



ANNUAL STATEMENT
For the Year Ended December 31, 2015
OF THE CONDITION AND AFFAIRS OF THE
Avatar Property & Casualty Insurance Company

NAIC Group Code, NAIC Company Code 13139, Employer's ID Number 26-0718939
Organized under the Laws of Florida, State of Domicile or Port of Entry Florida
Country of Domicile United States
Incorporated/Organized 01/30/2008, Commenced Business 04/14/2008
Statutory Home Office 1101 E Cumberland Ave, Tampa, FL, US 33602
Main Administrative Office 1101 E Cumberland Ave, Tampa, FL, US 33602, 813-514-0333
Mail Address 1101 E Cumberland Ave, Tampa, FL, US 33602
Primary Location of Books and Records 1101 E Cumberland Ave, Tampa, FL, US 33602, 813-514-0333
Internet Web Site Address avatarins.com
Statutory Statement Contact Carol McAllister, 813-514-0321, carolm@adhiafunds.com, 813-514-0255

OFFICERS

Table with 4 columns: Name, Title, Name, Title. Hitesh Prabhudas Adhia, President, Carol Kim McAllister, Chief Financial Officer

OTHER OFFICERS

Empty line for other officers

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Name, Name, Name. Hitesh Prabhudas Adhia, Mark Cecil Shealy, Carol Kim McAllister, Kiranbhai Chhotbhai Patel Dr., Manubhai Chhotubhai Karia, Stuart Thomas Wheeler, Michael Picton Rudd

State of Florida

County of Hillsborough

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

Hitesh Prabhudas Adhia, President

Carol Kim McAllister, Chief Financial Officer

Subscribed and sworn to before me this 29 day of February, 2016

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

Christine Mellon, Notary Public
06/16/2017

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	32,602,812		32,602,812	21,772,107
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	1,968,368		1,968,368	1,745,805
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$5,376,255 , Schedule E-Part 1), cash equivalents (\$350,377 , Schedule E-Part 2) and short-term investments (\$221,036 , Schedule DA).....	5,947,668		5,947,668	9,544,830
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	40,518,848	0	40,518,848	33,062,742
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	285,975		285,975	148,640
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,423,633		1,423,633	1,083,215
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	490,591		490,591	390,242
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	59,646
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	295,968		295,968	0
18.2 Net deferred tax asset.....	994,764		994,764	801,961
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable.....			0	0
25. Aggregate write-ins for other-than-invested assets	207,411	56,429	150,982	1,000
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	44,217,190	56,429	44,160,761	35,547,446
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	44,217,190	56,429	44,160,761	35,547,446
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Prepaid Expenses.....	54,218	54,218	0	0
2502. FIGA Recoupment Recievable.....			0	0
2503. Claims Subrogation.....	18,217	2,211	16,006	1,000
2598. Summary of remaining write-ins for Line 25 from overflow page	134,976	0	134,976	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	207,411	56,429	150,982	1,000

