.114	1.118	1.049	1.081	1.085	1.044	1.096	1.130	
1972	4.005	1.123	1.021	1.021	1.021	9.401	1.171	1.081	1.051	1.034	1.091	1.171	1.105	1.034	1.083	1.098	1.056	1.026	
1973	1.009	1.008	1.005	2.765	1.980	1.246	1.276	1.262	1.030	1.064	1.078	1.116	1.067	1.060	1.176	1.120	1.102	1.018	
1974	1.016	1.096	2.462	1.604	1.339	1.174	1.128	1.276	1.073	1.205	1.082	1.089	1.070	1.175	1.036	1.143	1.044	1.066	
1975	1.122	2.993	1.906	1.349	1.462	1.096	1.333	1.123	1.146	1.146	1.090	1.089	1.081	1.027	1.065	1.155	1.037	1.019	
1976	2.953																		

Cumulative Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 432 Months	at 444 Months	at 456 Months	at 468 Months	at 480 Months	at 492 Months	at 504 Months	at 516 Months	at 528 Months	at 540 Months	at 552 Months	at 564 Months	at 576 Months	at 588 Months	at 600 Months	at 612 Months	at 624 Months
1960	1,550	3,650	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568	4,568
1961	0	3,990	7,498	9,798	9,798	12,612	12,612	14,418	14,418	14,418	14,418	14,418	14,418	14,418	14,418	14,418	14,418
1962	18,155	18,155	28,685	30,785	37,841	42,629	45,401	47,249	49,937	50,777	50,777	50,777	50,777	50,777	50,777	50,777	50,777
1963	23,832	24,899	24,899	26,723	34,138	36,724	38,659	40,879	40,879	43,612	45,475	47,409	49,415	49,415			
1964	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
1965	664	664	664	664	664	664	664	664	664	664	664	664	664	664			
1966	97,579	106,987	109,339	109,339	112,867	116,059	118,327	120,343	122,611	124,879	124,879						
1967	21,633	21,633	21,633	21,633	21,633	21,633	21,633	21,633	21,633	21,633							
1968	89,008	91,805	96,183	98,089	101,617	104,959	108,146	108,146									
1969	360,219	364,540	376,213	380,354	390,131	400,167	402,490	402,490									
1970	245,625	253,059	253,589	264,445	267,215	269,503	269,503										
1971	750,333	805,240	837,370	865,520	905,396	905,396											
1972	811,972	831,954	845,414	853,163	863,359												
1973	4,352,549	4,361,331	4,378,399	4,378,399													
1974	2,046,688	2,160,032	2,162,015														
1975	4,835,662	4,835,662															
1976	8,201,392																
1977																	
1978																	
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Development Factors

Fiscal Year Ending 6/30/XX	432-444 Months	444-456 Months	456-468 Months	468-480 Months	480-492 Months	492-504 Months	504-516 Months	516-528 Months	528-540 Months	540-552 Months	552-564 Months	564-576 Months	576-588 Months	588-600 Months	600-612 Months	612-624 Months	624-Ult Months
1960	2.355	1.251	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1961		1.877	1.308	1.000	1.287	1.000	1.143	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1962	1.000	1.590	1.073	1.229	1.127	1.065	1.041	1.057	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1963	1.045	1.000	1.073	1.277	1.076	1.053	1.057	1.000	1.067	1.043	1.043	1.042	1.000				
1964																	
1965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1966	1.096	1.022	1.000	1.032	1.028	1.020	1.017	1.019	1.018	1.000							
1967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1968	1.031	1.048	1.020	1.036	1.000	1.033	1.030	1.000									
1969	1.012	1.032	1.011	1.026	1.026	1.006	1.000										
1970	1.030	1.002	1.043	1.010	1.009	1.000											
1971	1.073	1.040	1.034	1.046	1.000												
1972	1.025	1.016	1.009	1.012													
1973	1.002	1.004	1.000														
1974	1.055	1.001															
1975	1.000																
1976																	
1977																	
1978																	
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1998																	
Straight Average	1.123	1.134	1.044	1.056	1.050	1.018	1.032	1.010	1.015	1.007	1.009	1.011	1.000	1.000	1.000	1.000	1.000
Average Latest 3 ex. Latest Diagonal	1.027	1.020	1.029	1.027	1.012	1.013	1.016	1.006	1.009	1.022	1.022	1.014	1.000				
Latest Year ex. Latest Diagonal	1.055	1.004	1.009	1.046	1.009	1.006	1.030	1.000	1.018	1.000	1.000	1.042	1.000	1.000	1.000	1.000	1.000
Average Latest 2 ex. Latest Diagonal	1.029	1.010	1.022	1.028	1.018	1.020	1.015	1.010	1.009	1.000	1.043	1.021	1.000	1.000	1.000	1.000	1.000
Prior Selected Avg. Latest 3 ex. Latest Diagonal	1.034	1.019	1.030	1.021	1.009	1.012	1.015	1.010	1.029	1.015	1.010	1.000	1.000	1.000	1.000	1.000	1.000
Prior Selected Latest Year ex. Latest Diagonal	1.012	1.028	1.039	1.013	1.013	1.017	1.009	1.010	1.036	1.023	1.023	1.000	1.000	1.000	1.000	1.000	1.000

Florida Special Disability Trust Fund
Workers Compensation

Appendix A - Other than First and Final Claims
Exhibit 6

Discount Factors

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Year	Initial Age	Incremental Percent Paid Based on LDFs	Selected Age	Interpolated Incremental Percent Paid	Selected Incremental Percent Paid	Discount Factors at 4.00% Int. Rate	Discount Factors at 6.00% Int. Rate	Discount Factors at 2.00% Int. Rate
1998	0 - 168	0.478	0 - 171	0.483	0.483			
1997	168 - 180	0.019	171 - 180	0.014	0.014	0.586	0.471	0.751
1996	180 - 192	0.020	180 - 192	0.020	0.020	0.597	0.485	0.760
1995	192 - 204	0.018	192 - 204	0.018	0.018	0.605	0.492	0.765
1994	204 - 216	0.018	204 - 216	0.018	0.018	0.614	0.502	0.771
1993	216 - 228	0.018	216 - 228	0.018	0.018	0.623	0.513	0.778
1992	228 - 240	0.018	228 - 240	0.018	0.018	0.633	0.523	0.785
1991	240 - 252	0.018	240 - 252	0.018	0.018	0.643	0.534	0.791
1990	252 - 264	0.018	252 - 264	0.018	0.018	0.652	0.545	0.798
1989	264 - 276	0.018	264 - 276	0.018	0.018	0.662	0.557	0.805
1988	276 - 288	0.018	276 - 288	0.018	0.018	0.673	0.568	0.811
1987	288 - 300	0.017	288 - 300	0.017	0.017	0.683	0.580	0.818
1986	300 - 312	0.017	300 - 312	0.017	0.017	0.693	0.593	0.825
1985	312 - 324	0.017	312 - 324	0.017	0.017	0.704	0.605	0.832
1984	324 - 336	0.017	324 - 336	0.017	0.017	0.715	0.619	0.839
1983	336 - 348	0.017	336 - 348	0.017	0.017	0.726	0.632	0.846
1982	348 - 360	0.017	348 - 360	0.017	0.017	0.737	0.645	0.853
1981	360 - 372	0.017	360 - 372	0.017	0.017	0.748	0.659	0.860
1980	372 - 384	0.017	372 - 384	0.017	0.017	0.760	0.673	0.867
1979	384 - 396	0.017	384 - 396	0.017	0.017	0.771	0.688	0.874
1978	396 - 408	0.016	396 - 408	0.016	0.016	0.783	0.702	0.880
1977	408 - 420	0.016	408 - 420	0.016	0.016	0.794	0.717	0.887
1976	420 - 432	0.016	420 - 432	0.016	0.016	0.806	0.731	0.894
1975	432 - 444	0.016	432 - 444	0.016	0.016	0.817	0.746	0.900
1974	444 - 456	0.016	444 - 456	0.016	0.016	0.827	0.759	0.907
1973	456 - 468	0.015	456 - 468	0.015	0.015	0.837	0.772	0.912
1972	468 - 480	0.013	468 - 480	0.013	0.013	0.847	0.785	0.918
1971	480 - 492	0.012	480 - 492	0.012	0.012	0.857	0.798	0.923
1970	492 - 504	0.011	492 - 504	0.011	0.011	0.867	0.812	0.930
1969	504 - 516	0.010	504 - 516	0.010	0.010	0.880	0.829	0.936
1968	516 - 528	0.009	516 - 528	0.009	0.009	0.892	0.846	0.943
1967	528 - 540	0.008	528 - 540	0.008	0.008	0.905	0.863	0.950
1966	540 - 552	0.008	540 - 552	0.008	0.008	0.917	0.881	0.957
1965	552 - 564	0.007	552 - 564	0.007	0.007	0.930	0.898	0.964
1964	564 - 576	0.006	564 - 576	0.006	0.006	0.941	0.914	0.969
1963	576 - 588	0.004	576 - 588	0.004	0.004	0.948	0.924	0.973
1962	588 - 600	0.002	588 - 600	0.002	0.002	0.953	0.931	0.976
1961	600 - 612	0.001	600 - 612	0.001	0.001	0.962	0.944	0.980
1960	612 - 624	0.001	612 - 624	0.001	0.001	0.981	0.971	0.990
1960	624 - 636	0.000	624 - 636	0.000	0.000	0.981	0.971	0.990
Total		1.001		1.000	1.000			

Notes:

- (1): Based on selected 3-year average paid LDFs from Exhibit 4
- (3): Where applicable, based on inverse power curve interpolation of factors in (1)
- (4): Based on incremental factors in (3)
- (5)-(7): Based on incremental factors in (4) and the interest rate

Florida Special Disability Trust Fund
Workers Compensation

Appendix A - Other than First and Final Claims
Exhibit 7
Sheet 8

Payout Pattern - Fiscal Year Basis

Fiscal Year Ending 6/30/XX												
Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
7/1/59-6/30/60	24,927											
7/1/60-6/30/61	21,873	0										
7/1/61-6/30/62	36,335	36,407	0									
7/1/62-6/30/63	17,731	8,892	8,910	0								
7/1/63-6/30/64	0	0	0	0	0							
7/1/64-6/30/65	3,967	2,671	1,343	674	675	0						
7/1/65-6/30/66	152,091	132,045	88,907	44,720	22,427	22,472	0					
7/1/66-6/30/67	26,447	23,484	20,388	13,728	6,905	3,463	3,470	0				
7/1/67-6/30/68	37,732	34,098	30,277	26,287	17,699	8,902	4,465	4,473	0			
7/1/68-6/30/69	3,605	3,304	2,986	2,651	2,302	1,550	780	391	392	0		
7/1/69-6/30/70	39,345	36,492	33,449	30,228	26,840	23,303	15,690	7,892	3,958	3,966	0	
7/1/70-6/30/71	25,842	24,208	22,453	20,581	18,598	16,514	14,338	9,654	4,856	2,435	2,440	0
7/1/71-6/30/72	64,334	56,497	52,925	49,087	44,994	40,661	36,105	31,346	21,105	10,616	5,324	5,335
7/1/72-6/30/73	380,109	341,912	300,263	281,281	260,884	239,131	216,100	191,884	166,594	112,169	56,420	28,295
7/1/73-6/30/74	84,603	77,559	69,765	61,267	57,394	53,232	48,793	44,094	39,153	33,992	22,887	11,512
7/1/74-6/30/75	299,328	278,693	255,490	229,816	201,821	189,063	175,353	160,731	145,251	128,975	111,976	75,394
7/1/75-6/30/76	819,695	809,296	753,477	690,745	621,332	545,646	511,152	474,085	434,555	392,703	348,698	302,738
7/1/76-6/30/77	405,571	401,751	396,640	369,296	338,550	304,529	267,433	250,527	232,360	212,985	192,472	170,905
7/1/77-6/30/78	561,267	557,690	552,438	545,409	507,810	465,531	418,750	367,741	344,494	319,512	292,871	264,664
7/1/78-6/30/79	690,884	688,425	684,038	677,596	668,974	622,857	571,000	513,620	451,054	422,541	391,899	359,222
7/1/79-6/30/80	1,293,308	1,243,359	1,238,932	1,231,038	1,219,444	1,203,927	1,120,932	1,027,607	924,343	811,746	760,431	705,286
7/1/80-6/30/81	1,934,788	1,943,476	1,868,417	1,861,765	1,849,902	1,832,479	1,809,163	1,684,444	1,544,203	1,389,026	1,219,824	1,142,712
7/1/81-6/30/82	2,605,756	2,622,812	2,634,589	2,532,838	2,523,820	2,507,739	2,484,121	2,452,513	2,283,443	2,093,332	1,882,972	1,653,602
7/1/82-6/30/83	2,735,301	2,668,448	2,685,913	2,697,974	2,593,775	2,584,540	2,568,072	2,543,885	2,511,517	2,338,380	2,143,695	1,928,274
7/1/83-6/30/84	2,795,896	2,745,207	2,678,112	2,695,640	2,707,745	2,603,168	2,593,900	2,577,372	2,553,098	2,520,613	2,346,848	2,151,458
7/1/84-6/30/85	3,796,957	3,860,497	3,790,507	3,697,863	3,722,067	3,738,780	3,594,384	3,581,586	3,558,765	3,525,248	3,480,393	3,240,464
7/1/85-6/30/86	5,054,704	5,002,073	5,085,780	4,993,576	4,871,528	4,903,413	4,925,431	4,735,205	4,718,346	4,688,282	4,644,127	4,585,035
7/1/86-6/30/87	4,748,750	4,722,259	4,673,089	4,751,291	4,665,151	4,551,130	4,580,919	4,601,488	4,423,773	4,408,023	4,379,936	4,338,685
7/1/87-6/30/88	5,583,110	5,576,350	5,545,242	5,487,504	5,579,334	5,478,182	5,344,290	5,379,270	5,403,424	5,194,738	5,176,243	5,143,261
7/1/88-6/30/89	6,660,192	6,523,626	6,515,727	6,479,378	6,411,913	6,519,213	6,401,021	6,244,574	6,285,446	6,313,670	6,069,829	6,048,218
7/1/89-6/30/90	6,071,296	6,124,087	5,998,513	5,991,250	5,957,828	5,895,793	5,994,456	5,885,778	5,741,924	5,779,506	5,805,458	5,581,244
7/1/90-6/30/91	5,805,134	5,752,018	5,802,033	5,683,063	5,676,181	5,644,517	5,585,744	5,679,219	5,576,256	5,439,967	5,475,573	5,500,159
7/1/91-6/30/92	6,292,365	6,272,961	6,215,565	6,269,610	6,141,053	6,133,617	6,099,400	6,035,891	6,136,899	6,025,638	5,878,366	5,916,841
7/1/92-6/30/93	5,856,682	5,870,285	5,852,184	5,798,638	5,849,057	5,729,123	5,722,186	5,690,265	5,631,016	5,725,248	5,621,451	5,484,057
7/1/93-6/30/94	3,631,069	3,657,020	3,665,514	3,654,211	3,620,776	3,652,259	3,577,370	3,573,039	3,553,106	3,516,110	3,574,951	3,510,137
7/1/94-6/30/95	1,826,785	1,817,887	1,830,880	1,835,133	1,829,474	1,812,734	1,828,496	1,791,003	1,788,835	1,778,856	1,760,334	1,789,792
7/1/95-6/30/96	1,902,535	1,877,604	1,868,459	1,881,813	1,886,184	1,880,368	1,863,163	1,879,363	1,840,827	1,838,598	1,828,342	1,809,304
7/1/96-6/30/97	1,961,578	1,781,752	1,758,404	1,749,840	1,762,346	1,766,439	1,760,992	1,744,879	1,760,051	1,723,962	1,721,874	1,712,269
7/1/97-12/31/97	695,728	971,867	882,772	871,204	866,961	873,157	875,185	872,487	864,504	872,021	854,140	853,106
Total	74,947,619	74,546,982	73,864,381	73,206,992	72,531,743	71,847,433	71,012,653	70,036,308	68,943,549	67,622,855	66,049,772	64,311,970
Discounted at 4.0%	73,492,187	70,287,818	66,965,592	63,816,925	60,796,431	57,906,577	55,032,473	52,188,306	49,398,100	46,588,291	43,754,352	40,964,571
Discounted at 6.0%	72,795,562	68,307,953	63,851,396	59,701,059	55,802,251	52,146,960	48,623,656	45,240,694	42,013,976	38,876,556	35,822,817	32,905,945
Discounted at 2.0%	74,209,201	72,365,207	70,296,650	68,304,916	66,347,924	64,433,291	62,435,935	60,370,109	58,262,910	56,026,291	53,649,974	51,214,135

