

QUARTERLY STATEMENT

OF THE

ASCENDANT COMMERCIAL INSURANCE, INC.

of CORAL GABLES

in the state of FLORIDA

TO THE

Insurance Department

OF THE

STATE OF

FLORIDA OFFICE OF INSURANCE REGULATION

FOR THE QUARTER ENDED

March 31, 2024

PROPERTY AND CASUALTY

2024



13683202420100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

Ascendant Commercial Insurance, Inc.

NAIC Group Code 0000, NAIC Company Code 13683, Employer's ID Number 27-0835494

Organized under the Laws of Florida, State of Domicile or Port of Entry FL

Incorporated/Organized August 31, 2009, Commenced Business September 1, 2009
Statutory Home Office 2199 Ponce de Leon Blvd, Ste 500, Coral Gables, FL US 33134

Main Administrative Office 2199 Ponce de Leon Blvd, Ste 500, Coral Gables, FL US 33134
305-820-4360

Mail Address 2199 Ponce de Leon Blvd, Ste 500, Coral Gables, FL US 33134

Primary Location of Books and Records 2199 Ponce de Leon Blvd, Ste 500, Coral Gables, FL US 33134

Internet Website Address www.acicompanies.com
Statutory Statement Contact Pablo L Cejas, 305-820-4360
pcejass@acicompanies.com, 305-675-8435

OFFICERS

Table with 2 columns: Name, Title. Rows include Pablo L Cejas (Chief Executive Officer), Helene C Cejas (Secretary), Jorge E Gonzalez (Chief Financial Officer).

VICE-PRESIDENTS

Table with 4 columns: Name, Title, Name, Title. All fields are currently blank.

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Rows include Pablo L Cejas, Jose C Romano, Paul L Cejas, Helene C Cejas, Hilary C Candela.

State of Florida

County of Miami-Dade ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Pablo L. Cejas, (Signature) Helene C. Cejas, (Signature) Jorge E. Gonzalez
(Printed Name)
1. Chief Executive Officer, 2. Secretary, 3. Chief Financial Officer
(Title)

Subscribed and sworn to before me this 13 day of May, 2024

a. Is this an original filing? [X] Yes [] No
b. If no: 1. State the amendment number, 2. Date filed, 3. Number of pages attached

ASSETS

	Current Statement Date			December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	7,279,349		7,279,349	6,970,757
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 59,737,332), cash equivalents (\$ 567,737), and short-term investments (\$ 4,925,978)	65,231,047		65,231,047	61,045,023
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	72,510,396		72,510,396	68,015,780
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	90,027		90,027	91,679
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	6,249,142	4,163,808	2,085,334	2,759,443
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 4,070,639 earned but unbilled premiums)	72,306,387	407,064	71,899,323	70,840,601
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,384,868		1,384,868	3,087,003
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	2,771,956	570,088	2,201,868	2,092,858
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	95,905		95,905	113,792
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,646,325		1,646,325	2,767,346
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets				2,129
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	157,055,006	5,140,960	151,914,046	149,770,631
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	157,055,006	5,140,960	151,914,046	149,770,631

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other Assets				2,129
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)				2,129

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 5,968,224)	47,411,205	46,386,943
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	5,694,748	5,497,000
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	3,493,357	3,150,966
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	336,769	896,620
7.1. Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	227,941	563,110
7.2. Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 52,945,288 and including warranty reserves of \$ 0 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	21,035,852	20,075,299
10. Advance premium	350,667	303,482
11. Dividends declared and unpaid:		
11.1. Stockholders		
11.2. Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	45,878,834	44,931,986
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	11,810	
15. Remittances and items not allocated		3,034
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	7,312,501	8,336,585
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	65,290	
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	131,818,974	130,145,025
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	131,818,974	130,145,025
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	1,000	1,000
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	9,539,000	9,539,000
35. Unassigned funds (surplus)	10,555,072	10,085,606
36. Less treasury stock, at cost:		
36.1. 0 shares common (value included in Line 30 \$ 0)		
36.2. 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	20,095,072	19,625,606
38. Totals (Page 2, Line 28, Col. 3)	151,914,046	149,770,631

DETAILS OF WRITE-IN LINES		
2501. Other Liabilities		65,290
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		65,290
2901.		
2902.	NONE	
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.	NONE	
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 38,628,267)	35,551,253	30,076,759	128,423,783
1.2 Assumed (written \$ 0)			
1.3 Ceded (written \$ 27,588,184)	25,471,723	21,642,407	91,841,198
1.4 Net (written \$ 11,040,083)	10,079,530	8,434,352	36,582,585
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 6,269,309):			
2.1 Direct	23,294,956	18,853,881	83,829,632
2.2 Assumed			
2.3 Ceded	16,820,704	13,600,595	61,118,155
2.4 Net	6,474,252	5,253,286	22,711,477
3. Loss adjustment expenses incurred	912,579	727,495	3,793,001
4. Other underwriting expenses incurred	4,060,396	3,344,828	13,719,118
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	11,447,227	9,325,609	40,223,596
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,367,697)	(891,257)	(3,641,011)
INVESTMENT INCOME			
9. Net investment income earned	921,171	602,904	3,037,792
10. Net realized capital gains (losses) less capital gains tax of \$ 0	11	25	20,099
11. Net investment gain (loss) (Lines 9 + 10)	921,182	602,929	3,057,891
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 43,353)	(43,353)	669	(1,098,364)
13. Finance and service charges not included in premiums	1,488,514	1,064,784	4,648,911
14. Aggregate write-ins for miscellaneous income			
15. Total other income (Lines 12 through 14)	1,445,161	1,065,453	3,550,547
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	998,646	777,125	2,967,427
17. Dividends to policyholders	79,414	147,306	444,589
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	919,232	629,819	2,522,838
19. Federal and foreign income taxes incurred	258,586	174,512	916,476
20. Net income (Line 18 minus Line 19) (to Line 22)	660,646	455,307	1,606,362
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	19,625,604	18,541,212	18,541,212
22. Net income (from Line 20)	660,646	455,307	1,606,362
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0		5,719	6,469
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	129,141	95,669	470,282
27. Change in nonadmitted assets	(320,319)	(260,236)	(998,721)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	469,468	296,459	1,084,392
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	20,095,072	18,837,671	19,625,604