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	4,457,754	2,384,704
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	2,412,184	1,257,544
4. Commissions payable, contingent commissions and other similar charges	221,393	151,860
5. Other expenses (excluding taxes, licenses and fees)	18,913	63,824
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	8,220	85,922
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))		269,867
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$0		0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$1,714,935 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	11,632,623	11,282,529
10. Advance premium	528,585	440,739
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	363,376	133,941
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		12,964
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 8)	0	0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	690,724	491,637
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	51,169	1,580,351
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	20,384,941	18,155,882
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	20,384,941	18,155,882
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	1,000	1,000
31. Preferred capital stock		0
32. Aggregate write-ins for other-than-special surplus funds	0	0
33. Surplus notes	3,000,000	0
34. Gross paid in and contributed surplus	9,999,000	9,999,000
35. Unassigned funds (surplus)	10,775,820	7,391,564
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	23,775,820	17,391,564
38. Totals (Page 2, Line 28, Col. 3)	44,160,761	35,547,446
DETAILS OF WRITE-INS		
2501. Due to Citizens (owed to Citizens for unsettled opt-out policies)	19,997	1,320,208
2502. Accrued opt-outs for Citizens take out policies		248,476
2503. Accrued Audit Fees	31,172	11,667
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	51,169	1,580,351
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	21,194,860	12,334,962
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	4,786,970	2,618,239
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	2,604,457	1,336,396
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	9,273,851	5,944,688
5. Aggregate write-ins for underwriting deductions	159,450	101,058
6. Total underwriting deductions (Lines 2 through 5)	16,824,728	10,000,381
7. Net income of protected cells		0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	4,370,132	2,334,581
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	247,427	286,336
10. Net realized capital gains (losses) less capital gains tax of \$ (Exhibit of Capital Gains (Losses))	264,127	2,540
11. Net investment gain (loss) (Lines 9 + 10)	511,554	288,876
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0
13. Finance and service charges not included in premiums	23,370	13,728
14. Aggregate write-ins for miscellaneous income	0	0
15. Total other income (Lines 12 through 14)	23,370	13,728
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,905,056	2,637,185
17. Dividends to policyholders		0
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)	4,905,056	2,637,185
19. Federal and foreign income taxes incurred	1,579,032	1,374,617
20. Net income (Line 18 minus Line 19) (to Line 22)	3,326,024	1,262,568
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	17,391,564	15,202,565
22. Net income (from Line 20)	3,326,024	1,262,568
23. Net transfers (to) from Protected Cell accounts		0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	(140,946)	230,948
25. Change in net unrealized foreign exchange capital gain (loss)		0
26. Change in net deferred income tax	192,802	599,688
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	6,376	95,795
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes	3,000,000	0
30. Surplus (contributed to) withdrawn from protected cells		0
31. Cumulative effect of changes in accounting principles		0
32. Capital changes:		
32.1 Paid in		0
32.2 Transferred from surplus (Stock Dividend)		0
32.3 Transferred to surplus		0
33. Surplus adjustments:		
33.1 Paid in		0
33.2 Transferred to capital (Stock Dividend)		0
33.3 Transferred from capital		0
34. Net remittances from or (to) Home Office		0
35. Dividends to stockholders		0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	6,384,256	2,188,999
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	23,775,820	17,391,564
DETAILS OF WRITE-INS		
0501. Miscellaneous	7,401	11,538
0502.		0
0503. Bank charges	152,049	89,520
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	159,450	101,058
1401. Miscellaneous		0
1402.		0
1403.		0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0
3701.		0
3702.		0
3703.		0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	21,521,817	19,636,111
2. Net investment income	435,479	354,683
3. Miscellaneous income	23,370	13,728
4. Total (Lines 1 through 3)	21,980,666	20,004,522
5. Benefit and loss related payments	2,814,269	1,494,137
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	10,737,020	5,891,324
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	2,337,670	1,599,688
10. Total (Lines 5 through 9)	15,888,959	8,985,149
11. Net cash from operations (Line 4 minus Line 10)	6,091,707	11,019,373
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	5,291,938	3,097,052
12.2 Stocks	3,421,290	237,548
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	8,713,228	3,334,600
13. Cost of investments acquired (long-term only):		
13.1 Bonds	16,430,059	10,238,696
13.2 Stocks	3,538,643	606,914
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	19,968,702	10,845,610
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(11,255,474)	(7,511,010)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	3,000,000	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied).....	(1,433,395)	2,049,238
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,566,605	2,049,238
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)	(3,597,162)	5,557,601
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	9,544,830	3,987,229
19.2 End of year (Line 18 plus Line 19.1)	5,947,668	9,544,830

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0	0	0	0
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	21,544,954	11,282,529	11,632,623	21,194,860
5.	Commercial multiple peril	0	0	0	0
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	0	0	0	0
9.	Inland marine	0	0	0	0
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability-occurrence	0	0	0	0
11.2	Medical professional liability-claims-made	0	0	0	0
12.	Earthquake	0	0	0	0
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability-occurrence	0	0	0	0
17.2	Other liability-claims-made	0	0	0	0
17.3	Excess workers' compensation.....	0	0	0	0
18.1	Products liability-occurrence	0	0	0	0
18.2	Products liability-claims-made	0	0	0	0
19.1,19.2	Private passenger auto liability	0	0	0	0
19.3,19.4	Commercial auto liability	0	0	0	0
21.	Auto physical damage	0	0	0	0
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	0	0	0	0
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance-nonproportional assumed property	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	21,544,954	11,282,529	11,632,623	21,194,860
DETAILS OF WRITE-INS					
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire .....					.0
2.	Allied lines .....					.0
3.	Farmowners multiple peril .....					.0
4.	Homeowners multiple peril	11,632,623				11,632,623
5.	Commercial multiple peril .....					.0
6.	Mortgage guaranty .....					.0
8.	Ocean marine .....					.0
9.	Inland marine .....					.0
10.	Financial guaranty .....					.0
11.1	Medical professional liability-occurrence .....					.0
11.2	Medical professional liability-claims-made .....					.0
12.	Earthquake .....					.0
13.	Group accident and health .....					.0
14.	Credit accident and health (group and individual) .....					.0
15.	Other accident and health .....					.0
16.	Workers' compensation .....					.0
17.1	Other liability-occurrence .....					.0
17.2	Other liability-claims-made .....					.0
17.3	Excess workers' compensation .....					.0
18.1	Products liability-occurrence .....					.0
18.2	Products liability-claims-made .....					.0
19.1,19.2	Private passenger auto liability .....					.0
19.3,19.4	Commercial auto liability .....					.0
21.	Auto physical damage .....					.0
22.	Aircraft (all perils) .....					.0
23.	Fidelity .....					.0
24.	Surety .....					.0
26.	Burglary and theft .....					.0
27.	Boiler and machinery .....					.0
28.	Credit .....					.0
29.	International .....					.0
30.	Warranty .....					.0
31.	Reinsurance-nonproportional assumed property .....					.0
32.	Reinsurance-nonproportional assumed liability .....					.0
33.	Reinsurance-nonproportional assumed financial lines .....					.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	11,632,623	0	0	0	11,632,623
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					11,632,623
DETAILS OF WRITE-INS						
3401.	.....					.0
3402.	.....					.0
3403.	.....					.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case. Daily prorata basis, net of prepaid reinsurance