Payout Pattern - Fiscal Year Basis

Fiscal Year	Fiscal Year Ending 6/30/XX															Total Reserves as of 6/30/2011
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Subsequent		
7/1/59-6/30/60																24,927
7/1/60-6/30/61																21,873
7/1/61-6/30/62																72,742
7/1/62-6/30/63																35,532
7/1/63-6/30/64																0
7/1/64-6/30/65																9,330
7/1/65-6/30/66																462,662
7/1/66-6/30/67																97,884
7/1/67-6/30/68																163,933
7/1/68-6/30/69																17,960
7/1/69-6/30/70																221,162
7/1/70-6/30/71																161,918
7/1/71-6/30/72	0															418,329
7/1/72-6/30/73	28,351	0														2,603,391
7/1/73-6/30/74	5,773	5,785	0													615,809
7/1/74-6/30/75	37,923	19,018	19,056	0												2,327,888
7/1/75-6/30/76	203,836	102,528	51,418	51,521	0											7,113,394
7/1/76-6/30/77	148,379	99,905	50,251	25,201	25,251	0										3,892,008
7/1/77-6/30/78	235,007	204,032	137,376	69,099	34,653	34,723	0									5,913,066
7/1/78-6/30/79	324,625	288,249	250,257	168,500	84,754	42,504	42,589	0								7,943,587
7/1/79-6/30/80	646,478	584,215	518,750	450,378	303,242	152,529	76,493	76,646	0							15,589,084
7/1/80-6/30/81	1,059,846	971,474	877,911	779,535	676,790	455,688	229,208	114,948	115,177	0						25,360,777
7/1/81-6/30/82	1,549,068	1,436,734	1,316,937	1,190,101	1,056,743	917,462	617,733	310,716	155,824	156,135	0					36,984,991
7/1/82-6/30/83	1,693,385	1,586,337	1,471,300	1,348,620	1,218,734	1,082,167	939,535	632,595	318,191	159,573	159,892	0				40,610,103
7/1/83-6/30/84	1,935,258	1,699,518	1,592,082	1,476,629	1,353,505	1,223,147	1,086,086	942,937	634,886	319,344	160,150	160,471	0			43,553,071
7/1/84-6/30/85	2,970,674	2,672,151	2,346,648	2,198,303	2,038,889	1,868,882	1,688,889	1,499,638	1,301,982	876,633	440,941	221,131	221,574	0		63,933,844
7/1/85-6/30/86	4,268,955	3,913,537	3,520,265	3,091,451	2,896,022	2,686,011	2,462,047	2,224,925	1,975,608	1,715,218	1,154,868	580,892	291,316	291,899	0	89,280,512
7/1/86-6/30/87	4,283,480	3,988,188	3,656,146	3,288,739	2,888,128	2,705,553	2,509,354	2,300,119	2,078,593	1,845,674	1,602,409	1,078,913	542,687	544,857	0	88,157,333
7/1/87-6/30/88	5,094,821	5,029,994	4,683,240	4,293,330	3,861,892	3,391,463	3,177,070	2,946,678	2,700,978	2,440,845	2,167,333	1,881,673	1,266,943	1,277,078	0	109,104,286
7/1/88-6/30/89	6,009,680	5,953,080	5,877,333	5,472,165	5,016,572	4,512,456	3,962,780	3,712,270	3,443,067	3,155,977	2,852,023	2,532,436	2,198,654	2,972,580	291,899	134,143,878
7/1/89-6/30/90	5,561,373	5,525,937	5,473,893	5,404,244	5,031,689	4,612,768	4,149,230	3,643,800	3,413,455	3,165,921	2,901,941	2,622,452	2,328,590	4,754,981	1,277,078	129,417,411
7/1/90-6/30/91	5,287,737	5,268,911	5,235,338	5,186,031	5,120,044	4,767,082	4,370,191	3,931,030	3,452,179	3,233,948	2,999,431	2,749,333	2,484,542	6,711,059	1,277,078	128,416,719
7/1/91-6/30/92	5,943,409	5,713,868	5,693,525	5,657,247	5,603,966	5,532,661	5,151,255	4,722,379	4,247,826	3,730,386	3,494,567	3,241,151	2,970,898	9,936,662	1,277,078	145,058,007
7/1/92-6/30/93	5,519,952	5,544,737	5,330,593	5,311,615	5,277,770	5,228,063	5,161,542	4,805,719	4,405,611	3,962,891	3,480,159	3,260,158	3,023,741	12,041,747	1,277,078	141,184,490
7/1/93-6/30/94	3,424,346	3,446,759	3,462,236	3,328,521	3,316,670	3,295,537	3,264,499	3,222,962	3,000,779	2,750,945	2,474,502	2,173,075	2,035,703	9,407,168	1,277,078	91,789,267
7/1/94-6/30/95	1,757,343	1,714,392	1,725,613	1,733,362	1,666,417	1,660,484	1,649,904	1,634,365	1,613,569	1,502,334	1,377,255	1,238,854	1,087,946	5,728,851	1,277,078	47,780,900
7/1/95-6/30/96	1,839,582	1,806,231	1,762,085	1,773,618	1,781,582	1,712,775	1,706,677	1,695,803	1,679,831	1,658,457	1,544,128	1,415,569	1,273,318	7,006,433	1,277,078	51,012,652
7/1/96-6/30/97	1,694,440	1,722,796	1,691,562	1,650,218	1,661,019	1,668,478	1,604,039	1,598,328	1,588,144	1,573,187	1,553,170	1,446,098	1,325,701	7,754,109	1,277,078	49,735,677
7/1/97-12/31/97	848,347	839,513	853,562	838,087	817,604	822,955	826,650	794,724	791,895	786,849	779,438	769,521	716,472	4,498,608	1,277,078	25,337,355
Total	62,372,069	60,137,891	57,597,378	54,786,514	51,731,938	48,373,389	44,675,771	40,810,582	36,917,597	33,034,315	29,142,205	25,371,727	21,768,085	72,926,034	1,488,567,752	
Discounted at 4.0%	38,200,884	35,415,886	32,615,143	29,830,251	27,083,741	24,351,352	21,624,958	18,994,273	16,521,519	14,215,054	12,057,917	10,094,076	8,327,285	24,453,986	994,977,948	
Discounted at 6.0%	30,106,955	27,385,395	24,743,872	22,204,079	19,779,348	17,448,330	15,202,449	13,101,120	11,180,551	9,438,201	7,854,896	6,451,522	5,221,876	14,336,406	840,543,824	
Discounted at 2.0%	48,695,407	46,030,519	43,221,538	40,306,121	37,312,635	34,206,096	30,971,973	27,737,635	24,599,705	21,580,506	18,664,594	15,931,108	13,400,346	42,149,631	1,202,724,359	

Florida Special Disability Trust Fund
Workers Compensation

Appendix A - Other than First and Final Claims
Exhibit 8
Sheet 1

Payout Pattern - Calendar Year Basis

Calendar Year Ending 12/31/XX												
Fiscal Year	7/1/11-12/31/11	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
7/1/59-6/30/60	24,927											
7/1/60-6/30/61	21,873	0										
7/1/61-6/30/62	36,335	36,407	0									
7/1/62-6/30/63	8,856	17,766	8,910	0								
7/1/63-6/30/64	0	0	0	0	0							
7/1/64-6/30/65	1,978	3,322	2,009	1,346	675	0						
7/1/65-6/30/66	86,653	131,265	110,584	66,879	44,809	22,472	0					
7/1/66-6/30/67	13,172	26,655	20,268	17,075	10,326	6,919	3,470	0				
7/1/67-6/30/68	20,881	33,833	34,366	26,131	22,014	13,314	8,920	4,473	0			
7/1/68-6/30/69	1,794	3,640	2,963	3,009	2,288	1,928	1,166	781	392	0		
7/1/69-6/30/70	21,359	36,144	36,844	29,993	30,465	23,165	19,515	11,803	7,908	3,966	0	
7/1/70-6/30/71	12,848	26,135	22,239	22,669	18,454	18,744	14,253	12,007	7,262	4,865	2,440	0
7/1/71-6/30/72	31,958	60,465	57,139	48,620	49,561	40,345	40,980	31,161	26,251	15,876	10,637	5,335
7/1/72-6/30/73	188,663	361,291	321,351	303,675	258,400	263,403	214,423	217,796	165,609	139,517	84,378	56,533
7/1/73-6/30/74	41,958	81,140	73,719	65,570	61,963	52,725	53,746	43,752	44,440	33,792	28,468	17,217
7/1/74-6/30/75	148,338	289,206	267,286	242,842	215,996	204,115	173,683	177,046	144,124	146,392	111,314	93,776
7/1/75-6/30/76	425,627	795,117	781,901	722,638	656,549	583,969	551,846	469,572	478,663	389,655	395,786	300,950
7/1/76-6/30/77	200,881	413,300	389,705	383,227	354,181	321,790	286,217	270,472	230,148	234,604	190,979	193,984
7/1/77-6/30/78	290,135	547,358	568,318	535,873	526,966	487,025	442,485	393,569	371,920	316,470	322,598	262,610
7/1/78-6/30/79	342,036	704,715	671,365	697,074	657,278	646,353	597,364	542,732	482,734	456,180	388,169	395,684
7/1/79-6/30/80	639,885	1,268,972	1,268,249	1,208,230	1,254,498	1,182,879	1,163,217	1,075,053	976,734	868,759	820,970	698,572
7/1/80-6/30/81	992,938	1,903,417	1,906,906	1,905,819	1,815,628	1,885,156	1,777,532	1,747,987	1,615,501	1,467,756	1,305,499	1,233,686
7/1/81-6/30/82	1,288,804	2,662,986	2,580,285	2,585,014	2,583,541	2,461,277	2,555,529	2,409,634	2,369,582	2,189,984	1,989,699	1,769,743
7/1/82-6/30/83	1,352,168	2,702,944	2,727,054	2,642,363	2,647,206	2,645,698	2,520,492	2,617,012	2,467,607	2,426,591	2,242,672	2,037,569
7/1/83-6/30/84	1,381,453	2,771,508	2,712,733	2,736,930	2,651,932	2,656,793	2,655,279	2,529,620	2,626,490	2,476,544	2,435,379	2,250,794
7/1/84-6/30/85	1,933,460	3,770,969	3,826,822	3,745,668	3,779,078	3,661,716	3,668,428	3,666,337	3,492,830	3,626,585	3,419,544	3,362,705
7/1/85-6/30/86	2,568,484	5,033,341	4,967,837	5,041,417	4,934,505	4,978,520	4,823,908	4,832,750	4,829,995	4,601,420	4,777,627	4,504,873
7/1/86-6/30/87	2,408,442	4,739,865	4,702,301	4,641,105	4,709,846	4,609,966	4,651,086	4,506,642	4,514,903	4,512,329	4,298,787	4,463,405
7/1/87-6/30/88	2,826,770	5,584,519	5,565,917	5,521,806	5,449,945	5,530,666	5,413,379	5,461,665	5,292,048	5,301,749	5,298,727	5,047,969
7/1/88-6/30/89	3,284,597	6,678,555	6,525,272	6,503,535	6,451,994	6,368,028	6,462,346	6,325,301	6,381,722	6,183,532	6,194,866	6,191,335
7/1/89-6/30/90	2,993,380	6,098,124	6,140,972	6,000,027	5,980,040	5,932,648	5,855,440	5,942,167	5,816,153	5,868,032	5,685,795	5,696,217
7/1/90-6/30/91	2,922,367	5,718,730	5,777,434	5,818,030	5,684,497	5,665,561	5,620,661	5,547,513	5,629,679	5,510,292	5,559,443	5,386,790
7/1/91-6/30/92	3,099,196	6,351,045	6,179,594	6,243,030	6,286,896	6,142,602	6,122,140	6,073,622	5,994,580	6,083,367	5,954,359	6,007,471
7/1/92-6/30/93	2,938,623	5,809,368	5,925,029	5,765,080	5,824,260	5,865,184	5,730,569	5,711,480	5,666,216	5,592,475	5,675,307	5,554,953
7/1/93-6/30/94	1,851,836	3,614,163	3,627,476	3,699,698	3,599,822	3,636,775	3,662,329	3,578,273	3,566,353	3,538,090	3,492,045	3,543,766
7/1/94-6/30/95	928,939	1,824,964	1,809,423	1,816,089	1,852,246	1,802,244	1,820,744	1,833,538	1,791,455	1,785,488	1,771,338	1,748,285
7/1/95-6/30/96	949,635	1,907,682	1,875,733	1,859,760	1,866,611	1,903,774	1,852,380	1,871,396	1,884,545	1,841,292	1,835,158	1,820,614
7/1/96-6/30/97	999,863	1,851,062	1,786,572	1,756,651	1,741,692	1,748,108	1,782,912	1,734,781	1,752,590	1,764,904	1,724,397	1,718,653
7/1/97-12/31/97	467,263	723,849	917,112	885,160	870,336	862,924	866,103	883,347	859,500	868,324	874,425	854,355
Total	37,748,375	74,583,821	74,191,687	73,542,033	72,894,501	72,226,785	71,412,544	70,523,283	69,487,936	68,248,829	66,890,805	65,217,844
Discounted at 4.0%	37,380,055	71,715,212	68,594,385	65,378,599	62,310,525	59,365,152	56,438,371	53,591,899	50,774,154	47,950,722	45,189,031	42,364,268
Discounted at 6.0%	37,202,472	70,362,095	66,030,337	61,747,309	57,739,272	53,972,055	50,343,025	46,902,011	43,597,590	40,396,377	37,351,476	34,355,947
Discounted at 2.0%	37,561,958	73,121,393	71,310,734	69,300,300	67,343,252	65,418,024	63,412,295	61,394,762	59,307,284	57,107,567	54,873,758	52,452,301