DETAILS OF WRITE-IN LINES			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 05 from overflow page	NONE		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)			
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	NONE		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)			
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	NONE		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	11,349,314	8,211,777	34,635,771
2. Net investment income	930,710	634,038	3,091,010
3. Miscellaneous income	1,445,161	1,065,453	3,550,547
4. Total (Lines 1 to 3)	13,725,185	9,911,268	41,277,328
5. Benefit and loss related payments	3,747,855	2,852,283	16,608,649
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	4,992,687	4,248,576	16,148,694
8. Dividends paid to policyholders	79,414	147,306	444,589
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	593,756	1	503,601
10. Total (Lines 5 through 9)	9,413,712	7,248,166	33,705,533
11. Net cash from operations (Line 4 minus Line 10)	4,311,473	2,663,102	7,571,795
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	141,000	414,000	1,496,798
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	11	25	23
12.8 Total investment proceeds (Lines 12.1 to 12.7)	141,011	414,025	1,496,821
13. Cost of investments acquired (long-term only):			
13.1 Bonds	457,480	194,990	194,990
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications		750	281
13.7 Total investments acquired (Lines 13.1 to 13.6)	457,480	195,740	195,271
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(316,469)	218,285	1,301,550
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	191,020	525,688	1,126,078
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	191,020	525,688	1,126,078
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	4,186,024	3,407,075	9,999,423
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	61,045,023	51,045,600	51,045,600
19.2 End of period (Line 18 plus Line 19.1)	65,231,047	54,452,675	61,045,023

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

Ascendant Commercial Insurance, Inc. ("the Company") was incorporated on August 31, 2009 and was issued its certificate of authority from the State of Florida on September 1, 2009. The Company began writing business in September, 2009.

A. Accounting Practices

The accompanying financial statements have been prepared in conformity with the National Association of Insurance Commissioners ("NAIC") Annual Statement Instructions and Accounting Practices and Procedures Manuals ("NAIC SAP") as permitted by the Florida Office of Insurance Regulations ("OIR").

A table reconciling income and surplus between NAIC SAP and practices prescribed and permitted by the State of Florida is shown below:

NET INCOME	<u>SSAP</u>	<u>F/S</u>	<u>F/S</u>	<u>03/31/2024</u>	<u>12/31/2023</u>
	<u>No.</u>	<u>Page</u>	<u>Line #</u>		
01. Ascendant Commercial Insurance, Inc. state basis (Page 4, Line 20, Column 1 & 3)	X X X	X X X	X X X	\$ 660,646	\$ 1,606,364
02. State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
03. State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
04. NAIC SAP.....(1 - 2 - 3 = 4)	X X X	X X X	X X X	<u>\$ 660,646</u>	<u>\$ 1,606,364</u>
SURPLUS	<u>SSAP</u>	<u>F/S</u>	<u>F/S</u>	<u>03/31/2024</u>	<u>12/31/2023</u>
	<u>No.</u>	<u>Page</u>	<u>Line #</u>		
05. Ascendant Commercial Insurance, Inc. state basis (Page 3, Line 37, Column 1 & 2)	X X X	X X X	X X X	\$ 20,095,072	\$ 19,625,606
06. State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
07. State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
08. NAIC SAP.....(5 - 6 - 7 = 8)	X X X	X X X	X X X	<u>\$ 20,095,072</u>	<u>\$ 19,625,606</u>

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from these estimates.

C. Accounting Policies

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by daily pro rata methods over the term of the policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, premium taxes and assessments are charged to operations as the written premium is recorded. Such expenses are reduced for ceding allowances received or receivable.

In addition, the company uses the following accounting policies:

1. Short-term investments are stated at amortized cost using the interest method.
2. Bonds are stated at amortized cost using the interest method.
3. Common stocks at market.
4. Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
5. Mortgage loans on real estate are stated at the aggregate carrying value less accrued interest.
6. Loan-backed securities are stated at amortized cost using the interest method.
7. Investments in subsidiaries are recorded at statutory equity. There are no investments in controlled and affiliated companies.
8. There are no investments in joint ventures, partnerships and limited liability companies.
9. There are no derivative investments.
10. The Company does not anticipate investment income as a factor in premium deficiency calculations.
11. Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
12. The Company's policy is to capitalize amounts in excess of \$1,000.
13. There are no pharmaceutical rebate receivables.

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

Based on management's evaluation, the Company does not believe there to be substantial doubt about the entity's ability to continue as a going concern.

Note 2 - Accounting Changes and Correction of Errors

Not Applicable.

Note 3 - Business Combinations and Goodwill

Not Applicable.

Note 4 - Discontinued Operations

Not Applicable.

Note 5 - Investments

- A. Mortgage Loans – None.
- B. Debt Restructuring – None.
- C. Reverse Mortgages – None.
- D. Loan-Backed Securities – None.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions – None.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing – None.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing – None.
- H. Repurchase Agreements Transactions Accounted for as a Sale – None.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale – None.
- J. Real Estate – None.
- K. Low-Income Housing Tax Credits (LIHTC) – None.
- L. Restricted Assets

(1)

Restricted Asset Category	Gross (Admitted & Non-Admitted) Restricted					Current Year					
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1+3)	Total From Prior Year	Increase/ (Decrease) (5-6)	Total Non-Admitted Restricted	Total Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	-	-	-	-	-	-	-	-	-	-	-
b. Collateral held under security lending agreements	-	-	-	-	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	-	-
i. FHLB capital stock	-	-	-	-	-	-	-	-	-	-	-
j. On deposit with states	\$391,701	-	-	-	\$391,701	\$388,663	\$3,038	-	\$391,701	0.248%	0.257%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	-	-	-	-	-	-
m. Pledged as collateral not captured in other Categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted Assets	-	-	-	-	-	-	-	-	-	-	-
o. Total Restricted Assets	\$391,701	-	-	-	\$391,701	\$388,633	\$3,038	-	\$391,701	0.248%	0.257%

NOTES TO FINANCIAL STATEMENTS

(2)

Restricted Asset Category	Gross (Admitted & Non-Admitted) Restricted						8	Percentage		
	Current Year					6		7	9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5-6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Asset	Admitted Restricted to Total Admitted Assets
Total (c)									0.000%	0.000%

(3)

Restricted Asset Category	Gross (Admitted & Non-Admitted) Restricted						8	Percentage		
	Current Year					6		7	9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5-6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Asset	Admitted Restricted to Total Admitted Assets
Total (c)									0.000%	0.000%

(4)

Collateral Assets	1	2	3	4
	Book / Adjusted Carrying Value (BACV)	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted) *	% of BACV to Total Admitted Assets **
General Account:				
a. Cash, Cash Equivalents and Short-Term Investments	-	-	0.000%	0.000%
b. Schedule D, Part 1	-	-	0.000%	0.000%
c. Schedule D, Part 2, Section 1	-	-	0.000%	0.000%
d. Schedule D, Part 2, Section 2	-	-	0.000%	0.000%
e. Schedule B	-	-	0.000%	0.000%
f. Schedule A	-	-	0.000%	0.000%
g. Schedule BA, Part 1	-	-	0.000%	0.000%
h. Schedule DL, Part 1	-	-	0.000%	0.000%
i. Other	-	-	0.000%	0.000%
j. Total Collateral Assets (a + b + c + d + e + f + g + h + i)	-	-	0.000%	0.000%
Seperate Account:				
k. Cash, Cash Equivalents and Short-Term Investments	-	-	0.000%	0.000%
l. Schedule D, Part 1	-	-	0.000%	0.000%
m. Schedule D, Part 2, Section 1	-	-	0.000%	0.000%
n. Schedule D, Part 2, Section 2	-	-	0.000%	0.000%
o. Schedule B	-	-	0.000%	0.000%
p. Schedule A	-	-	0.000%	0.000%
q. Schedule BA, Part 1	-	-	0.000%	0.000%
r. Schedule DL, Part 1	-	-	0.000%	0.000%
s. Other	-	-	0.000%	0.000%
t. Total Collateral Assets (k + l + m + n + o + p + q + r + s)	-	-	0.000%	0.000%