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						0
2. Allied lines						0
3. Farmowners multiple peril						0
4. Homeowners multiple peril	30,084,723			596,229	7,943,540	21,544,954
5. Commercial multiple peril						0
6. Mortgage guaranty						0
8. Ocean marine						0
9. Inland marine						0
10. Financial guaranty						0
11.1 Medical professional liability-occurrence						0
11.2 Medical professional liability-claims-made						0
12. Earthquake						0
13. Group accident and health						0
14. Credit accident and health (group and individual)						0
15. Other accident and health						0
16. Workers' compensation						0
17.1 Other liability-occurrence						0
17.2 Other liability-claims-made						0
17.3 Excess workers' compensation						0
18.1 Products liability-occurrence						0
18.2 Products liability-claims-made						0
19.1,19.2 Private passenger auto liability						0
19.3,19.4 Commercial auto liability						0
21. Auto physical damage						0
22. Aircraft (all perils)						0
23. Fidelity						0
24. Surety						0
26. Burglary and theft						0
27. Boiler and machinery						0
28. Credit						0
29. International						0
30. Warranty						0
31. Reinsurance-nonproportional assumed property	XXX					0
32. Reinsurance-nonproportional assumed liability	XXX					0
33. Reinsurance-nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	30,084,723	0	0	596,229	7,943,540	21,544,954
DETAILS OF WRITE-INS						
3401.						0
3402.						0
3403.						0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire				.0	.0	.0	.0	
2. Allied lines				.0	.0	.0	.0	
3. Farmowners multiple peril				.0	.0	.0	.0	
4. Homeowners multiple peril	2,869,749		155,829	2,713,920	4,457,754	4,786,970	22.6	
5. Commercial multiple peril				.0	.0	.0	.0	
6. Mortgage guaranty				.0	.0	.0	.0	
8. Ocean marine				.0	.0	.0	.0	
9. Inland marine				.0	.0	.0	.0	
10. Financial guaranty				.0	.0	.0	.0	
11.1 Medical professional liability-occurrence				.0	.0	.0	.0	
11.2 Medical professional liability-claims-made				.0	.0	.0	.0	
12. Earthquake				.0	.0	.0	.0	
13. Group accident and health				.0	.0	.0	.0	
14. Credit accident and health (group and individual)				.0	.0	.0	.0	
15. Other accident and health				.0	.0	.0	.0	
16. Workers' compensation				.0	.0	.0	.0	
17.1 Other liability-occurrence				.0	.0	.0	.0	
17.2 Other liability-claims-made				.0	.0	.0	.0	
17.3 Excess workers' compensation				.0	.0	.0	.0	
18.1 Products liability-occurrence				.0	.0	.0	.0	
18.2 Products liability-claims-made				.0	.0	.0	.0	
19.1,19.2 Private passenger auto liability				.0	.0	.0	.0	
19.3,19.4 Commercial auto liability				.0	.0	.0	.0	
21. Auto physical damage				.0	.0	.0	.0	
22. Aircraft (all perils)				.0	.0	.0	.0	
23. Fidelity				.0	.0	.0	.0	
24. Surety				.0	.0	.0	.0	
26. Burglary and theft				.0	.0	.0	.0	
27. Boiler and machinery				.0	.0	.0	.0	
28. Credit				.0	.0	.0	.0	
29. International				.0	.0	.0	.0	
30. Warranty				.0	.0	.0	.0	
31. Reinsurance-nonproportional assumed property	XXX			.0	.0	.0	.0	
32. Reinsurance-nonproportional assumed liability	XXX			.0	.0	.0	.0	
33. Reinsurance-nonproportional assumed financial lines	XXX			.0	.0	.0	.0	
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0.0	
35. TOTALS	2,869,749	0	155,829	2,713,920	4,457,754	4,786,970	22.6	
DETAILS OF WRITE-INS								
3401.				.0	.0	.0	.0	
3402.				.0	.0	.0	.0	
3403.				.0	.0	.0	.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	.0	
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0.0	