Florida Special Disability Trust Fund
Workers Compensation

Appendix A - Other than First and Final Claims
Exhibit 8
Sheet 2

Payout Pattern - Calendar Year Basis

Fiscal Year	Calendar Year Ending 12/31/XX															Subsequent	Total Reserves as of 6/30/2011
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036			
7/1/59-6/30/60																	24,927
7/1/60-6/30/61																	21,873
7/1/61-6/30/62																	72,742
7/1/62-6/30/63																	35,532
7/1/63-6/30/64																	0
7/1/64-6/30/65																	9,330
7/1/65-6/30/66																	462,662
7/1/66-6/30/67																	97,884
7/1/67-6/30/68																	163,933
7/1/68-6/30/69																	17,960
7/1/69-6/30/70																	221,162
7/1/70-6/30/71																	161,918
7/1/71-6/30/72	0																418,329
7/1/72-6/30/73	28,351	0															2,603,391
7/1/73-6/30/74	11,535	5,785	0														615,809
7/1/74-6/30/75	56,714	37,998	19,056	0													2,327,888
7/1/75-6/30/76	253,534	153,334	102,733	51,521	0												7,113,394
7/1/76-6/30/77	147,502	124,263	75,152	50,352	25,251	0											3,892,008
7/1/77-6/30/78	266,742	202,827	170,870	103,340	69,237	34,723	0										5,913,066
7/1/78-6/30/79	322,106	327,174	248,778	209,582	126,752	84,924	42,589	0									7,943,587
7/1/79-6/30/80	712,098	579,682	588,802	447,717	377,177	228,111	152,834	76,646	0								15,589,084
7/1/80-6/30/81	1,049,757	1,070,081	871,099	884,803	672,792	566,790	342,787	229,666	115,177	0							25,360,777
7/1/81-6/30/82	1,672,393	1,423,057	1,450,609	1,180,867	1,199,445	912,041	768,345	464,684	311,337	156,135	0						36,984,991
7/1/82-6/30/83	1,812,320	1,712,629	1,457,294	1,485,509	1,209,277	1,228,302	933,983	786,830	475,863	318,827	159,892	0					40,610,103
7/1/83-6/30/84	2,044,948	1,818,884	1,718,831	1,462,572	1,490,889	1,213,656	1,232,750	937,366	789,679	477,587	319,982	160,471	0				43,553,071
7/1/84-6/30/85	3,107,835	2,823,608	2,511,465	2,373,315	2,019,479	2,058,579	1,675,784	1,702,148	1,294,289	1,090,368	659,439	441,822	221,574	0	0	0	63,933,844
7/1/85-6/30/86	4,429,994	4,094,230	3,719,793	3,308,579	3,126,582	2,660,442	2,711,951	2,207,661	2,242,393	1,705,083	1,436,440	868,738	582,052	291,899	0	0	89,280,512
7/1/86-6/30/87	4,208,590	4,138,636	3,824,955	3,475,145	3,090,975	2,920,948	2,485,466	2,533,588	2,062,464	2,094,912	1,592,941	1,341,966	811,602	543,770	272,701	0	88,157,333
7/1/87-6/30/88	5,241,276	4,942,052	4,859,907	4,491,559	4,080,784	3,629,663	3,430,004	2,918,627	2,975,135	2,421,905	2,460,008	1,870,555	1,575,840	953,046	958,764	109,104,286	109,104,286
7/1/88-6/30/89	5,898,335	6,124,207	5,774,576	5,678,594	5,248,194	4,768,222	4,241,106	4,007,812	3,410,291	3,476,318	2,829,892	2,874,414	2,185,663	1,841,302	2,233,867	134,143,878	134,143,878
7/1/89-6/30/90	5,692,971	5,423,555	5,631,246	5,309,758	5,221,502	4,825,747	4,384,409	3,899,723	3,685,208	3,135,783	3,196,496	2,602,103	2,643,041	2,009,731	3,747,143	129,417,411	129,417,411
7/1/90-6/30/91	5,396,664	5,393,588	5,138,340	5,335,109	5,030,528	4,946,912	4,571,969	4,153,841	3,694,643	3,491,410	2,970,878	3,028,398	2,465,263	2,504,048	5,454,130	128,416,719	128,416,719
7/1/91-6/30/92	5,820,904	5,831,573	5,828,249	5,552,432	5,765,058	5,435,931	5,345,577	4,940,418	4,488,593	3,992,389	3,772,777	3,210,297	3,272,452	2,663,936	8,599,517	145,058,007	145,058,007
7/1/92-6/30/93	5,604,502	5,430,449	5,440,403	5,437,302	5,179,986	5,378,349	5,071,300	4,987,006	4,609,025	4,187,507	3,724,588	3,519,707	2,994,957	3,052,942	10,507,923	141,184,490	141,184,490
7/1/93-6/30/94	3,468,615	3,499,554	3,390,873	3,397,088	3,395,152	3,234,479	3,358,340	3,166,613	3,113,979	2,877,960	2,614,757	2,325,701	2,197,770	1,870,106	8,467,654	91,789,267	91,789,267
7/1/94-6/30/95	1,774,180	1,736,555	1,752,045	1,697,634	1,700,745	1,699,776	1,619,335	1,681,347	1,585,359	1,559,007	1,440,845	1,309,073	1,164,358	1,100,309	5,175,579	47,780,900	47,780,900
7/1/95-6/30/96	1,796,921	1,823,536	1,784,864	1,800,785	1,744,860	1,748,058	1,747,062	1,664,384	1,728,120	1,629,462	1,602,377	1,480,928	1,345,490	1,196,749	6,450,477	51,012,652	51,012,652
7/1/96-6/30/97	1,705,032	1,682,843	1,707,768	1,671,552	1,686,462	1,634,087	1,637,082	1,636,149	1,558,720	1,618,410	1,526,015	1,500,650	1,386,911	1,260,071	7,161,740	49,735,677	49,735,677
7/1/97-12/31/97	851,509	844,761	833,767	846,117	828,173	835,560	809,611	811,095	810,633	772,270	801,844	756,067	743,500	687,147	4,172,601	25,337,355	25,337,355
Total	63,375,328	61,244,862	58,901,479	56,251,230	53,289,301	50,045,300	46,562,285	42,805,603	38,950,907	35,005,333	31,109,169	27,290,889	23,590,471	19,975,057	63,202,097	1,488,567,752	
Discounted at 4.0%	39,584,043	36,782,077	34,014,136	31,234,311	28,451,593	25,691,918	22,984,453	20,317,355	17,776,686	15,361,517	13,126,682	11,072,632	9,203,150	7,492,979	20,832,043	994,977,948	
Discounted at 6.0%	31,495,597	28,713,981	26,052,181	23,471,673	20,977,135	18,585,044	16,312,807	14,147,809	12,145,077	10,297,008	8,632,953	7,144,680	5,826,340	4,654,161	12,087,411	840,543,824	
Discounted at 2.0%	49,971,014	47,344,270	44,639,960	41,795,492	38,818,368	35,740,480	32,601,020	29,383,082	26,212,844	23,095,672	20,122,625	17,306,679	14,666,703	12,175,414	36,247,109	1,202,724,359	

Florida Special Disability Trust Fund
Workers Compensation

Appendix B - First and Final Claims
Exhibit 1

Summary of Reserves as of 6/30/11

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Fiscal Year	Selected Ultimate Loss & ALAE	Paid Loss & ALAE	Estimated Total Undiscounted Reserves (2) - (3)	Discount Factor at 4.0%	Discount Factor at 6.0%	Discount Factor at 2.0%	Estimated Total Discounted Reserves at 4.0% (4) x (5)	Estimated Total Discounted Reserves at 6.0% (4) x (6)	Estimated Total Discounted Reserves at 2.0% (4) x (7)
7/1/59-6/30/60	0	0	0	0.981	0.971	0.990	0	0	0
7/1/60-6/30/61	0	0	0	0.981	0.971	0.990	0	0	0
7/1/61-6/30/62	0	0	0	0.981	0.971	0.990	0	0	0
7/1/62-6/30/63	0	0	0	0.981	0.971	0.990	0	0	0
7/1/63-6/30/64	0	0	0	0.981	0.971	0.990	0	0	0
7/1/64-6/30/65	0	0	0	0.981	0.971	0.990	0	0	0
7/1/65-6/30/66	0	0	0	0.981	0.971	0.990	0	0	0
7/1/66-6/30/67	0	0	0	0.981	0.971	0.990	0	0	0
7/1/67-6/30/68	0	0	0	0.981	0.971	0.990	0	0	0
7/1/68-6/30/69	343,416	343,416	0	0.981	0.971	0.990	0	0	0
7/1/69-6/30/70	0	0	0	0.981	0.971	0.990	0	0	0
7/1/70-6/30/71	0	0	0	0.981	0.971	0.990	0	0	0
7/1/71-6/30/72	0	0	0	0.981	0.971	0.990	0	0	0
7/1/72-6/30/73	6,712	6,712	0	0.981	0.971	0.990	0	0	0
7/1/73-6/30/74	0	0	0	0.981	0.971	0.990	0	0	0
7/1/74-6/30/75	3,907	3,907	0	0.981	0.971	0.990	0	0	0
7/1/75-6/30/76	3,604	3,604	0	0.981	0.971	0.990	0	0	0
7/1/76-6/30/77	39,000	39,000	0	0.981	0.971	0.990	0	0	0
7/1/77-6/30/78	24,117	24,117	0	0.981	0.971	0.990	0	0	0
7/1/78-6/30/79	135,423	135,423	0	0.981	0.971	0.990	0	0	0
7/1/79-6/30/80	3,089,435	3,089,435	0	0.981	0.971	0.990	0	0	0
7/1/80-6/30/81	1,706,570	1,706,570	0	0.981	0.971	0.990	0	0	0
7/1/81-6/30/82	5,867,049	5,867,049	0	0.981	0.971	0.990	0	0	0
7/1/82-6/30/83	2,890,783	2,890,783	0	0.981	0.971	0.990	0	0	0
7/1/83-6/30/84	5,622,512	5,622,512	0	0.981	0.971	0.990	0	0	0
7/1/84-6/30/85	19,142,009	19,142,009	0	0.981	0.971	0.990	0	0	0
7/1/85-6/30/86	40,676,104	40,655,776	20,328	0.981	0.971	0.990	19,942	19,738	20,125
7/1/86-6/30/87	43,677,890	43,634,256	43,634	0.962	0.944	0.980	41,976	41,190	42,761
7/1/87-6/30/88	57,808,024	57,721,441	86,583	0.943	0.917	0.971	81,648	79,397	84,072
7/1/88-6/30/89	82,275,727	82,111,504	164,223	0.925	0.892	0.961	151,906	146,487	157,818
7/1/89-6/30/90	90,761,330	90,534,993	226,337	0.908	0.867	0.952	205,514	196,234	215,473
7/1/90-6/30/91	79,549,893	79,311,958	237,935	0.891	0.843	0.943	212,000	200,579	224,373
7/1/91-6/30/92	101,625,246	101,270,798	354,448	0.874	0.821	0.934	309,788	291,002	331,054
7/1/92-6/30/93	107,491,596	107,063,343	428,253	0.858	0.799	0.925	367,441	342,174	396,134
7/1/93-6/30/94	78,098,761	77,402,142	696,619	0.842	0.777	0.916	586,553	541,273	638,103
7/1/94-6/30/95	44,477,394	44,037,024	440,370	0.827	0.757	0.907	364,186	333,360	399,416
7/1/95-6/30/96	41,486,161	41,034,778	451,383	0.812	0.737	0.898	366,523	332,669	405,342
7/1/96-6/30/97	42,425,421	41,880,969	544,452	0.811	0.738	0.897	441,551	401,806	488,373
7/1/97-12/31/97	17,948,433	17,665,780	282,653	0.817	0.747	0.900	230,928	211,142	254,388
Total	867,176,517	863,199,298	3,977,218	0.850	0.789	0.920	3,379,956	3,137,051	3,657,432