	1	2
	Amount	% of Liability to Total Liabilities*
u. Recognized Obligation to Return Collateral Asset (General Account)	-	0.000%
v. Recognized Obligation to Return Collateral Asset (Protected Cell)	-	0.000%

- M. Working Capital Finance Investments – None.
- N. Offsetting and Netting of Assets and Liabilities – None.
- O. 5GI Securities – None.
- P. Shore Sales – None.
- Q. Prepayment Penalty and Acceleration Fees – None.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

The Company is not a member of a Joint Venture, Limited Partnership or a Limited Liability Company that exceeds 10% of its admitted assets or has been determined to be impaired.

NOTES TO FINANCIAL STATEMENTS

Note 7 – Investment Income

- A. The bases, by category of investment income, for excluding (nonadmitting) any investment income due and accrued - None.
- B. The total amount excluded. - None.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	90,027
2. Nonadmitted	-
3. Admitted	90,027

- D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	-

- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	-

Note 8 – Derivative Instruments

The Company has no investment in derivative instruments.

Note 9 – Income Taxes

- A. Deferred Tax Assets (Liabilities) March 31, 2024 are as follows:

1. Components of Net Deferred Tax Asset (Liability)

	March 31, 2024			December 31, 2023			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Gross deferred tax assets	\$2,782,478	\$ 45,450	\$ 2,827,928	\$ 2,662,209	\$ 45,452	\$ 2,707,661	\$ 120,269	\$ (2)	\$ 120,267
(b) Statutory valuation allowance adjustments									
(c) Adjusted gross deferred tax assets (1a - 1b)	2,782,478	45,450	2,827,928	2,662,209	45,452	2,707,661	120,269	(2)	120,267
(d) Deferred Tax Assets No admitted	570,088	-	570,088	549,956	-	549,956	20,132	-	20,132
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	2,212,390	45,450	2,257,840	2,112,254	45,452	2,157,706	100,136	(2)	100,134
(f) Deferred Tax Liabilities	55,972		55,972	64,847		64,847	(8,875)	-	(8,875)
(g) Net admitted deferred tax asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 2,156,418	\$ 45,450	\$ 2,201,868	\$ 2,047,407	\$ 45,452	\$ 2,092,859	\$ 109,011	\$ (2)	\$ 109,009

2. Admission Calculation Components SSAP No. 101

	March 31, 2024			December 31, 2023			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$1,153,074	\$ 21,222	\$ 1,174,296	\$ 1,307,629	\$ 25,240	\$ 1,332,869	\$(154,555)	\$ (4,018)	\$(158,573)
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	1,003,344	24,228	1,027,572	739,777	20,212	759,990	263,567	4,015	267,582
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	1,003,344	24,228	1,027,572	739,777	20,212	759,990	263,567	4,015	267,582
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	1,779,730	XXX	XXX	1,741,896	XXX	XXX	37,834
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	55,972		55,972	64,847		64,847	(8,875)	-	(8,875)
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101									
Total (2(a) + 2(b) + 2(c))	\$ 2,212,390	\$ 45,450	\$ 2,257,840	\$ 2,122,254	\$ 45,452	\$ 2,157,706	\$ 100,136	(2)	\$ 100,134

NOTES TO FINANCIAL STATEMENTS

3. Other Admissibility Criteria

		2024 Percentage	December 31, 2023 Percentage
(a)	Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	286%	281%
(b)	Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2bs Above	\$ 17,893,204	\$ 17,532,747

4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net deferred tax assets, by tax character as a percentage										
	March 31, 2024			December 31, 2023			Change			
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total	
1.	Adjusted Gross DTAs Amounts from Note 9A1(c)	\$ 2,782,478	\$ 45,450	\$2,827,928	\$ 2,662,209	\$ 45,452	\$2,707,661	120,269	\$ (2)	\$ 120,267
2.	Percentage of Adjusted Gross DTAs By Tax Character Attributable to the Impact of Tax Planning Strategies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
3.	Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	2,212,390	45,450	2,257,840	2,112,254	45,452	2,157,706	100,136	(2)	100,134
4.	Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Admitted because of the Impact of Tax Planning Strategies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes _____ No <u>X</u> _____										

B. Deferred Tax Liabilities Not Recognized

- The types of temporary differences for which a DTL has not been recognized and the types of events that would cause those temporary differences to become taxable are: Not Applicable.
- The cumulative amount of each type of temporary difference is: Not Applicable.
- The amount of the unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration, if determination of that liability is practicable, or a statement that determination is not practicable are: Not Applicable.
- The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is: Not Applicable

C. Current income taxes incurred consist of the following major components:

1. Current Income Tax:		March 31, 2024	December 31, 2023	Change
(a)	Federal	\$ 258,586	\$ 915,710	\$ (657,125)
(b)	Foreign			-
(c)	Subtotal	258,586	915,710	(657,125)
(d)	Federal income tax on net capital gains	-		-
(e)	Utilization of capital loss carryforward	-	-	
(f)	Other	-	766	(766)
	Federal and foreign income taxes incurred	\$ 258,586	\$ 916,476	\$ (657,891)

2. Deferred Tax Assets:		March 31, 2024	December 31, 2023	Change
(a) Ordinary:				
(1)	Discounting of unpaid losses	\$ 939,088	922,202	\$ 16,886
(2)	Unearned premium reserve	883,506	843,163	40,343
(3)	Policyholder reserves			
(4)	Investments			
(5)	Deferred acquisition costs			
(6)	Policyholder dividends accrual			
(7)	Fixed assets			
(8)	Compensation and benefits accrual			
(9)	Pension accrual			
(10)	Receivables - no admitted			
(11)	Net operating loss carry-forward			
(12)	Tax credit carry-forward			
(13)	Other (including items <5% of total ordinary tax assets)	959,883	896,843	63,040
(99)	Subtotal	2,782,477	2,662,208	120,269
(b) Statutory valuation allowance adjustment				