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire				.0				.0	
2. Allied lines				.0				.0	
3. Farmowners multiple peril				.0				.0	
4. Homeowners multiple peril	1,479,496			1,479,496	3,487,667		509,409	4,457,754	2,412,184
5. Commercial multiple peril				.0				.0	
6. Mortgage guaranty				.0				.0	
8. Ocean marine				.0				.0	
9. Inland marine				.0				.0	
10. Financial guaranty				.0				.0	
11.1 Medical professional liability-occurrence				.0				.0	
11.2 Medical professional liability-claims-made				.0				.0	
12. Earthquake				.0				.0	
13. Group accident and health				.0				(a) .0	
14. Credit accident and health (group and individual)				.0				(a) .0	
15. Other accident and health				.0				(a) .0	
16. Workers' compensation				.0				.0	
17.1 Other liability-occurrence				.0				.0	
17.2 Other liability-claims-made				.0				.0	
17.3 Excess workers' compensation				.0				.0	
18.1 Products liability-occurrence				.0				.0	
18.2 Products liability-claims-made				.0				.0	
19.1,19.2 Private passenger auto liability				.0				.0	
19.3,19.4 Commercial auto liability				.0				.0	
21. Auto physical damage				.0				.0	
22. Aircraft (all perils)				.0				.0	
23. Fidelity				.0				.0	
24. Surety				.0				.0	
26. Burglary and theft				.0				.0	
27. Boiler and machinery				.0				.0	
28. Credit				.0				.0	
29. International				.0				.0	
30. Warranty				.0				.0	
31. Reinsurance-nonproportional assumed property	XXX			.0	XXX			.0	
32. Reinsurance-nonproportional assumed liability	XXX			.0	XXX			.0	
33. Reinsurance-nonproportional assumed financial lines	XXX			.0	XXX			.0	
34. Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0	.0	.0	.0	.0
35. TOTALS	1,479,496	0	0	1,479,496	3,487,667	0	509,409	4,457,754	2,412,184
DETAILS OF WRITE-INS									
3401.				.0				.0	
3402.				.0				.0	
3403.				.0				.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	.0	.0	.0	.0	.0
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	629,457			629,457
1.2 Reinsurance assumed				0
1.3 Reinsurance ceded				0
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	629,457	0	0	629,457
2. Commission and brokerage:				
2.1 Direct, excluding contingent		2,714,706		2,714,706
2.2 Reinsurance assumed, excluding contingent				0
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	2,714,706	0	2,714,706
3. Allowances to manager and agents				0
4. Advertising		378,964		378,964
5. Boards, bureaus and associations		58,778		58,778
6. Surveys and underwriting reports		116,938		116,938
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries				0
8.2 Payroll taxes				0
9. Employee relations and welfare				0
10. Insurance		8,253		8,253
11. Directors' fees		33,000		33,000
12. Travel and travel items		37,559		37,559
13. Rent and rent items				0
14. Equipment				0
15. Cost or depreciation of EDP equipment and software				0
16. Printing and stationery				0
17. Postage, telephone and telegraph, exchange and express		5,427		5,427
18. Legal and auditing	1,800,000	149,269		1,949,269
19. Totals (Lines 3 to 18)	1,800,000	788,188	0	2,588,188
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		273,098		273,098
20.2 Insurance department licenses and fees		33,470		33,470
20.3 Gross guaranty association assessments				0
20.4 All other (excluding federal and foreign income and real estate)		445,889		445,889
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	752,457	0	752,457
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	175,000	5,018,500	121,173	5,314,673
25. Total expenses incurred	2,604,457	9,273,851	121,173	11,999,481
26. Less unpaid expenses-current year	2,412,184	172,184	76,342	2,660,710
27. Add unpaid expenses-prior year	1,257,544	290,612	10,994	1,559,150
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	1,449,817	9,392,279	55,825	10,897,921
DETAILS OF WRITE-INS				
2401. MGA Fee expense.....		495,125		495,125
2402. Actuarial expense.....		106,902		106,902
2403. OIR examination fees.....				0
2498. Summary of remaining write-ins for Line 24 from overflow page	175,000	4,416,473	121,173	4,712,646
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	175,000	5,018,500	121,173	5,314,673