Notes:

(2): Exhibit 2, Sheet 1

(3): Exhibit 3; fiscal years 1994-95 and subsequent provided by Florida Special Disability Trust Fund

(5)-(7) Exhibit 6

Florida Special Disability Trust Fund
Workers Compensation

Appendix B - First and Final Claims
Exhibit 2
Sheet 1

Summary of Methods

(1)	(2)	(3)	(4)	(5)	(6)
Estimated Ultimate Based on:					
Fiscal Year	Paid Development	Percent Paid	Weight to (2)	Weight to (3)	Selected Ultimate Loss & ALAE
7/1/59-6/30/60	0	0	1.000	0.000	0
7/1/60-6/30/61	0	0	1.000	0.000	0
7/1/61-6/30/62	0	0	1.000	0.000	0
7/1/62-6/30/63	0	0	1.000	0.000	0
7/1/63-6/30/64	0	0	1.000	0.000	0
7/1/64-6/30/65	0	0	1.000	0.000	0
7/1/65-6/30/66	0	0	1.000	0.000	0
7/1/66-6/30/67	0	0	1.000	0.000	0
7/1/67-6/30/68	0	0	1.000	0.000	0
7/1/68-6/30/69	343,416	343,416	1.000	0.000	343,416
7/1/69-6/30/70	0	0	1.000	0.000	0
7/1/70-6/30/71	0	0	1.000	0.000	0
7/1/71-6/30/72	0	0	1.000	0.000	0
7/1/72-6/30/73	6,712	6,712	1.000	0.000	6,712
7/1/73-6/30/74	0	0	1.000	0.000	0
7/1/74-6/30/75	3,907	3,907	1.000	0.000	3,907
7/1/75-6/30/76	3,604	3,604	1.000	0.000	3,604
7/1/76-6/30/77	39,000	39,000	1.000	0.000	39,000
7/1/77-6/30/78	24,117	24,117	1.000	0.000	24,117
7/1/78-6/30/79	135,423	135,423	1.000	0.000	135,423
7/1/79-6/30/80	3,089,435	3,089,435	1.000	0.000	3,089,435
7/1/80-6/30/81	1,706,570	1,706,570	1.000	0.000	1,706,570
7/1/81-6/30/82	5,867,049	5,867,049	1.000	0.000	5,867,049
7/1/82-6/30/83	2,890,783	2,890,783	1.000	0.000	2,890,783
7/1/83-6/30/84	5,622,512	5,622,512	1.000	0.000	5,622,512
7/1/84-6/30/85	19,142,009	19,142,009	1.000	0.000	19,142,009
7/1/85-6/30/86	40,696,432	40,655,776	0.500	0.500	40,676,104
7/1/86-6/30/87	43,721,524	43,634,256	0.500	0.500	43,677,890
7/1/87-6/30/88	57,894,606	57,721,441	0.500	0.500	57,808,024
7/1/88-6/30/89	82,439,950	82,111,504	0.500	0.500	82,275,727
7/1/89-6/30/90	90,987,668	90,534,993	0.500	0.500	90,761,330
7/1/90-6/30/91	79,787,829	79,311,958	0.500	0.500	79,549,893
7/1/91-6/30/92	101,979,694	101,270,798	0.500	0.500	101,625,246
7/1/92-6/30/93	107,919,850	107,063,343	0.500	0.500	107,491,596
7/1/93-6/30/94	78,098,761	107,063,343	1.000	0.000	78,098,761
7/1/94-6/30/95	44,477,394	NA	1.000	0.000	44,477,394
7/1/95-6/30/96	41,486,161	NA	1.000	0.000	41,486,161
7/1/96-6/30/97	42,425,421	NA	1.000	0.000	42,425,421
7/1/97-12/31/97	17,948,433	NA	1.000	0.000	17,948,433
Total	868,738,260	748,241,948			867,176,517
93-94 and Prior	722,400,851	748,241,948			720,839,108

Notes:
 (2): Exhibit 2, Sheet 2
 (3): Exhibit 2, Sheet 3
 (6): = (2)x(4) + (3)x(5)

Paid Development Method

(1)	(2)	(3)	(4)	(5)
Fiscal Year	Age (in Months)	Paid Loss & ALAE as of 6/30/2011	Cumulative Development Factors	Estimated Ultimate Loss & ALAE (3) x (4)
7/1/59-6/30/60	624	0	1.000	0
7/1/60-6/30/61	612	0	1.000	0
7/1/61-6/30/62	600	0	1.000	0
7/1/62-6/30/63	588	0	1.000	0
7/1/63-6/30/64	576	0	1.000	0
7/1/64-6/30/65	564	0	1.000	0
7/1/65-6/30/66	552	0	1.000	0
7/1/66-6/30/67	540	0	1.000	0
7/1/67-6/30/68	528	0	1.000	0
7/1/68-6/30/69	516	343,416	1.000	343,416
7/1/69-6/30/70	504	0	1.000	0
7/1/70-6/30/71	492	0	1.000	0
7/1/71-6/30/72	480	0	1.000	0
7/1/72-6/30/73	468	6,712	1.000	6,712
7/1/73-6/30/74	456	0	1.000	0
7/1/74-6/30/75	444	3,907	1.000	3,907
7/1/75-6/30/76	432	3,604	1.000	3,604
7/1/76-6/30/77	420	39,000	1.000	39,000
7/1/77-6/30/78	408	24,117	1.000	24,117
7/1/78-6/30/79	396	135,423	1.000	135,423
7/1/79-6/30/80	384	3,089,435	1.000	3,089,435
7/1/80-6/30/81	372	1,706,570	1.000	1,706,570
7/1/81-6/30/82	360	5,867,049	1.000	5,867,049
7/1/82-6/30/83	348	2,890,783	1.000	2,890,783
7/1/83-6/30/84	336	5,622,512	1.000	5,622,512
7/1/84-6/30/85	324	19,142,009	1.000	19,142,009
7/1/85-6/30/86	312	40,655,776	1.001	40,696,432
7/1/86-6/30/87	300	43,634,256	1.002	43,721,524
7/1/87-6/30/88	288	57,721,441	1.003	57,894,606
7/1/88-6/30/89	276	82,111,504	1.004	82,439,950
7/1/89-6/30/90	264	90,534,993	1.005	90,987,668
7/1/90-6/30/91	252	79,311,958	1.006	79,787,829
7/1/91-6/30/92	240	101,270,798	1.007	101,979,694
7/1/92-6/30/93	228	107,063,343	1.008	107,919,850
7/1/93-6/30/94	216	77,402,142	1.009	78,098,761
7/1/94-6/30/95	204	44,037,024	1.010	44,477,394
7/1/95-6/30/96	192	41,034,778	1.011	41,486,161
7/1/96-6/30/97	180	41,880,969	1.013	42,425,421
7/1/97-12/31/97	171	17,665,780	1.016	17,948,433
Total		863,199,298		868,738,260

Notes:

- (3): Exhibit 3; fiscal years 1994-95 and subsequent provided by Florida Special Disability Trust Fund
- (4): Based on Exhibit 4; interpolated as necessary

Estimated Ultimate Loss & ALAE - Percent Paid Method

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Fiscal Year	1994-95 Incremental Payment	1995-96 Incremental Payment	1996-97 Incremental Payment	1994-95 Incremental Percent Paid	1995-96 Incremental Percent Paid	1996-97 Incremental Percent Paid	1994-95 Estimated Ultimate Loss & ALAE	1995-96 Estimated Ultimate Loss & ALAE	1996-97 Estimated Ultimate Loss & ALAE	Estimated Cumulative Paid as of 6/30/11	Selected Ultimate Loss & ALAE
7/1/59-6/30/60	0	0	0	0.000	0.000	0.000	0	0	0	0	0
7/1/60-6/30/61	0	0	0	0.000	0.000	0.000	0	0	0	0	0
7/1/61-6/30/62	0	0	0	0.000	0.000	0.000	0	0	0	0	0
7/1/62-6/30/63	0	0	0	0.000	0.000	0.000	0	0	0	0	0
7/1/63-6/30/64	0	0	0	0.000	0.000	0.000	0	0	0	0	0
7/1/64-6/30/65	0	0	0	0.000	0.000	0.000	0	0	0	0	0
7/1/65-6/30/66	0	0	0	0.000	0.000	0.000	0	0	0	0	0
7/1/66-6/30/67	0	0	0	0.000	0.000	0.000	0	0	0	0	0
7/1/67-6/30/68	0	0	0	0.001	0.000	0.000	0	0	0	0	0
7/1/68-6/30/69	143,416	0	0	0.001	0.001	0.000	143,416,000	0	0	343,416	343,416
7/1/69-6/30/70	0	0	0	0.001	0.001	0.001	0	0	0	0	0
7/1/70-6/30/71	0	0	0	0.001	0.001	0.001	0	0	0	0	0
7/1/71-6/30/72	0	0	0	0.001	0.001	0.001	0	0	0	0	0
7/1/72-6/30/73	0	0	0	0.001	0.001	0.001	0	0	0	6,712	6,712
7/1/73-6/30/74	0	0	0	0.001	0.001	0.001	0	0	0	0	0
7/1/74-6/30/75	0	0	0	0.001	0.001	0.001	0	0	0	3,907	3,907
7/1/75-6/30/76	0	0	0	0.001	0.001	0.001	0	0	0	3,604	3,604
7/1/76-6/30/77	0	0	0	0.001	0.001	0.001	0	0	0	39,000	39,000
7/1/77-6/30/78	0	0	0	0.001	0.001	0.001	0	0	0	24,117	24,117
7/1/78-6/30/79	0	0	0	0.002	0.001	0.001	0	0	0	135,423	135,423
7/1/79-6/30/80	102,521	220,795	0	0.004	0.002	0.001	25,630,250	110,397,500	0	3,089,435	3,089,435
7/1/80-6/30/81	0	0	0	0.005	0.004	0.002	0	0	0	1,706,570	1,706,570
7/1/81-6/30/82	73,895	139,328	58,858	0.009	0.005	0.004	8,210,556	27,865,600	14,714,500	5,867,049	5,867,049
7/1/82-6/30/83	22,500	532,412	0	0.014	0.009	0.005	1,607,143	59,156,889	0	2,890,783	2,890,783
7/1/83-6/30/84	60,000	77,039	508,317	0.016	0.014	0.009	3,750,000	5,502,786	56,479,667	5,622,512	5,622,512
7/1/84-6/30/85	405,390	1,232,452	316,245	0.027	0.016	0.014	15,014,444	77,028,250	22,588,929	19,142,009	19,142,009
7/1/85-6/30/86	1,170,276	923,839	1,826,540	0.035	0.027	0.016	33,436,457	34,216,259	114,158,750	40,655,776	40,655,776
7/1/86-6/30/87	2,318,180	1,468,304	2,165,191	0.065	0.035	0.027	35,664,308	41,951,543	80,192,259	43,634,256	43,634,256
7/1/87-6/30/88	2,716,856	3,719,861	3,300,085	0.106	0.065	0.035	25,630,717	57,228,631	94,288,143	57,721,441	57,721,441
7/1/88-6/30/89	4,024,338	6,372,073	5,829,062	0.163	0.106	0.065	24,689,190	60,113,896	89,677,877	82,111,504	82,111,504
7/1/89-6/30/90	7,796,607	7,784,279	9,107,447	0.233	0.163	0.106	33,461,833	47,756,313	85,919,311	90,534,993	90,534,993
7/1/90-6/30/91	6,344,011	9,898,960	12,004,556	0.207	0.233	0.163	30,647,396	42,484,807	73,647,583	79,311,958	79,311,958
7/1/91-6/30/92	6,547,149	14,240,175	14,275,425	0.095	0.207	0.233	68,917,358	68,793,116	61,267,918	101,270,798	101,270,798
7/1/92-6/30/93	4,133,806	14,449,087	19,449,280	0.008	0.095	0.207	516,725,750	152,095,653	93,957,874	107,063,343	107,063,343
7/1/93-6/30/94	539,249	5,872,332	12,386,374	0.000	0.008	0.095	539,249	734,041,500	130,382,884	77,402,142	107,063,343
7/1/94-6/30/95	0	276,671	2,434,444								
7/1/95-6/30/96		0	467,619								
7/1/96-6/30/97			0								
7/1/97-12/31/97											
93-94 and Prior Subtotal							967,340,651	1,518,632,742	917,275,695	718,580,747	748,241,948