NOTES TO FINANCIAL STATEMENTS

(c) No admitted	570,088	549,956	20,132
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	2,212,389	2,112,253	100,136
(e) Capital			
(1) Investments			
(2) Net capital loss carry-forward	45,450	45,452	(2)
(3) Real estate			
(4) Other (items <5% of total capital tax assets)			
(99) Subtotal	45,450	45,452	(2)
(f) Statutory valuation allowance adjustment			
(g) No admitted			
(h) Admitted capital deferred tax assets (2e99-2f-2g)	45,450	45,452	(2)
(i) Admitted deferred tax assets (2d+2b)	\$ 2,257,840	\$ 2,157,706	\$ 100,134

3. Deferred Tax Liabilities:	March 31, 2024	December 31, 2023	Change
(a) Ordinary:			
(1) Investments	\$	\$	\$
(2) Fixed Assets	20,140	23,896	(3,756)
(3) Deferred and uncollected premiums			
(4) Policyholder reserves			
(5) Other (including items <5% of total ordinary tax liabilities)	35,832	40,951	(5,119)
(99) Subtotal	55,972	64,847	(8,875)
(b) Capital			
(1) Investments			
(2) Real estate			
(3) Other (including items <5% of total capital tax liabilities)			
(99) Subtotal			
(c) Deferred Tax Liabilities (3a99+3b99)	\$ 55,972	\$ 64,847	\$ (8,875)
4. Net deferred tax assets / liabilities (2i-3c)	\$ 2,201,868	\$ 2,092,859	\$ 109,009

- D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate.
Among the more significant book to tax adjustments were the following:

	March 31, 2024	Effective Tax Rate
Permanent differences:		
Provision computed at statutory rate	\$ 193,039	21.0%
Proration of tax-exempt investment income	-	0.0%
Tax exempt income deduction	-	0.0%
Dividends received deduction	(580)	-0.1%
Disallowed travel and entertainment	25	0.0%
Other permanent differences	-	0.0%
Temporary differences:		
Total ordinary DTAs	(63,040)	-6.9%
Total ordinary DTLs	-	0.0%
Total capital DTAs	-	0.0%
Total capital DTLs	-	0.0%
Other		
Statutory valuation allowance adjustment	-	0.0%
Accrual adjustment – prior year	-	0.0%
Other	-	0.0%
Totals	\$ 129,444	14.1%
Federal and foreign income taxes incurred	\$ 258,586	28.1%
Realized capital gains (losses) tax	-	0.0%
Change in net deferred income taxes	(129,142)	-14.8%
Total statutory income taxes	\$ 129,444	14.1%

- E. Operating Loss Carryforwards and Income Taxes Available for Recoupment
(1) The amounts, origination dates, and expiration dates of operating loss and tax credit carry forwards available for tax purposes:

NOTES TO FINANCIAL STATEMENTS

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
Capital Loss Carryforward	\$ 416	12/31/2019	12/31/2024
Capital Loss Carryforward	\$183,649	12/31/2020	12/31/2025
Capital Loss Carryforward	\$ 8,953	12/31/2021	12/31/2026
Capital Loss Carryforward	\$ 23,410	12/31/2022	12/31/2027

- (2) The following is income tax expense for current year and preceding years that is available for recoupment in the event of future net losses:

Year	Amount
03/31/24	\$ 258,586
2023	\$ 915,710

- (3) The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- (1) The Company's federal income tax return is consolidated with the following entities:
Not Applicable.

- (2) The way the Board of Directors sets forth for allocating the consolidated federal income tax: Not Applicable.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA: Not Applicable.

I. Alternative Minimum Tax (AMT Credit): Not Applicable.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

Ascendant Underwriters, LLC (“AU”), the Company’s Managing General Agent (“MGA”) which is affiliated through common ownership, has a management agreement with the Company to produce, administer and manage policies, perform marketing, claims analysis, catastrophe risk management and other administrative functions. Fees are 10% of written premiums plus actual acquisition expenses paid by AU to its agents.

Ascendant Claims Services, LLC (“ACS”), affiliated through common ownership, has a contract to adjust and settle claims for fees ranging from \$150-\$850 per claim, depending on the nature of the claim.

B. Detail of Transactions Greater than ½ of 1 % of Admitted Assets

During calendar year ended March 31, 2024 the Company has incurred expenses totaling \$ 8,257,401 pursuant to the management contract with AU, of which \$ 3,997,074 are for MGA fees directly to AU and \$ 4,260,327 are for pass through of commissions payable to brokers. The Company has incurred claim adjusting expenses during the calendar year ended March 31, 2024 totaling \$ 1,154,750 pursuant to the claims contract with ACS.

C. Change in Terms of Inter-company Arrangements

There were no changes in terms from the preceding period.

D. Amounts Due from (to) Related Parties

The company has the following net amounts due from (to) related parties:

	Current	31-60 days	61-90 days	Over 90 days	Total
Ascendant Underwriters, LLC	\$(6,824,028)	473,352			\$(6,350,676)
Ascendant Claims Services, LLC	313,194	371,306			684,500
Total	\$(6,510,834)	844,658			\$(5,666,177)

E. Management, Service Contracts, Cost Sharing Arrangements - See Note 10 A, B, and C above.

F. Guarantees or Contingencies for Related Parties – Not Applicable

G. Nature of relationships that Could Affect Operations - See Note 10 A, B, and C above.

NOTES TO FINANCIAL STATEMENTS

- H. Amount Deducted for Investment in Upstream Company - Not Applicable.
- I. Detail of Investments in SCA Entities Greater than 10 % of Admitted Assets - Not Applicable.
- J. Write Down for Impairments of Investments in Subsidiaries, Controlled or Affiliated Companies - Not Applicable.
- K. Investment in foreign insurance subsidiary - Not Applicable.
- L. Investment in a downstream noninsurance holding company - Not Applicable.
- M. Investment in all Subsidiary, Controlled and Affiliated Entities – Not Applicable.
- N. Investment in Insurance Subsidiary, Controlled and Affiliated Entities – Not Applicable.
- O. SCA Loss Tracking – Not Applicable.

Note 11 – Debt

- A. Outstanding Debt – None.
- B. FHLB Agreements – None.

Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Defined Benefit Plan – None.
- B. Investment Policies and Strategies – None.
- C. Fair Value of Plan Assets – None.
- D. Long-Term of Return-on Assets – None.
- E. Defined Contributions Plans – None.
- F. Multiemployers Plans – None.
- G. Consolidated/Holding Company Plans – None.
- H. Postemployment Benefits and Compensated Absences – None.
- I. Impact of Medicare Modernization Act on Postretirement Benefits – None.

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations.

1. Outstanding Shares
The Company has 1,000 shares of \$1 par value common capital stock authorized and 1,000 shares issued and outstanding. The company has no preferred stock authorized issued, or outstanding.
2. Dividend Rate of Preferred Stock - Not Applicable.
3. Dividend Restrictions
The maximum amount of dividends which can be paid by State of Florida insurance companies without prior approval of the Insurance Commissioner is subject to restrictions relating to statutory surplus. Section 628.371 Florida Statutes provides that a domestic stock insurer shall not pay any cash dividends to stockholders except out of its part of its available and accumulated surplus funds which are derived from realized net operating profit on its business and realized capital gain, but such cash dividend shall not exceed 10% of such surplus in any one year unless otherwise approved by the department; however, nothing herein shall in any way limit or be applicable to cash dividend payments out of the insurer's net operating profits and realized gain derived during the immediately preceding calendar year. Statutory surplus on March 31, 2024 is \$ 20,095,072.
4. Dividends Paid
No dividends were paid by the Company.
5. Dividend Limitations
Other than the limitations of (3) above, there were no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
6. Surplus Restrictions
There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
7. Surplus Advances - Not Applicable.
8. Company Stock Held for Special Purposes - Not Applicable.
9. Changes in Special Surplus Funds - Not Applicable.

NOTES TO FINANCIAL STATEMENTS

10. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or (reduced by) cumulative unrealized gains and losses is \$0.

11. Surplus Notes - None.

12/13. Quasi Reorganization - Not Applicable

Note 14 – Liabilities, Contingencies and Assessments

A. Contingent Commitments - Not Applicable.

B. Assessments

The Company is subject to assessments by the Florida Workers' Compensation Insurance Guaranty Association ("FWCIGA"), the Special Disability Trust Fund ("SDTF"), the Workers Compensation Administrative Trust ("WCATF"), and the Florida Insurance Guaranty Association ("FIGA"). The activities of FWCIGA include collecting funds from solvent insurance companies. The SDTF is a fund created to encourage employers to hire individuals with pre-existing physical impairments by spreading the increased risk of the workers compensation losses and costs associated with such employment. The WCATF covers the costs of administering the Florida workers' compensation system. The Company's policy is to recognize its obligation for assessments when the Company has the information available to reasonably estimate its liabilities. Most assessments are paid quarterly based on premiums written or earned.

As of March 31, 2024, the Company has accrued a liability for guaranty fund and other assessments of \$ 139,067. This represents management's best estimate based on information received from the states in which the Company writes business and may change due to many factors including the Company's share of the ultimate cost of current insolvencies.

C. Gain Contingencies -Not Applicable.

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming From Lawsuits

The Company paid \$0 in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from lawsuits.

The number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period:

(a) 0-25 Claims	(b) 26-50 Claims	(c) 51-100 Claims	(d) 101-500 Claims	(e) More than 500 Claims
X				

Indicate where claims count information is disclosed (f) Per Claim [] or (g) Per Claimant [X]

E. Product Warranties – Not Applicable.

F. Joint and Several Liabilities – Not Applicable.

G. All Other Contingencies

The Company is a named defendant in various legal actions, arising in the normal course of business from claims made under insurance policies and contracts, which may include temporary restrictions on the Company's invested assets by court authorities while legal proceedings are resolved. These actions are considered by the Company in estimating the loss and LAE reserves. The Company's management believes that the resolution of these actions will not have a material adverse effect on the Company's financial position or results of operations.

Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

At March 31, 2024 and December 31, 2023, the Company had admitted assets of \$ 73,984,657 and \$76,600,044 respectively, in premiums receivables due from policyholders. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premiums receivable as of March 31, 2024 are not expected to exceed the non-admitted amounts totaling \$ 4,570,872 of which \$ 407,064 represents 10% of the earned but unbilled estimate as required by the NAIC Accounting Policy and Procedures Manual, and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition.

Note 15 – Leases

NOTES TO FINANCIAL STATEMENTS

A. Lessee Operating Lease

(1)

a. The Company recognized \$78,467 in rent expense for the three months ended March 31, 2024 after reductions for cost sharing allocation with the Company's affiliates. The Company's home office is leased from an affiliated entity since September 1, 2015 as approved by the Florida Office of Insurance Regulation.

b. The office space rental commitment has renewal options extending through the year 2025 which is subject to adjustments in future periods.

(2)

a. Future minimum aggregate rental commitments are as follows:

Year Ending December 31

2025	189,849
2026	<u>0</u>
Total	<u>\$ 189,849</u>

These gross rental commitments are reduced in the financial statements by payments received under a cost sharing allocation agreement with the Company's affiliates.

B. Lessor Leases - Not Applicable

Note 16 – Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentration of Credit Risk

None

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales - Not Applicable.
- B. Transfer and Servicing of Financial Assets - Not Applicable.
- C. Wash Sales - Not Applicable

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not Applicable.

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company utilizes its MGA to write and administer insurance products in Florida. As reported in the following chart, the MGA writes direct premiums greater than 5% of policyholders' surplus. The terms of the MGA contract authorize the MGA to bind (B), underwrite (U), premium collection (P), and negotiate reinsurance (R). Refer to Note 10.

Name and Address of Managing General Agent	FEIN	Exclusive Contract	Type of Business Written	Type of Authority Granted	Total Direct Premium Written
Ascendant Underwriters, LLC 2199 Ponce De Leon Blvd. Suite 500 Coral Gables, FL 33134	27-0742434	Yes	Workers Compensation Other Liability Commercial Auto	B,U,P,R	\$38,628,267

Note 20 – Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Perpetual Preferred stock					
Industrial and Misc.					
Parent, Subsidiaries and Affiliates					
Total Perpetual Preferred Stocks					
Bonds					
U.S. Governments					
Industrial and Misc.		\$ 7,165,522			\$ 7,165,522
Hybrid Securities					
Parent, Subsidiaries and Affiliates					
Total Bonds		7,165,522			7,165,522
Common Stock					
Industrial and Misc.					

NOTES TO FINANCIAL STATEMENTS

Parent, Subsidiaries and Affiliates					
Total Common Stocks					
Derivative assets					
Interest rate contracts					
Foreign exchange contracts					
Credit Contracts					
Commodity futures contracts					
Commodity forward contracts					
Total Derivatives					
Separate account assets					
Total Assets at fair value/NAV		\$ 7,165,522			\$ 7,165,522

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy – Not Applicable.

B. Fair Value Information disclosed under Other Accounting Pronouncements – Not Applicable.

C. Type of Financial Instruments

Type of Financial Instruments	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$7,165,522	\$7,279,349		\$7,279,349			
Common Stock							
Perpetual Preferred Stock							
Mortgage Loans							
Total	\$7,165,522	\$7,279,349		\$7,279,349			

D. Not Practicable to Estimate Fair Value – Not Applicable.

E. Investments measured using NAV practical expedient – Not Applicable.

Note 21 – Other items

A. Unusual or Infrequent Items– Not Applicable

B. Troubled Debt Restructuring for Debtors - Not Applicable

C. Other Disclosures:

(1) Agent Balances-The Company had uncollected premiums and agent balances receivable as set forth on Page 2, line 15.1 of \$2,085,334 and \$2,759,443 at March 31, 2024 and December 31, 2023, respectively. There are no amounts due from controlled or controlling persons.