Notes:
(2)-(4): Provided by Florida Special Disability Trust Fund
(5)-(7): Based on Exhibit 4; interpolated as necessary
(8): = (2) / (5)
(9): = (3) / (6)
(10): = (4) / (7)
(11): Exhibit 3
(12): Based on (8)-(10) and judgment; subject to a minimum of (11)

Appendix B - First and Final Claims
Exhibit 3

Florida Special Disability Trust Fund
Workers Compensation

Estimated Payments as of 6/30/11

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Fiscal Year	1994-95 Incremental Payment	1995-96 Incremental Payment	1996-97 Incremental Payment	1994-95 Incremental Percent Paid	1995-96 Incremental Percent Paid	1996-97 Incremental Percent Paid	1994-95 Estimated Cumulative Paid as of 6/30/94	1995-96 Estimated Cumulative Paid as of 6/30/94	1996-97 Estimated Cumulative Paid as of 6/30/94	Preliminary Selected Cumulative Paid as of 6/30/94	Actual Cumulative Paid as of 6/30/94	Selected Cumulative Paid as of 6/30/94	Actual Cumulative Paid 7/1/94 to 6/30/11	Selected Cumulative Paid as of 6/30/11 (13)+(14)
7/1/59-6/30/60	0	0	0	0.000	0.016	0.016	0	0	0	0	0	0	0	0
7/1/60-6/30/61	0	0	0	0.000	0.000	0.016	0	0	0	0	0	0	0	0
7/1/61-6/30/62	0	0	0	0.000	0.000	0.000	0	0	0	0	0	0	0	0
7/1/62-6/30/63	0	0	0	0.000	0.000	0.000	0	0	0	0	0	0	0	0
7/1/63-6/30/64	0	0	0	0.000	0.000	0.000	0	0	0	0	0	0	0	0
7/1/64-6/30/65	0	0	0	0.000	0.000	0.000	0	0	0	0	0	0	0	0
7/1/65-6/30/66	0	0	0	0.000	0.000	0.000	0	0	0	0	0	0	0	0
7/1/66-6/30/67	0	0	0	0.000	0.000	0.000	0	0	0	0	0	0	0	0
7/1/67-6/30/68	0	0	0	0.001	0.000	0.000	0	0	0	0	0	0	0	0
7/1/68-6/30/69	143,416	0	0	0.001	0.001	0.000	143,272,584	0	0	200,000	0	200,000	143,416	343,416
7/1/69-6/30/70	0	0	0	0.001	0.001	0.001	0	0	0	0	0	0	0	0
7/1/70-6/30/71	0	0	0	0.001	0.001	0.001	0	0	0	0	0	0	0	0
7/1/71-6/30/72	0	0	0	0.001	0.001	0.001	0	0	0	0	0	0	0	0
7/1/72-6/30/73	0	0	0	0.001	0.001	0.001	0	0	0	0	0	0	6,712	6,712
7/1/73-6/30/74	0	0	0	0.001	0.001	0.001	0	0	0	0	0	0	0	0
7/1/74-6/30/75	0	0	0	0.001	0.001	0.001	0	0	0	0	3,907	3,907	0	3,907
7/1/75-6/30/76	0	0	0	0.001	0.001	0.001	0	0	0	0	3,604	3,604	0	3,604
7/1/76-6/30/77	0	0	0	0.001	0.001	0.001	0	0	0	0	39,000	39,000	0	39,000
7/1/77-6/30/78	0	0	0	0.001	0.001	0.001	0	0	0	0	24,117	24,117	0	24,117
7/1/78-6/30/79	0	0	0	0.002	0.001	0.001	0	0	0	0	89,121	89,121	46,302	135,423
7/1/79-6/30/80	102,521	220,795	0	0.004	0.002	0.001	25,297,057	108,962,333	0	2,000,000	91,174	2,000,000	1,089,435	3,089,435
7/1/80-6/30/81	0	0	0	0.005	0.004	0.002	0	0	0	1,000,000	209,348	1,000,000	706,570	1,706,570
7/1/81-6/30/82	73,895	139,328	58,858	0.009	0.005	0.004	8,029,923	27,252,557	14,390,781	4,000,000	98,264	4,000,000	1,867,049	5,867,049
7/1/82-6/30/83	22,500	532,412	0	0.014	0.009	0.005	1,557,321	57,323,025	0	2,000,000	264,546	2,000,000	890,783	2,890,783
7/1/83-6/30/84	60,000	77,039	508,317	0.016	0.014	0.009	3,581,250	5,255,160	53,938,082	3,581,250	1,259,823	3,581,250	2,041,262	5,622,512
7/1/84-6/30/85	405,390	1,232,452	316,245	0.027	0.016	0.014	14,098,563	72,329,527	21,211,004	14,098,563	730,893	14,098,563	5,043,446	19,142,009
7/1/85-6/30/86	1,170,276	923,839	1,826,540	0.035	0.027	0.016	30,494,049	31,205,228	104,112,780	30,494,049	1,669,981	30,494,049	10,161,727	40,655,776
7/1/86-6/30/87	2,318,180	1,468,304	2,165,191	0.065	0.035	0.027	31,241,934	36,749,552	70,248,419	31,241,934	2,061,505	31,241,934	12,392,322	43,634,256
7/1/87-6/30/88	2,716,856	3,719,861	3,300,085	0.106	0.065	0.035	20,812,142	46,469,648	76,561,972	33,640,895	3,133,061	33,640,895	24,080,546	57,721,441
7/1/88-6/30/89	4,024,338	6,372,073	5,829,062	0.163	0.106	0.065	17,430,568	42,440,411	63,312,581	41,061,187	3,875,815	41,061,187	41,050,317	82,111,504
7/1/89-6/30/90	7,796,607	7,784,279	9,107,447	0.233	0.163	0.106	18,169,775	25,931,678	46,654,186	30,251,880	3,694,321	30,251,880	60,283,113	90,534,993
7/1/90-6/30/91	6,344,011	9,898,960	12,004,556	0.207	0.233	0.163	9,500,693	13,170,290	22,830,751	15,167,245	2,022,981	15,167,245	64,144,713	79,311,958
7/1/91-6/30/92	6,547,149	14,240,175	14,275,425	0.095	0.207	0.233	7,098,488	7,085,691	6,310,596	6,831,591	863,492	6,831,591	94,439,207	101,270,798
7/1/92-6/30/93	4,133,806	14,449,087	19,449,280	0.008	0.095	0.207	4,650,532	1,368,861	845,621	2,288,338	88,989	2,288,338	104,775,005	107,063,343
7/1/93-6/30/94	539,249	5,872,332	12,386,374	0.000	0.008	0.095	539,249	0	0	179,750	0	179,750	77,222,392	77,402,142
7/1/94-6/30/95	0	276,671	2,434,444											
7/1/95-6/30/96		0	467,619											
7/1/96-6/30/97			0											
7/1/97-12/31/97														
93-94 and Prior Subtotal							335,774,128	475,543,960	480,416,772	218,036,681	20,223,942	218,196,430	500,384,317	718,580,747

Notes:

- (2)-(4): Provided by Florida Special Disability Trust Fund
- (5)-(7): Based on LDFs in Exhibit 4; interpolated as necessary
- (8): = [1.0 / (Selected LDFs from Exhibit 4)] x [(2) / (5)]
- (9): = [1.0 / (Selected LDFs from Exhibit 4)] x [(3) / (6)]
- (10): = [1.0 / (Selected LDFs from Exhibit 4)] x [(4) / (7)]
- (11): Based on average of (8)-(10); excludes negative values in (8)-(10)
- (12),(14): Exhibit 5

Cumulative Estimated Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 216 Months	at 228 Months	at 240 Months	at 252 Months	at 264 Months	at 276 Months	at 288 Months	at 300 Months	at 312 Months	at 324 Months	at 336 Months	at 348 Months	at 360 Months	at 372 Months	at 384 Months	at 396 Months	at 408 Months	at 420 Months
1960																		0
1961																		0
1962																		0
1963																		0
1964																		0
1965																		0
1966																		0
1967																		0
1968																		0
1969									200,000	343,416	343,416	343,416	343,416	343,416	343,416	343,416	343,416	343,416
1970								0	0	0	0	0	0	0	0	0	0	0
1971							0	0	0	0	0	0	0	0	0	0	0	0
1972							0	0	0	0	0	0	0	0	0	0	0	0
1973							0	0	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712
1974				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1975			3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907
1976		39,000	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604
1977	39,000	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117
1978	24,117	89,121	89,121	89,121	89,121	89,121	135,423	135,423	135,423	135,423	135,423	135,423	135,423	135,423	135,423	135,423	135,423	135,423
1979	89,121	2,323,316	2,442,215	2,944,963	2,944,963	2,944,963	2,954,873	2,954,873	2,954,873	3,089,435	3,089,435	3,089,435	3,089,435	3,089,435	3,089,435	3,089,435	3,089,435	3,089,435
1980	2,323,316	1,000,000	1,305,005	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570	1,706,570
1981	1,000,000	5,262,938	5,605,487	5,605,487	5,605,487	5,605,487	5,742,233	5,867,049	5,867,049	5,867,049	5,867,049	5,867,049	5,867,049	5,867,049	5,867,049	5,867,049	5,867,049	5,867,049
1982	5,262,938	2,611,851	2,611,851	2,783,351	2,805,551	2,805,551	2,890,783	2,890,783	2,890,783	2,890,783	2,890,783	2,890,783	2,890,783	2,890,783	2,890,783	2,890,783	2,890,783	2,890,783
1983	2,611,851	5,085,652	5,300,220	5,947,152	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512	5,622,512
1984	5,085,652	18,992,553	19,024,904	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009	19,142,009
1985	18,992,553	40,324,652	40,529,818	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776	40,580,776
1986	40,324,652	43,120,180	43,120,180	43,120,180	43,563,578	43,563,578	43,634,256	43,634,256	43,634,256	43,634,256	43,634,256	43,634,256	43,634,256	43,634,256	43,634,256	43,634,256	43,634,256	43,634,256
1987	43,120,180	57,622,224	57,622,224	57,622,224	57,622,224	57,622,224	57,721,441	57,721,441	57,721,441	57,721,441	57,721,441	57,721,441	57,721,441	57,721,441	57,721,441	57,721,441	57,721,441	57,721,441
1988	57,622,224	81,223,845	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504	82,111,504
1989	81,223,845	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993	90,534,993
1990	90,534,993	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958	79,311,958
1991	79,311,958	100,980,052	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798	101,270,798
1992	100,980,052	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343	107,063,343
1993	107,063,343	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142	77,402,142
1994	77,402,142																	
1995																		
1996																		
1997																		
1998																		

Development Factors

Fiscal Year Ending 6/30/XX	216-228 Months	228-240 Months	240-252 Months	252-264 Months	264-276 Months	276-288 Months	288-300 Months	300-312 Months	312-324 Months	324-336 Months	336-348 Months	348-360 Months	360-372 Months	372-384 Months	384-396 Months	396-408 Months	408-420 Months	420-432 Months
1960																		
1961																		
1962																		
1963																		
1964																		
1965																		
1966																		
1967																		
1968																		
1969									1,717	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1970																		
1971																		
1972																		
1973																		
1974				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1975			1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1976		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1977	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1978	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1979	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1980	1,051	1,206	1,000	1,000	1,000	1,000	1,000	1,046	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1981	1,305	1,308	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1982	1,365	1,000	1,000	1,000	1,000	1,024	1,022	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1983	1,000	1,066	1,008	1,008	1,000	1,030	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1984	1,048	1,041	1,014	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1985	1,002	1,006	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1986	1,005	1,001	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1987	1,000	1,000	1,010	1,002	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1988	1,000	1,001	1,001	1,001	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1989	1,011	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1990	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1991	1,000	1,000	1,000	1,000														

Florida Special Disability Trust Fund
Workers Compensation

Appendix B - First and Final Claims
Exhibit 4
Sheet 3

Cumulative Estimated Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 432 Months	at 444 Months	at 456 Months	at 468 Months	at 480 Months	at 492 Months	at 504 Months	at 516 Months	at 528 Months	at 540 Months	at 552 Months	at 564 Months	at 576 Months	at 588 Months	at 600 Months	at 612 Months	at 624 Months
1960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1961	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1962	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1963	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1966	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1967	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1968	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1969	343,416	343,416	343,416	343,416	343,416	343,416	343,416	343,416	0	0	0	0	0	0	0	0	0
1970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1972	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1973	6,712	6,712	6,712	6,712	6,712	6,712	6,712	6,712	0	0	0	0	0	0	0	0	0
1974	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1975	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907	0	0	0	0	0	0	0	0	0
1976	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	0	0	0	0	0	0	0	0	0
1977																	
1978																	
1979																	
1980																	
1981																	
1982																	
1983																	
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1992																	
1993																	
1994																	
1995																	
1996																	
1997																	
1998																	