(2) Special Disability Trust Fund- Pursuant to the State of Florida requirements: The Company has not offset its Loss reserves for any amount expected to be realized as recoveries from the Special Disability Trust Fund (“SDF”). The Company did not receive any payments from the SDF in the current year or in the prior year. The SDF assessments were \$ 31,309 for the three months ended March 31, 2024, and \$176,895 for calendar year 2023.

D. Business Interruption Insurance Recoveries – Not Applicable.

E. State Transferable and Non-transferable Tax Credit – Not Applicable.

F. Subprime-Mortgage-Related Risk Exposure –Not Applicable.

G. Insurance Linked Securities Contracts – Not Applicable.

H. Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Polity - Not Applicable.

Note 22 – Events Subsequent

Type I - Recognized Subsequent Events - None

Type II - No recognized Subsequent Events - None

Note 23– Reinsurance

A. Unsecured Reinsurance Recoverable

The Company has an unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium of \$163.7 million with individual reinsurers that exceeds 3% of policyholders’ surplus as follows:

NOTES TO FINANCIAL STATEMENTS

NAIC Code	FEIN	Name of Reinsurer	Amount
22039	13-2673100	General Reinsurance Corporation	\$156,282,110
00000	AA-1340125	Hannover Ruck SE	\$3,845,887
42307	13-3138390	Navigators Insurance Company	\$3,260,253

- B. Reinsurance Recoverable in Dispute – None.
C. Reinsurance Assumed and Ceded

Effective September 30, 2022, the Company renewed its Quota Share reinsurance treaty with General Reinsurance Corporation ("Gen Re"), an A++ rated reinsurer by A.M. Best, covering losses occurring through September 30, 2023. This treaty was renewed with Gen Re under substantially similar terms effective September 30, 2023 covering losses on or after October 1, 2023.

Effective October 1, 2022, the Company renewed its Excess of Loss Treaty covering Workers' Compensation losses from \$500,000 up to \$15 million per occurrence; each from and after October 1, 2022 through September 30, 2023. Effective October 1, 2023, the Company renewed its treaty with Gen Re covering Workers' Compensation losses from \$1 million through \$5 million per occurrence, and also purchased Excess of Loss reinsurance protection from Gen Re and three other A+ rated reinsurers by A.M. Best covering Workers' Compensation losses from \$5 million through \$15 million per occurrence; each from and after October 1, 2023.

Effective October 1, 2022, the Company purchased Excess of Loss reinsurance protection from two A+ rated reinsurers by A.M. Best covering Auto Liability and General Liability losses; each from and after October 1, 2022. This treaty was renewed with the same reinsurers under substantially similar terms effective October 1, 2023 covering losses from and after October 1, 2023.

(1)	ASSUMED REINSURANCE		CEDED REINSURANCE		NET	
	(1)	(2)	(3)	(4)	(5)	(6)
	Premium Reserve	Commission Equity	Premium Equity	Commission Equity	Premium Equity	Commission Equity
i. Affiliates						
ii. All other			\$ 52,945,288	\$ 14,826,560	\$(52,945,288)	\$(14,826,560)
iii. TOTAL			\$ 52,945,288	\$ 14,826,560	\$(52,945,288)	\$(14,826,560)
iv. Direct Unearned Premium Reserves: <u>\$73,981,141</u>						

(2)	(1)	(2)	(3)	(4)
	Direct	Assumed	Ceded	Net
i. Contingent Commission	\$0	\$0	\$0	\$0
ii. Sliding Scale Adjustment				
iii. Other Profit Commission				
iv. TOTAL	\$0	\$0	\$0	\$0

(3) Protective cells: Not applicable

- D. Uncollectible Reinsurance –None.

E. Commutation of Ceded Reinsurance - During the calendar year 2024, the Company commuted certain Workers' Compensation Excess of Loss treaty covering losses from January 1, 2017 through December 31, 2017 with General Reinsurance Corporation. The Company received \$0 in Cash and did not record any gains/losses upon commutation.

1. Losses Incurred – None.
2. Loss adjustment expenses incurred – None.
3. Premiums earned – None.
4. Other - None.

- F. Retroactive Insurance – Not Applicable.
G. Reinsurance Accounted for as a Deposit – Not Applicable.
H. Disclosures for the Transfer of Property and Casualty Run-off Agreements: Not Applicable.
I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation: Not Applicable.
J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - Not Applicable.
K. Reinsurance Credit – Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. Retrospective Premium Adjustments. – None.
- B. Retrospective Premium Adjustments recorded through written or as adjustment through earned premium. – None.
- C. Net premiums written subject to retrospective rating features. – None.
- D. Medical loss ratio rebates. – None.
- E. Non-admitted retrospective premium. None.
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)
 1. Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions (YES/NO)? **NO**
The company had zero balances for the risk corridors program due to a lack of sufficient data to estimate the recoverable amounts.
 2. Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year. – None.
 3. Roll-forward of prior year ACA risk-sharing provisions. – None.
 4. Roll-forward of Risk Corridors Asset and Liability Balances by Program Benefit Year. – None.
 5. ACA Risk Corridor Receivable as of Reporting Date. – None.

Note 25 – Changes in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2023, were \$51.9 million. As of March 31, 2024, \$4.9 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$47.01 million as a result of re-estimation of unpaid claims and claim adjustment expenses. There was \$0.1 million of net unfavorable prior year development from December 31, 2023 to March 31, 2024, as unfavorable development in its Commercial Auto Liability line of business was offset by favorable development in the Company's Other Liability, Auto Physical Damage, and Workers' Compensation lines of business. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

Note 26 – Intercompany Pooling Arrangements

Not Applicable.

Note 27 – Structured Settlements

Not Applicable.

Note 28 – Health Care Receivables

Not Applicable.

Note 29 – Participating Policies

Not Applicable.

Note 30 – Premium Deficiency Reserves

Not Applicable.

Note 31 – High Deductibles

Not Applicable

Note 32 – Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustments Expenses

The Company does not discount its reserves.

Note 33 – Asbestos/Environmental Reserves

Not Applicable.

Note 34 – Subscriber Savings Accounts

Not Applicable.

Note 35 – Multiple Peril Crop Insurance

Not Applicable.

NOTES TO FINANCIAL STATEMENTS

Note 36 – Financial Guaranty Insurance

Not Applicable.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []

If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. _____

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....
.....

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [X] No [] N/A []
 If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. _____ 12/31/2022

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. _____ 12/31/2022

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). _____ 03/28/2024

6.4 By what department or departments?
 Florida

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

7.2 If yes, give full information

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....
.....

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules, and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

Yes [X] No []

9.11 If the response to 9.1 is No, please explain:

.....