Development Factors

Fiscal Year Ending 6/30/XX	432-444 Months	444-456 Months	456-468 Months	468-480 Months	480-492 Months	492-504 Months	504-516 Months	516-528 Months	528-540 Months	540-552 Months	552-564 Months	564-576 Months	576-588 Months	588-600 Months	600-612 Months	612-624 Months	624-Ult Months
1960																	
1961																	
1962																	
1963																	
1964																	
1965																	
1966																	
1967																	
1968																	
1969	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
1970																	
1971																	
1972																	
1973	1.000	1.000	1.000														
1974																	
1975	1.000																
1976																	
1977																	
1978																	
1979																	
1980																	
1981																	
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1989																	
1990																	
1991																	
1992																	
1993																	
1994																	
1995																	
1996																	
1997																	
1998																	
Straight Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
Average Latest 3 ex. Latest Diagonal	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
Latest Year ex. Latest Diagonal	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
Prior Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Florida Special Disability Trust Fund
Workers Compensation

Appendix B - First and Final Claims
Exhibit 5
Sheet 1

Cumulative Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 12 Months	at 24 Months	at 36 Months	at 48 Months	at 60 Months	at 72 Months	at 84 Months	at 96 Months	at 108 Months	at 120 Months	at 132 Months	at 144 Months	at 156 Months	at 168 Months	at 180 Months	at 192 Months	at 204 Months
1960																	
1961																	
1962																	
1963																	
1964																	
1965																	
1966																	
1967																	
1968																	
1969																	
1970																	
1971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1972	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1973	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1974	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1975	0	0	0	0	0	0	0	0	0	3,907	3,907	3,907	3,907	3,907	3,907	3,907	3,907
1976	0	0	0	0	0	0	0	0	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604	3,604
1977	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1978	0	0	0	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117	24,117
1979	0	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511	8,511
1980	0	0	0	0	0	0	0	0	55,974	55,974	55,974	55,974	55,974	91,174	91,174	193,695	414,490
1981	0	0	0	0	0	0	0	0	0	0	0	0	68,769	209,348	209,348	209,348	209,348
1982	0	0	0	0	17,645	17,645	17,645	17,645	17,645	17,645	17,645	17,645	98,264	172,159	311,487	370,345	1,130,070
1983	0	0	0	0	0	25,849	68,936	105,281	105,281	284,548	287,046	819,458	819,458	819,458	819,458	819,458	819,458
1984	0	0	0	0	0	67,036	67,036	79,881	79,881	1,319,823	1,319,823	1,396,862	1,905,179	2,230,740	2,442,649	2,672,298	2,672,298
1985	0	31,721	38,062	38,062	206,435	252,077	252,077	464,332	730,893	1,136,283	2,368,735	2,684,980	3,197,375	4,885,713	5,065,171	5,389,753	5,389,753
1986	0	0	0	5,817	80,444	245,329	245,329	245,329	238,075	1,669,961	2,840,257	3,764,096	5,590,636	6,942,139	10,168,502	11,156,130	11,500,594
1987	0	0	31,986	144,296	278,237	298,377	345,218	2,061,505	4,379,685	5,847,989	8,013,180	10,232,967	10,904,101	12,351,225	12,865,594	13,184,768	13,173,738
1988	0	0	99,553	290,040	390,954	690,901	3,133,061	5,849,917	9,569,778	12,869,863	15,662,632	17,943,400	20,308,145	22,772,563	24,173,374	26,163,599	26,662,859
1989	0	9,000	97,421	195,346	523,561	3,875,815	7,900,153	14,272,226	20,101,288	26,054,527	31,123,041	35,216,073	38,367,449	41,281,877	42,606,046	43,101,360	43,677,070
1990	0	0	19,628	245,379	3,694,321	11,490,593	19,275,207	28,382,654	38,409,018	44,662,190	52,530,936	57,051,471	60,214,833	61,471,825	62,738,527	63,886,828	63,977,434
1991	0	0	47,606	2,022,981	8,368,992	30,270,508	39,117,377	45,536,620	52,234,237	58,343,662	61,176,539	62,701,029	64,122,385	64,825,426	65,831,709	65,831,709	65,831,709
1992	19,238	31,763	863,492	7,410,841	21,650,816	35,926,241	51,826,942	67,031,660	77,960,137	86,240,362	89,808,666	92,147,686	93,398,853	94,101,262	94,519,093	94,788,084	95,011,953
1993	0	89,989	4,222,795	18,871,882	38,121,162	58,783,546	72,344,713	83,617,305	92,788,125	99,142,630	101,282,405	102,874,336	104,167,616	104,320,042	104,789,064	104,863,994	104,863,994
1994	0	539,249	6,411,581	18,797,955	36,291,212	49,452,421	60,809,708	68,034,864	72,864,593	74,895,674	75,849,611	76,285,111	76,826,751	77,222,392	77,222,392	77,222,392	77,222,392
1995	0	276,671	2,711,115	13,182,117	22,858,171	31,308,666	36,141,778	40,231,603	42,177,648	42,931,059	43,343,519	43,579,627	44,017,562	44,037,024	44,037,024	44,037,024	44,037,024
1996	0	467,619	5,629,711	13,316,065	23,835,473	30,748,971	34,896,962	37,437,122	39,219,329	40,484,397	40,897,207	40,879,018	40,971,861	40,999,373	41,034,778	41,034,778	41,034,778
1997	0	722,255	4,424,878	15,068,455	26,140,319	32,862,537	36,754,445	38,208,055	39,837,904	40,784,969	41,526,441	41,880,969	41,880,969	41,880,969	41,880,969	41,880,969	41,880,969
1998	0	166,720	3,369,997	7,623,500	12,336,036	14,451,781	15,333,508	16,510,295	17,002,838	17,376,487	17,665,780	17,665,780	17,665,780	17,665,780	17,665,780	17,665,780	17,665,780

Development Factors

Fiscal Year Ending 6/30/XX	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months	168-180 Months	180-192 Months	192-204 Months	204-216 Months
1960																	
1961																	
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1967																	
1968																	
1969																	
1970																	
1971																	
1972																	
1973																	
1974																	
1975										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1976										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1977										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1978				1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1979		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1980										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1981										1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1982						1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1983						2,493	1,573	1,000	1,000	2,513	1,085	2,655	1,000	1,000	1,000	1,000	1,000
1984						1,000	1,192	1,000	15,771	1,048	1,058	1,364	1,171	1,171	1,095	1,053	1,075
1985						1,000	1,942	1,574	1,555	2,085	1,134	1,191	1,528	1,189	1,037	1,064	1,044
1986						1,000	5,603	1,000	1,325	1,701	1,325	1,485	1,242	1,229	1,192	1,097	1,000
1987						4,511	1,928	1,072	1,158	5,972	1,335	1,370	1,066	1,133	1,042	1,025	1,016
1988						2,913	1,348	1,767	4,335	1,867	1,345	1,217	1,146	1,121	1,062	1,022	1,017
1989						2,005	2,680	7,403	2,038	1,807	1,408	1,296	1,195	1,132	1,089	1,076	1,000
1990						10,825	12,501	15,056	3,110	1,677	1,472	1,353	1,176	1,086	1,055	1,021	1,018
1991							42,494	4,136	2,183	1,657	1,292	1,164	1,147	1,049	1,023	1,011	1,000
1992							8,582	2,922	1,659	1,445	1,291	1,163	1,106	1,008	1,004	1,003	1,000
1993							47,453	4,422	2,042	1,542	1,157	1,109	1,068	1,022	1,016	1,001	1,000
1994							11,890	2,932	1,931	1,363	1,230	1,119	1,071	1,028	1,013	1,001	1,000
1995							9,799	4,862	1,734	1,370	1,154	1,113	1,048	1,010	1,005	1,000	1,000
1996							12,039	2,365	1,790	1,135	1,075	1,046	1,032	1,005	1,004	1,001	1,000
1997							8,128	3,405	1,735	1,257	1,118	1,040	1,043	1,024	1,018	1,009	1,000
1998							20,214	2,262	1,618	1,172	1,061	1,077	1,030	1,022	1,017	1,000	1,000
Straight Average							16,281	6,818	3,515	2,230	1,451	1,526	1,495	1,150	1,802	1,177	1,566
Average Latest 3 ex. Latest Diagonal							12,793	2,677	1,714	1,240	1,105	1,064	1,040	1,026	1,013	1,004	

Florida Special Disability Trust Fund
Workers Compensation

Appendix B - First and Final Claims
Exhibit 5
Sheet 3

Cumulative Paid Loss & ALAE

Fiscal Year Ending 6/30/XX	at 432 Months	at 444 Months	at 456 Months	at 468 Months	at 480 Months	at 492 Months	at 504 Months	at 516 Months	at 528 Months	at 540 Months	at 552 Months	at 564 Months	at 576 Months	at 588 Months	at 600 Months	at 612 Months	at 624 Months
1960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1961	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1962	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1963	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1964	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1966	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1967	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1968	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1969	143,416	143,416	143,416	143,416	143,416	143,416	143,416	143,416	0	0	0	0	0	0	0	0	0
1970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1971	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1972	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1973	6,712	6,712	6,712	6,712	0	0	0	0	0	0	0	0	0	0	0	0	0
1974	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1975	3,907	3,907	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1976	3,604	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1977	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1978	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1979	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1981	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1982	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1983	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1984	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1985	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1986	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1987	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1988	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1989	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1990	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1992	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1993	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1994	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Development Factors

Fiscal Year Ending 6/30/XX	432-444 Months	444-456 Months	456-468 Months	468-480 Months	480-492 Months	492-504 Months	504-516 Months	516-528 Months	528-540 Months	540-552 Months	552-564 Months	564-576 Months	576-588 Months	588-600 Months	600-612 Months	612-624 Months	624-Ult Months
1960																	
1961																	
1962																	
1963																	
1964																	
1965																	
1966																	
1967																	
1968																	
1969	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
1970																	
1971																	
1972																	
1973	1.000	1.000	1.000														
1974																	
1975	1.000																
1976																	
1977																	
1978																	
1979																	
1980																	
1981																	
1982																	
1983																	
1984																	
1985																	
1986																	
1987																	
1988																	
1989																	
1990																	
1991																	
1992																	
1993																	
1994																	
1995																	
1996																	
1997																	
1998																	
Straight Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
Average Latest 3 ex. Latest Diagonal	1.000	1.000	1.000	1.000	1.000	1.000	1.000										
Latest Year ex. Latest Diagonal		1.000															
Prior Selected	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Discount Factors

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Year	Incremental Percent Paid Based on LDFs	Selected Age	Interpolated Incremental Percent Paid	Selected Incremental Percent Paid	Discount Factors at 4.00% Int. Rate	Discount Factors at 6.00% Int. Rate	Discount Factors at 2.00% Int. Rate
	0 - 168	0 - 171	0.984	0.984			
1998	168 - 180	171 - 180	0.003	0.003	0.817	0.747	0.900
1997	180 - 192	180 - 192	0.002	0.002	0.811	0.738	0.897
1996	192 - 204	192 - 204	0.001	0.001	0.812	0.737	0.898
1995	204 - 216	204 - 216	0.001	0.001	0.827	0.757	0.907
1994	216 - 228	216 - 228	0.001	0.001	0.842	0.777	0.916
1993	228 - 240	228 - 240	0.001	0.001	0.858	0.799	0.925
1992	240 - 252	240 - 252	0.001	0.001	0.874	0.821	0.934
1991	252 - 264	252 - 264	0.001	0.001	0.891	0.843	0.943
1990	264 - 276	264 - 276	0.001	0.001	0.908	0.867	0.952
1989	276 - 288	276 - 288	0.001	0.001	0.925	0.892	0.961
1988	288 - 300	288 - 300	0.001	0.001	0.943	0.917	0.971
1987	300 - 312	300 - 312	0.001	0.001	0.962	0.944	0.980
1986	312 - 324	312 - 324	0.001	0.001	0.981	0.971	0.990
1985	324 - 336	324 - 336	0.000	0.000	0.981	0.971	0.990
1984	336 - 348	336 - 348	0.000	0.000	0.981	0.971	0.990
1983	348 - 360	348 - 360	0.000	0.000	0.981	0.971	0.990
1982	360 - 372	360 - 372	0.000	0.000	0.981	0.971	0.990
1981	372 - 384	372 - 384	0.000	0.000	0.981	0.971	0.990
1980	384 - 396	384 - 396	0.000	0.000	0.981	0.971	0.990
1979	396 - 408	396 - 408	0.000	0.000	0.981	0.971	0.990
1978	408 - 420	408 - 420	0.000	0.000	0.981	0.971	0.990
1977	420 - 432	420 - 432	0.000	0.000	0.981	0.971	0.990
1976	432 - 444	432 - 444	0.000	0.000	0.981	0.971	0.990
1975	444 - 456	444 - 456	0.000	0.000	0.981	0.971	0.990
1974	456 - 468	456 - 468	0.000	0.000	0.981	0.971	0.990
1973	468 - 480	468 - 480	0.000	0.000	0.981	0.971	0.990
1972	480 - 492	480 - 492	0.000	0.000	0.981	0.971	0.990
1971	492 - 504	492 - 504	0.000	0.000	0.981	0.971	0.990
1970	504 - 516	504 - 516	0.000	0.000	0.981	0.971	0.990
1969	516 - 528	516 - 528	0.000	0.000	0.981	0.971	0.990
1968	528 - 540	528 - 540	0.000	0.000	0.981	0.971	0.990
1967	540 - 552	540 - 552	0.000	0.000	0.981	0.971	0.990
1966	552 - 564	552 - 564	0.000	0.000	0.981	0.971	0.990
1965	564 - 576	564 - 576	0.000	0.000	0.981	0.971	0.990
1964	576 - 588	576 - 588	0.000	0.000	0.981	0.971	0.990
1963	588 - 600	588 - 600	0.000	0.000	0.981	0.971	0.990
1962	600 - 612	600 - 612	0.000	0.000	0.981	0.971	0.990
1961	612 - 624	612 - 624	0.000	0.000	0.981	0.971	0.990
1960	624 - 636	624 - 636	0.000	0.000	0.981	0.971	0.990
Total	1.000		1.000	1.000			