9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ _____

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

11.2 If yes, give full and complete information relating thereto:

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ _____

13. Amount of real estate and mortgages held in short-term investments: \$ _____

GENERAL INTERROGATORIES

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ _____	\$ _____
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement. Yes [] No [] N/A [X]

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
UBS Financial Services	7950 Summerlin Lakes Drive Suite1 Fort Myers, FL 33907
.....

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....
.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....
.....

GENERAL INTERROGATORIES

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, Including individuals that have the authority to make investments decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["..that have access to the investment accounts";"..handle securities"]

1 Name of Firm or Individual	2 Affiliation
UBS Financial Services, Inc	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [] No [X]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
8174	UBS Financial Services	549300szj9vs8gxn81	SEC#16267	NO

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

AUGUST FILING

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
---	-----

Explanation:

Bar Code:



13683202449000010



13683202445500010



13683202436500010



13683202450500010

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
.....
.....
.....
TOTAL		

5. Operating Percentages:
 5.1. A&H loss percent _____ %
 5.2. A&H cost containment percent _____ %
 5.3. A&H expense percent excluding cost containment expenses _____ %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ _____

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ _____

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No [X]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity Yes [] No []

NONE **Schedule F**

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - Allocated by States and Territories

States, Etc.	1	Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
			Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	N						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	L	38,628,267	28,659,621	16,662,632	13,218,292	144,935,584	125,760,845
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	N						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	N						
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	N						
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals		X X X	38,628,267	28,659,621	16,662,632	13,218,292	144,935,584	125,760,845

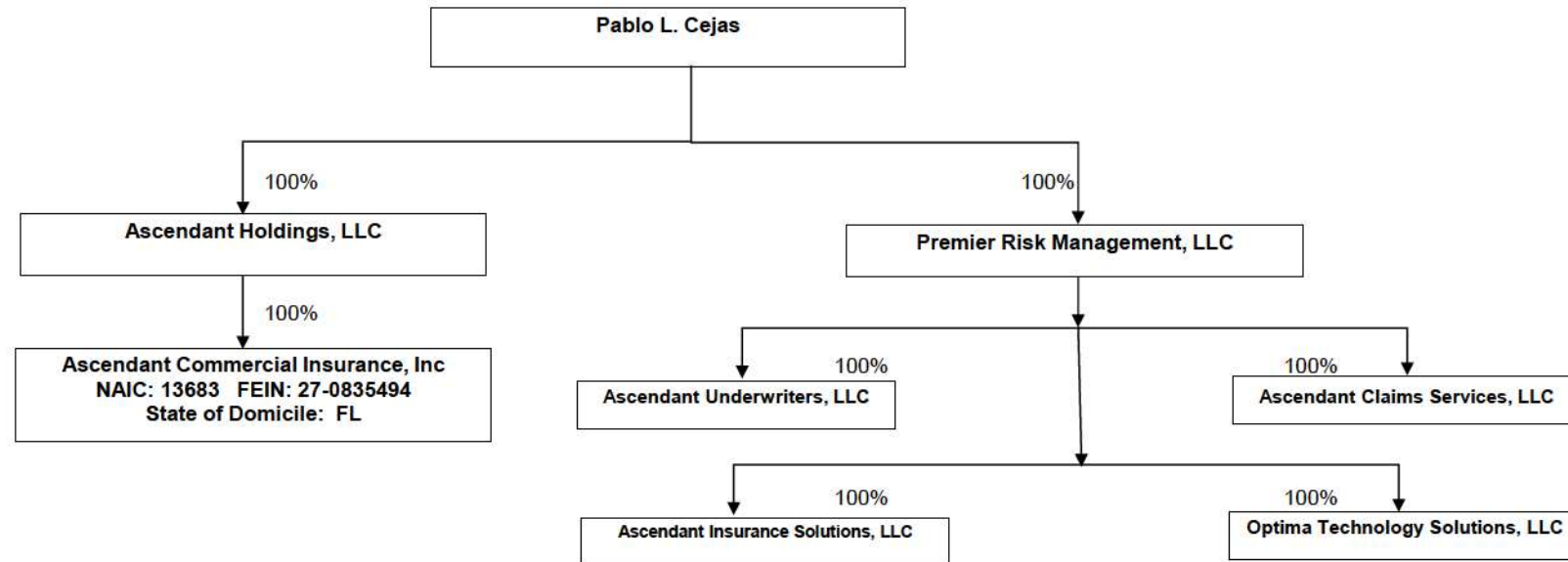
DETAILS OF WRITE-INS		1	Active Status (a)	Direct Premiums Written	Direct Losses Paid (Deducting Salvage)	Direct Losses Unpaid
58001.		X X X				
58002.		X X X				
58003.		X X X				
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X				
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X				

NONE

- (a) Active Status Counts
- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
 - 2. R - Registered - Non-domiciled RRGs _____
 - 3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state _____
 - 4. Q - Qualified - Qualified or accredited reinsurer _____
 - 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile _____
 - 6. N - None of the above - Not allowed to write business in the state (other than their state of domicile - See DSL) 56

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
		00000	27-0710919				Ascendant Holdings, LLC	FL	UDP	Pablo L. Cejas	Ownership	100.000	Pablo L. Cejas	NO	
		13683	27-0835494				Ascendant Commercial Insurance, Inc.	FL	RE	Ascendant Holdings, LLC	Ownership	100.000	Pablo L. Cejas	NO	
		00000	27-1353804				Premier Risk Management, LLC	FL	NIA	Pablo L. Cejas	Ownership	100.000	Pablo L. Cejas	NO	
		00000	27-0742434				Ascendant Underwriters, LLC	FL	NIA	Premier Risk Management, LLC	Management		Pablo L. Cejas	NO	
		00000	27-0799975				Ascendant Claims Services, LLC	FL	NIA	Premier Risk Management, LLC	Management		Pablo L. Cejas	NO	
		00000	38-4091340				Ascendant Insurance Solutions, LLC	FL	NIA	Premier Risk Management, LLC	Management		Pablo L. Cejas	NO	
		00000	32-0504599				Optima Technology Solutions, LLC	FL	NIA	Premier Risk Management, LLC	Management		Pablo L. Cejas	NO	

12

Asterik	Explanation
	NONE

PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2.1 Allied lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine				
9.2 Pet insurance				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicaid Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	10,295,924	6,776,347	65.816	67.402
17.1 Other liability-occurrence	3,528,517	1,846,950	52.344	45.641
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability				
19.3 Commercial auto no-fault (personal injury protection)	1,320,285	757,155	57.348	64.331
19.4 Other commercial auto liability	17,054,237	12,427,596	72.871	62.660
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage	3,352,290	1,486,908	44.355	58.549
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	35,551,253	23,294,956	65.525	62.686