Notes:

- (1): Based on selected paid LDFs from Exhibit 4
- (3): Where applicable, based on inverse power curve interpolation of factors in (1)
- (4): Based on incremental factors in (3)
- (5)-(7): Based on incremental factors in (4) and the interest rate

Payout Pattern - Fiscal Year Basis

Fiscal Year Ending 6/30/XX												
Fiscal Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
7/1/59-6/30/60	0											
7/1/60-6/30/61	0	0										
7/1/61-6/30/62	0	0	0									
7/1/62-6/30/63	0	0	0	0								
7/1/63-6/30/64	0	0	0	0	0							
7/1/64-6/30/65	0	0	0	0	0	0						
7/1/65-6/30/66	0	0	0	0	0	0	0					
7/1/66-6/30/67	0	0	0	0	0	0	0	0				
7/1/67-6/30/68	0	0	0	0	0	0	0	0	0			
7/1/68-6/30/69	0	0	0	0	0	0	0	0	0	0		
7/1/69-6/30/70	0	0	0	0	0	0	0	0	0	0	0	
7/1/70-6/30/71	0	0	0	0	0	0	0	0	0	0	0	0
7/1/71-6/30/72	0	0	0	0	0	0	0	0	0	0	0	0
7/1/72-6/30/73	0	0	0	0	0	0	0	0	0	0	0	0
7/1/73-6/30/74	0	0	0	0	0	0	0	0	0	0	0	0
7/1/74-6/30/75	0	0	0	0	0	0	0	0	0	0	0	0
7/1/75-6/30/76	0	0	0	0	0	0	0	0	0	0	0	0
7/1/76-6/30/77	0	0	0	0	0	0	0	0	0	0	0	0
7/1/77-6/30/78	0	0	0	0	0	0	0	0	0	0	0	0
7/1/78-6/30/79	0	0	0	0	0	0	0	0	0	0	0	0
7/1/79-6/30/80	0	0	0	0	0	0	0	0	0	0	0	0
7/1/80-6/30/81	0	0	0	0	0	0	0	0	0	0	0	0
7/1/81-6/30/82	0	0	0	0	0	0	0	0	0	0	0	0
7/1/82-6/30/83	0	0	0	0	0	0	0	0	0	0	0	0
7/1/83-6/30/84	0	0	0	0	0	0	0	0	0	0	0	0
7/1/84-6/30/85	0	0	0	0	0	0	0	0	0	0	0	0
7/1/85-6/30/86	20,328	0	0	0	0	0	0	0	0	0	0	0
7/1/86-6/30/87	21,795	21,839	0	0	0	0	0	0	0	0	0	0
7/1/87-6/30/88	28,803	28,861	28,919	0	0	0	0	0	0	0	0	0
7/1/88-6/30/89	40,933	41,015	41,097	41,179	0	0	0	0	0	0	0	0
7/1/89-6/30/90	45,087	45,177	45,267	45,358	45,448	0	0	0	0	0	0	0
7/1/90-6/30/91	39,459	39,537	39,616	39,695	39,774	39,854	0	0	0	0	0	0
7/1/91-6/30/92	50,333	50,434	50,534	50,635	50,736	50,837	50,939	0	0	0	0	0
7/1/92-6/30/93	53,160	53,265	53,371	53,478	53,584	53,691	53,798	53,906	0	0	0	0
7/1/93-6/30/94	76,788	76,940	77,093	77,247	77,401	77,555	77,710	77,865	78,021	0	0	0
7/1/94-6/30/95	43,644	43,731	43,818	43,905	43,992	44,080	44,168	44,256	44,344	44,433	0	0
7/1/95-6/30/96	40,629	40,709	40,790	40,871	40,952	41,034	41,115	41,197	41,280	41,362	41,445	0
7/1/96-6/30/97	82,850	41,548	41,631	41,713	41,796	41,879	41,963	42,046	42,130	42,214	42,298	42,383
7/1/97-12/31/97	52,317	35,051	17,577	17,612	17,647	17,682	17,717	17,753	17,788	17,823	17,859	17,895
Total	596,126	518,106	479,712	451,692	411,331	366,612	327,410	277,023	223,562	145,833	101,602	60,278
Discounted at 4.0%	584,550	488,505	434,908	393,754	344,779	295,477	253,732	206,427	160,183	100,470	67,306	38,395
Discounted at 6.0%	579,009	474,745	414,683	368,359	316,457	266,087	224,184	178,946	136,238	83,839	55,105	30,842
Discounted at 2.0%	590,253	502,943	456,542	421,445	376,262	328,780	287,866	238,789	188,929	120,824	82,528	48,002

Florida Special Disability Trust Fund
Workers Compensation

Appendix B - First and Final Claims
Exhibit 7
Sheet 2

Payout Pattern - Fiscal Year Basis

Fiscal Year	Fiscal Year Ending 6/30/XX															Total Reserves as of 6/30/2011
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Subsequent		
7/1/59-6/30/60																0
7/1/60-6/30/61																0
7/1/61-6/30/62																0
7/1/62-6/30/63																0
7/1/63-6/30/64																0
7/1/64-6/30/65																0
7/1/65-6/30/66																0
7/1/66-6/30/67																0
7/1/67-6/30/68																0
7/1/68-6/30/69																0
7/1/69-6/30/70																0
7/1/70-6/30/71																0
7/1/71-6/30/72	0															0
7/1/72-6/30/73	0	0														0
7/1/73-6/30/74	0	0	0													0
7/1/74-6/30/75	0	0	0	0												0
7/1/75-6/30/76	0	0	0	0	0											0
7/1/76-6/30/77	0	0	0	0	0	0										0
7/1/77-6/30/78	0	0	0	0	0	0	0									0
7/1/78-6/30/79	0	0	0	0	0	0	0	0								0
7/1/79-6/30/80	0	0	0	0	0	0	0	0	0							0
7/1/80-6/30/81	0	0	0	0	0	0	0	0	0	0						0
7/1/81-6/30/82	0	0	0	0	0	0	0	0	0	0	0					0
7/1/82-6/30/83	0	0	0	0	0	0	0	0	0	0	0	0				0
7/1/83-6/30/84	0	0	0	0	0	0	0	0	0	0	0	0	0			0
7/1/84-6/30/85	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7/1/85-6/30/86	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20,328
7/1/86-6/30/87	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	43,634
7/1/87-6/30/88	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	86,583
7/1/88-6/30/89	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	164,223
7/1/89-6/30/90	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	226,337
7/1/90-6/30/91	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	237,935
7/1/91-6/30/92	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	354,448
7/1/92-6/30/93	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	428,253
7/1/93-6/30/94	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	696,619
7/1/94-6/30/95	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	440,370
7/1/95-6/30/96	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	451,383
7/1/96-6/30/97	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	544,452
7/1/97-12/31/97	17,931	0	0	0	0	0	0	0	0	0	0	0	0	0	0	282,653
Total	17,931	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,977,218
Discounted at 4.0%	11,470	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,379,956
Discounted at 6.0%	8,556	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,137,051
Discounted at 2.0%	14,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,657,432

Florida Special Disability Trust Fund
Workers Compensation

Appendix B - First and Final Claims
Exhibit 8
Sheet 1

Payout Pattern - Calendar Year Basis

Fiscal Year	Calendar Year Ending 12/31/XX											
	7/1/11-12/31/11	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
7/1/59-6/30/60	0											
7/1/60-6/30/61	0	0										
7/1/61-6/30/62	0	0	0									
7/1/62-6/30/63	0	0	0	0								
7/1/63-6/30/64	0	0	0	0	0							
7/1/64-6/30/65	0	0	0	0	0	0						
7/1/65-6/30/66	0	0	0	0	0	0	0					
7/1/66-6/30/67	0	0	0	0	0	0	0	0				
7/1/67-6/30/68	0	0	0	0	0	0	0	0	0			
7/1/68-6/30/69	0	0	0	0	0	0	0	0	0	0		
7/1/69-6/30/70	0	0	0	0	0	0	0	0	0	0	0	
7/1/70-6/30/71	0	0	0	0	0	0	0	0	0	0	0	0
7/1/71-6/30/72	0	0	0	0	0	0	0	0	0	0	0	0
7/1/72-6/30/73	0	0	0	0	0	0	0	0	0	0	0	0
7/1/73-6/30/74	0	0	0	0	0	0	0	0	0	0	0	0
7/1/74-6/30/75	0	0	0	0	0	0	0	0	0	0	0	0
7/1/75-6/30/76	0	0	0	0	0	0	0	0	0	0	0	0
7/1/76-6/30/77	0	0	0	0	0	0	0	0	0	0	0	0
7/1/77-6/30/78	0	0	0	0	0	0	0	0	0	0	0	0
7/1/78-6/30/79	0	0	0	0	0	0	0	0	0	0	0	0
7/1/79-6/30/80	0	0	0	0	0	0	0	0	0	0	0	0
7/1/80-6/30/81	0	0	0	0	0	0	0	0	0	0	0	0
7/1/81-6/30/82	0	0	0	0	0	0	0	0	0	0	0	0
7/1/82-6/30/83	0	0	0	0	0	0	0	0	0	0	0	0
7/1/83-6/30/84	0	0	0	0	0	0	0	0	0	0	0	0
7/1/84-6/30/85	0	0	0	0	0	0	0	0	0	0	0	0
7/1/85-6/30/86	20,328	0	0	0	0	0	0	0	0	0	0	0
7/1/86-6/30/87	21,795	21,839	0	0	0	0	0	0	0	0	0	0
7/1/87-6/30/88	28,803	28,861	28,919	0	0	0	0	0	0	0	0	0
7/1/88-6/30/89	40,933	41,015	41,097	41,179	0	0	0	0	0	0	0	0
7/1/89-6/30/90	45,087	45,177	45,267	45,358	45,448	0	0	0	0	0	0	0
7/1/90-6/30/91	39,459	39,537	39,616	39,695	39,774	39,854	0	0	0	0	0	0
7/1/91-6/30/92	50,333	50,434	50,534	50,635	50,736	50,837	50,939	0	0	0	0	0
7/1/92-6/30/93	53,160	53,265	53,371	53,478	53,584	53,691	53,798	53,906	0	0	0	0
7/1/93-6/30/94	76,788	76,940	77,093	77,247	77,401	77,555	77,710	77,865	78,021	0	0	0
7/1/94-6/30/95	43,644	43,731	43,818	43,905	43,992	44,080	44,168	44,256	44,344	44,433	0	0
7/1/95-6/30/96	40,629	40,709	40,790	40,871	40,952	41,034	41,115	41,197	41,280	41,362	41,445	0
7/1/96-6/30/97	41,384	83,014	41,631	41,713	41,796	41,879	41,963	42,046	42,130	42,214	42,298	42,383
7/1/97-12/31/97	34,844	34,982	35,120	17,612	17,647	17,682	17,717	17,753	17,788	17,823	17,859	17,895
Total	537,187	559,503	497,255	451,692	411,331	366,612	327,410	277,023	223,562	145,833	101,602	60,278
Discounted at 4.0%	522,928	528,865	451,947	394,745	345,647	296,221	254,371	206,946	160,586	100,723	67,475	38,492
Discounted at 6.0%	516,124	514,579	431,443	369,726	317,631	267,075	225,015	179,610	136,744	84,151	55,310	30,956
Discounted at 2.0%	529,901	543,779	473,804	421,950	376,713	329,174	288,211	239,075	189,155	120,969	82,627	48,059

Florida Special Disability Trust Fund
Workers Compensation

Appendix B - First and Final Claims
Exhibit 8
Sheet 2

Payout Pattern - Calendar Year Basis

Fiscal Year	Calendar Year Ending 12/31/XX															Subsequent	Total Reserves as of 6/30/2011
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036			
7/1/59-6/30/60																	0
7/1/60-6/30/61																	0
7/1/61-6/30/62																	0
7/1/62-6/30/63																	0
7/1/63-6/30/64																	0
7/1/64-6/30/65																	0
7/1/65-6/30/66																	0
7/1/66-6/30/67																	0
7/1/67-6/30/68																	0
7/1/68-6/30/69																	0
7/1/69-6/30/70																	0
7/1/70-6/30/71																	0
7/1/71-6/30/72	0																0
7/1/72-6/30/73	0	0															0
7/1/73-6/30/74	0	0	0														0
7/1/74-6/30/75	0	0	0	0													0
7/1/75-6/30/76	0	0	0	0	0												0
7/1/76-6/30/77	0	0	0	0	0	0											0
7/1/77-6/30/78	0	0	0	0	0	0	0										0
7/1/78-6/30/79	0	0	0	0	0	0	0	0									0
7/1/79-6/30/80	0	0	0	0	0	0	0	0	0								0
7/1/80-6/30/81	0	0	0	0	0	0	0	0	0	0							0
7/1/81-6/30/82	0	0	0	0	0	0	0	0	0	0	0						0
7/1/82-6/30/83	0	0	0	0	0	0	0	0	0	0	0	0					0
7/1/83-6/30/84	0	0	0	0	0	0	0	0	0	0	0	0	0				0
7/1/84-6/30/85	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0
7/1/85-6/30/86	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20,328
7/1/86-6/30/87	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	43,634
7/1/87-6/30/88	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	86,583
7/1/88-6/30/89	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	164,223
7/1/89-6/30/90	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	226,337
7/1/90-6/30/91	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	237,935
7/1/91-6/30/92	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	354,448
7/1/92-6/30/93	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	428,253
7/1/93-6/30/94	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	696,619
7/1/94-6/30/95	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	440,370
7/1/95-6/30/96	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	451,383
7/1/96-6/30/97	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	544,452
7/1/97-12/31/97	17,931	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	282,653
Total	17,931	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,977,218
Discounted at 4.0%	11,010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,379,956
Discounted at 6.0%	8,687	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,137,051
Discounted at 2.0%	14,016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,657,432

Florida Special Disability Trust Fund
Workers Compensation

Appendix C - All Claim Categories - Request Counts
Exhibit 1
Sheet 1

Cumulative Request Counts

Notice Fiscal Year Ending 6/30/XX	at 12 Months	at 24 Months	at 36 Months	at 48 Months	at 60 Months	at 72 Months	at 84 Months	at 96 Months	at 108 Months	at 120 Months	at 132 Months	at 144 Months	at 156 Months
1987	2	14	35	58	84	111	154	461	614	672	709	725	740
1988	2	17	54	85	115	170	566	868	925	960	960	993	1,009
1989	1	17	42	82	182	702	979	1,147	1,253	1,317	1,368	1,402	1,436
1990	2	12	53	178	796	1,252	1,491	1,693	1,805	1,885	1,930	2,001	2,058
1991	2	14	130	829	1,473	1,907	2,186	2,359	2,485	2,566	2,671	2,758	2,795
1992	3	56	633	1,310	1,817	2,180	2,386	2,556	2,661	2,728	2,789	2,825	2,848
1993	10	293	1,063	1,644	2,086	2,427	2,626	2,773	2,834	2,877	2,908	2,923	2,930
1994	26	448	1,142	1,738	2,233	2,523	2,739	2,868	2,943	2,967	2,988	2,997	3,001
1995	52	417	1,024	1,701	2,100	2,386	2,567	2,659	2,710	2,727	2,740	2,743	2,748
1996	24	380	952	1,422	1,749	1,900	2,008	2,070	2,094	2,108	2,113	2,119	2,120
1997	59	444	899	1,312	1,538	1,671	1,735	1,774	1,793	1,796	1,801	1,802	1,804
1998	104	325	541	666	745	786	805	816	820	822	824	824	824
1999	167	741	1,027	1,161	1,228	1,259	1,278	1,280	1,285	1,287	1,287	1,288	1,288
2000	119	521	759	867	920	955	968	977	977	977	977	977	977
2001	43	208	305	336	366	375	382	386	387	389	390	390	390
2002	21	93	122	146	152	158	164	164	165	165	165	165	165
2003	2	25	43	49	53	55	57	57	57	57	57	57	57
2004	5	18	27	28	32	32	32	32	32	32	32	32	32
2005	3	4	5	5	5	5	5	5	5	5	5	5	5
2006	1	5	5	5	5	5	5	5	5	5	5	5	5
2007	3	5	5	5	5	5	5	5	5	5	5	5	5
2008	1	1	1	1	1	1	1	1	1	1	1	1	1
2009	0	0	0	0	0	0	0	0	0	0	0	0	0
2010	1	1	1	1	1	1	1	1	1	1	1	1	1
2011	1	1	1	1	1	1	1	1	1	1	1	1	1

Development Factors

Fiscal Year Ending 6/30/XX	12-24 Months	24-36 Months	36-48 Months	48-60 Months	60-72 Months	72-84 Months	84-96 Months	96-108 Months	108-120 Months	120-132 Months	132-144 Months	144-156 Months	156-168 Months
1987	7.000	2.500	1.657	1.448	1.321	1.387	2.994	1.332	1.094	1.055	1.023	1.021	1.009
1988	8.500	3.176	1.574	1.353	1.478	3.329	1.355	1.132	1.066	1.038	1.034	1.016	1.007
1989	17.000	2.471	1.952	2.220	3.857	1.172	1.395	1.092	1.051	1.039	1.025	1.024	1.017
1990	6.000	4.417	3.358	4.472	1.573	1.191	1.135	1.066	1.044	1.024	1.037	1.028	1.012
1991	7.000	9.286	6.377	1.777	1.295	1.146	1.079	1.053	1.033	1.041	1.033	1.013	1.007
1992	18.667	11.304	2.070	1.387	1.200	1.094	1.071	1.041	1.025	1.022	1.013	1.008	1.005
1993	29.300	3.628	1.547	1.269	1.163	1.082	1.056	1.022	1.015	1.011	1.005	1.002	1.001
1994	17.231	2.549	1.522	1.285	1.130	1.086	1.047	1.026	1.008	1.007	1.003	1.001	1.001
1995	8.019	2.456	1.661	1.235	1.136	1.076	1.019	1.006	1.006	1.005	1.001	1.002	1.001
1996	15.833	2.505	1.494	1.230	1.086	1.057	1.031	1.012	1.007	1.002	1.003	1.000	1.001
1997	7.525	2.025	1.459	1.172	1.086	1.038	1.022	1.011	1.002	1.003	1.001	1.001	1.001
1998	3.125	1.665	1.231	1.119	1.055	1.024	1.014	1.005	1.002	1.002	1.000	1.000	1.000
1999	4.437	1.386	1.130	1.058	1.025	1.015	1.002	1.004	1.002	1.000	1.001	1.000	1.000
2000	4.378	1.457	1.142	1.061	1.038	1.014	1.009	1.000	1.000	1.000	1.000	1.000	1.000
2001	4.837	1.466	1.102	1.089	1.025	1.019	1.010	1.003	1.005	1.003	1.003	1.000	1.000
2002	4.429	1.312	1.197	1.041	1.039	1.038	1.000	1.006	1.000	1.000	1.000	1.000	1.000
2003	12.500	1.720	1.140	1.082	1.038	1.036	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	3.600	1.500	1.037	1.143	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.333	1.250	1.200	1.167	1.143	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	5.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.667	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Straight Average	8.234	2.776	1.675	1.410	1.284	1.212	1.169	1.048	1.023	1.017	1.013	1.009	1.005
Weighted Average	6.216	2.185	1.537	1.298	1.180	1.109	1.074	1.038	1.020	1.016	1.012	1.008	1.004
Average Latest 10	3.930	1.309	1.095	1.076	1.045	1.024	1.012	1.009	1.005	1.006	1.006	1.006	1.005
Prior Selected	1.000	1.445	1.133	1.075	1.051	1.033	1.022	1.014	1.007	1.008	1.008	1.006	1.004
Selected	3.930	1.309	1.095	1.076	1.045	1.024	1.012	1.009	1.005	1.006	1.006	1.006	1.005
Cumulative	6.853	1.744	1.332	1.217	1.131	1.082	1.057	1.044	1.035	1.030	1.024	1.018	1.012

Florida Special Disability Trust F
Workers Compensation

Appendix C - All Claim Categories - Request Counts
Exhibit 1
Sheet 2

Cumulative Request Counts

Notice Fiscal Year Ending 6/30/XX	at 168 Months	at 180 Months	at 192 Months	at 204 Months	at 216 Months	at 228 Months	at 240 Months	at 252 Months	at 264 Months	at 276 Months	at 288 Months	at 300 Months
1987	747	751	755	755	756	757	757	759	759	759	761	761
1988	1,016	1,029	1,036	1,041	1,044	1,044	1,044	1,044	1,044	1,044	1,044	
1989	1,461	1,476	1,485	1,490	1,491	1,491	1,493	1,493	1,494	1,494		
1990	2,082	2,091	2,099	2,102	2,104	2,105	2,106	2,106	2,107			
1991	2,815	2,825	2,827	2,830	2,830	2,831	2,832	2,832				
1992	2,861	2,861	2,862	2,865	2,865	2,865	2,866					
1993	2,934	2,937	2,938	2,938	2,938	2,939						
1994	3,004	3,006	3,007	3,007	3,008							
1995	2,752	2,753	2,753	2,753								
1996	2,122	2,123	2,123									
1997	1,806	1,808										
1998	824											
1999												
2000												
2001												
2002												
2003												
2004												
2005												
2006												
2007												
2008												
2009												
2010												
2011												

Development Factors

Fiscal Year Ending 6/30/XX	168-180 Months	180-192 Months	192-204 Months	204-216 Months	216-228 Months	228-240 Months	240-252 Months	252-264 Months	264-276 Months	276-288 Months	288-300 Months	300-312 Months
1987	1.005	1.005	1.000	1.001	1.001	1.000	1.003	1.000	1.000	1.000	1.000	
1988	1.013	1.007	1.005	1.003	1.000	1.000	1.000	1.000	1.000	1.003	1.000	
1989	1.010	1.006	1.003	1.001	1.000	1.001	1.000	1.001	1.000	1.000		
1990	1.004	1.004	1.001	1.001	1.000	1.000	1.000	1.000	1.000			
1991	1.004	1.001	1.001	1.000	1.000	1.000	1.000					
1992	1.000	1.000	1.001	1.000	1.000	1.000						
1993	1.001	1.000	1.000	1.000	1.000							
1994	1.001	1.000	1.000	1.000	1.000							
1995	1.000	1.000	1.000									
1996	1.000	1.000										
1997	1.001											
1998												
1999												
2000												
2001												
2002												
2003												
2004												
2005												
2006												
2007												
2008												
2009												
2010												
Straight Average	1.004	1.002	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.002	1.000	
Weighted Average	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	
Average Latest 10	1.003	1.002										
Prior Selected	1.002	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	
Cumulative	1.007	1.004	1.002	1.001	1.001	1.001	1.001	1.001	1.001	1.001	1.000	1.000

Appendix C - All Claim Categories - Request Counts

Florida Special Disability Trust Fund
Workers Compensation

Exhibit 1
Sheet 3

Estimated Ultimate Requests

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Notice Fiscal Year Ending 6/30/XX	Requests as of 6/30/11	Cumulative Development Factors	Dev. Method Estimated Ultimate Requests (2) x (3)	Selected Ultimate Requests	New Requests (5) - (2)	Notices as of 6/30/2010	Notices as of 6/30/2011
1987	761	1.000	761	761	0	2,261	2,261
1988	1,044	1.000	1,044	1,044	0	3,055	3,055
1989	1,494	1.001	1,495	1,495	1	5,097	5,097
1990	2,107	1.001	2,109	2,109	2	7,898	7,898
1991	2,832	1.001	2,835	2,835	3	11,263	11,263
1992	2,866	1.001	2,869	2,869	3	13,071	13,071
1993	2,939	1.001	2,942	2,942	3	14,585	14,585
1994	3,008	1.001	3,011	3,011	3	17,308	17,307
1995	2,753	1.001	2,756	2,756	3	17,948	17,948
1996	2,123	1.002	2,127	2,127	4	14,958	14,958
1997	1,808	1.004	1,815	1,815	7	14,065	14,065
1998	824	1.007	830	830	6	1,448	1,448
1999	1,288	1.012	1,303	1,303	15	1,796	1,796
2000	977	1.018	995	995	18	1,490	1,490
2001	390	1.024	399	399	9	767	767
2002	165	1.030	170	170	5	264	264
2003	57	1.035	59	59	2	89	89
2004	32	1.044	33	33	1	35	35
2005	8	1.057	8	8	0	16	16
2006	5	1.082	5	5	0	8	8
2007	5	1.131	6	6	1	5	5
2008	1	1.217	1	1	0	4	4
2009	1	1.332	1	1	0	2	1
2010	1	1.744	2	2	1	1	1
2011	1	6.853	7	2	1		1
Total	27,490		27,583	27,578	88	127,434	127,433

Notes:
(2),(7),(8): Provided by Florida Special Disability Trust Fund
(3): Exhibit 1

Appendix D - Estimation of Historical Discounted Liabilities at 4% and 2% Interest Rates

**Florida Special Disability Trust Fund
Workers Compensation**

Exhibit 1

Estimation of Historical Discounted Liabilities at 4% and 2% Interest Rates

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Eval Date	Undisc Liab	Discounted Unfunded Liability at 6.0%	Discount Factor at 6.0%	Ratio	Discount Factor at 4.0%	Discount Factor at 2.0%	Discounted Unfunded Liability at 4.0%	Discounted Unfunded Liability at 2.0%
9/30/99	3,240	1,640	0.506	-11.69	0.632	0.793	2,049	2,571
9/30/00	2,750	1,550	0.564	-9.84	0.680	0.823	1,870	2,263
9/30/01	2,600	1,420	0.546	-10.38	0.666	0.814	1,730	2,117
6/30/02	2,390	1,210	0.506	-11.68	0.632	0.793	1,512	1,896
6/30/03	2,160	1,450	0.671	-6.84	0.765	0.873	1,652	1,886
6/30/04	2,060	1,360	0.660	-7.13	0.756	0.868	1,558	1,789
6/30/05	1,860	1,200	0.645	-7.52	0.745	0.862	1,385	1,603
6/30/06	1,690	1,090	0.645	-7.53	0.744	0.862	1,258	1,456
6/30/07	2,214	1,231	0.556	-10.07	0.674	0.819	1,491	1,814
6/30/08	2,168	1,055	0.487	-12.36	0.616	0.783	1,335	1,697
6/30/09	2,035	986	0.485	-12.44	0.614	0.782	1,250	1,591
6/30/10	1,777	840	0.473	-12.86	0.604	0.775	1,073	1,378
6/30/11*	1,670	791	0.474	-12.82	0.605	0.776	1,010	1,295

Notes: * From prior Pinnacle report

(2),(3): See Table 1

(4): = (3) / (2)

(5): = $\ln[(4)] / \ln [1 + 6.0\%]$

(6): = $[1 + 4.0\%]^ (5)$

(7): = $[1 + 2.0\%]^ (5)$

(8): = (2) x (6)

(9): = (2) x (7)