DETAILS OF WRITE-INS				
3401.	NONE			
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 – DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2.1 Allied lines			
2.2 Multiple peril crop			
2.3 Federal flood			
2.4 Private crop			
2.5 Private flood			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5.1 Commercial multiple peril (non-liability portion)			
5.2 Commercial multiple peril (liability portion)			
6. Mortgage guaranty			
8. Ocean marine			
9.1 Inland marine			
9.2 Pet insurance			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13.1 Comprehensive (hospital and medical) individual			
13.2 Comprehensive (hospital and medical) group			
14. Credit accident and health			
15.1 Vision only			
15.2 Dental only			
15.3 Disability income			
15.4 Medicare supplement			
15.5 Medicaid Title XIX			
15.6 Medicaid Title XVIII			
15.7 Long-term care			
15.8 Federal employees health benefits plan			
15.9 Other health			
16. Workers' compensation	8,541,284	8,541,284	9,177,505
17.1 Other liability-occurrence	2,879,497	2,879,497	1,844,207
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 Private passenger auto no-fault (personal injury protection)			
19.2 Other private passenger auto liability			
19.3 Commercial auto no-fault (personal injury protection)	1,640,237	1,640,237	1,101,407
19.4 Other commercial auto liability	21,228,037	21,228,037	14,094,869
21.1 Private passenger auto physical damage			
21.2 Commercial auto physical damage	4,339,212	4,339,212	2,441,633
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	38,628,267	38,628,267	28,659,621

DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page	NONE		
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2024 Loss and LAE Payments on Claims Reported as of Prior Year-End	2024 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2024 Loss and LAE Payments (Cols 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss & LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 - 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2021 + prior	10,994	9,271	20,265	2,530		2,530	10,064	6	8,119	18,189	1,600	(1,146)	454
2. 2022	4,638	8,218	12,856	976	1	977	4,699	20	6,896	11,615	1,037	(1,301)	(264)
3. Subtotals 2022 + prior	15,632	17,489	33,121	3,506	1	3,507	14,763	26	15,015	29,804	2,637	(2,447)	190
4. 2023	4,669	14,094	18,763	2,010	44	2,054	4,159	296	12,187	16,642	1,500	(1,567)	(67)
5. Subtotals 2023 + prior	20,301	31,583	51,884	5,516	45	5,561	18,922	322	27,202	46,446	4,137	(4,014)	123
6. 2024	X X X	X X X	X X X	X X X	604	604	X X X	1,296	5,363	6,659	X X X	X X X	X X X
7. Totals	20,301	31,583	51,884	5,516	649	6,165	18,922	1,618	32,565	53,105	4,137	(4,014)	123

8. Prior Year-End Surplus As Regards Policyholders

19,626

Col. 11, Line 7	Col. 12, Line 7	Col. 13, Line 7
As % of Col. 1,	As % of Col. 2,	As % of Col. 3,
Line 7	Line 7	Line 7
1. <u>20.378</u>	2. <u>-12.709</u>	3. <u>0.237</u>
		Col. 13, Line 7
		Line 8
		4. <u>0.627</u>

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

AUGUST FILING

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
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Explanation:

Bar Code:



13683202449000010



13683202445500010



13683202436500010



13683202450500010

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION
Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION
Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commercial fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	6,970,755	8,280,687
2. Cost of bonds and stocks acquired	457,480	194,990
3. Accrual of discount	167	452
4. Unrealized valuation increase (decrease)		6,750
5. Total gain (loss) on disposals		20,076
6. Deduct consideration for bonds and stocks disposed of	141,000	1,496,798
7. Deduct amortization of premium	8,054	35,402
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	7,279,348	6,970,755
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	7,279,348	6,970,755

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	6,636,915	2,433,621	4,000,000	80,442	5,150,978			6,636,915
2. NAIC 2 (a)	6,745,756	457,480	141,000	(7,887)	7,054,349			6,745,756
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	13,382,671	2,891,101	4,141,000	72,555	12,205,327			13,382,671
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	13,382,671	2,891,101	4,141,000	72,555	12,205,327			13,382,671

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 4,925,978; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

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SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999	4,925,978	X X X	4,872,231		

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,411,915	2,222,120
2. Cost of short-term investments acquired	2,433,621	15,783,061
3. Accrual of discount	80,442	256,734
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	4,000,000	11,850,000
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	4,925,978	6,411,915
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,925,978	6,411,915

NONE **Schedule DB - Part A and B Verification**

NONE **Schedule DB - Part C - Section 1**

NONE **Schedule DB - Part C - Section 2**

NONE **Schedule DB - Verification**

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	627,060	1,991,600
2. Cost of cash equivalents acquired	7,667	1,331,668
3. Accrual of discount		8,782
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	11	22
6. Deduct consideration received on disposals	67,000	2,705,000
7. Deduct amortization of premium	1	12
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	567,737	627,060
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	567,737	627,060

NONE **Schedule A - Part 2 and 3**

NONE **Schedule B - Part 2 and 3**

NONE **Schedule BA - Part 2 and 3**

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
902973-AZ-9	US BANCORP BE		01/10/2024	Purchased		457,480	500,000.00	6,404	2.B FE
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	457,480	500,000.00	6,404	X X X
2509999997	Subtotal - Bonds - Part 3				X X X	457,480	500,000.00	6,404	X X X
2509999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X
2509999999	Subtotal - Bonds				X X X	457,480	500,000.00	6,404	X X X
6009999999	Totals				X X X	457,480	X X X	6,404	X X X

E04

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1 CUSIP Identification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid-eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractua Maturity Date	22 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort-ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
857477-AQ-6	STATE STREET CORP B/E 9.268% 12/29/4		03/15/2024	Call		141,000	141,000.00	148,727						141,000				3,294	12/29/2049	2.A FE	
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	141,000	141,000.00	148,727						141,000				3,294	X X X	X X X	
2509999997	Subtotal - Bonds - Part 4				X X X	141,000	141,000.00	148,727						141,000				3,294	X X X	X X X	
2509999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
2509999999	Subtotal - Bonds				X X X	141,000	141,000.00	148,727						141,000				3,294	X X X	X X X	
6009999999	Totals					141,000	X X X	148,727						141,000				3,294	X X X	X X X	

EOS

- NONE** **Schedule DB - Part A - Section 1**
- NONE** **Schedule DB - Part B - Section 1**
- NONE** **Schedule DB - Part D - Section 1**
- NONE** **Schedule DB - Part D - Section 2**
- NONE** **Schedule DB - Part E**
- NONE** **Schedule DL - Part 1**
- NONE** **Schedule DL - Part 2**

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
90262Y-86-9	UBS SELECT PRIME PREFERRED FUND	%	03/28/2024	5.440	X X X	567,736	354	7,667
8309999999 All Other Money Market Mutual Funds						567,736	354	7,667
8609999999 Total Cash Equivalents						567,736	354	7,667

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