(a) Includes management fees of \$ 4,273,680 to affiliates and \$to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a).....	.....
1.1 Bonds exempt from U.S. tax	(a)..... 336,773	..... 373,203
1.2 Other bonds (unaffiliated)	(a)..... 77,996	..... 162,754
1.3 Bonds of affiliates	(a)..... 0	.....
2.1 Preferred stocks (unaffiliated)	(b)..... 0	.....
2.11 Preferred stocks of affiliates	(b)..... 0	.....
2.2 Common stocks (unaffiliated)	..... 44,851	..... 46,616
2.21 Common stocks of affiliates	..... 0	.....
3. Mortgage loans	(c).....	.....
4. Real estate	(d).....	.....
5. Contract loans	.....	.....
6. Cash, cash equivalents and short-term investments	(e)..... 15,512	..... 15,178
7. Derivative instruments	(f).....	.....
8. Other invested assets	.....	.....
9. Aggregate write-ins for investment income	..... 0	..... 0
10. Total gross investment income	..... 475,132	..... 597,751
11. Investment expenses		(g)..... 121,173
12. Investment taxes, licenses and fees, excluding federal income taxes		(g).....
13. Interest expense		(h)..... 229,151
14. Depreciation on real estate and other invested assets		(i).....
15. Aggregate write-ins for deductions from investment income		..... 0
16. Total deductions (Lines 11 through 15)		..... 350,324
17. Net investment income (Line 10 minus Line 16)		..... 247,427
DETAILS OF WRITE-INS		
0901. ....		.....
0902. ....		.....
0903. ....		.....
0998. Summary of remaining write-ins for Line 9 from overflow page	..... 0	..... 0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	..... 0	..... 0
1501. ....		.....
1502. ....		.....
1503. ....		.....
1598. Summary of remaining write-ins for Line 15 from overflow page		..... 0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		..... 0

- (a) Includes \$80,088 accrual of discount less \$405,475 amortization of premium and less \$113,494 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$0 paid for accrued dividends on purchases.
- (c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	.....	.....	.....0	.....	.....
1.1 Bonds exempt from U.S. tax	..... 17,971	.....	..... 17,971	.....	.....
1.2 Other bonds (unaffiliated)	.....	.....	.....0	.....	.....
1.3 Bonds of affiliates	.....0	.....0	.....0	.....0	.....0
2.1 Preferred stocks (unaffiliated)	.....0	.....0	.....0	.....0	.....0
2.11 Preferred stocks of affiliates	.....0	.....0	.....0	.....0	.....0
2.2 Common stocks (unaffiliated)	..... 246,156	.....0	..... 246,156	..... (140,946)	.....0
2.21 Common stocks of affiliates	.....0	.....0	.....0	.....0	.....0
3. Mortgage loans	.....0	.....0	.....0	.....0	.....0
4. Real estate	.....0	.....0	.....0	.....0	.....0
5. Contract loans	.....0	.....0	.....0	.....0	.....0
6. Cash, cash equivalents and short-term investments	.....0	.....0	.....0	.....0	.....0
7. Derivative instruments	.....0	.....0	.....0	.....0	.....0
8. Other invested assets	.....0	.....0	.....0	.....0	.....0
9. Aggregate write-ins for capital gains (losses)	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses)	..... 264,127	..... 0	..... 264,127	..... (140,946)	..... 0
DETAILS OF WRITE-INS					
0901. Options exercised	.....	.....	.....0	.....	.....
0902. ....	.....	.....	.....0	.....	.....
0903. ....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	.....0	.....0	.....0	.....0	.....0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets	56,429	62,805	6,376
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	56,429	62,805	6,376
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	56,429	62,805	6,376
DETAILS OF WRITE-INS			
1101.		0	0
1102.		0	0
1103.		0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Prepaid expenses.....	54,218	43,747	(10,471)
2502. FIGA recoupment.....		7,847	7,847
2503. Claims Subrogation.....	2,211	11,211	9,000
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	56,429	62,805	6,376

NOTES TO FINANCIAL STATEMENTS**NOTES TO FINANCIAL STATEMENTS****1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN:****A. Accounting Practices**

The accompanying financial statements of Avatar Property & Casualty Insurance Company (the "Company") have been prepared in accordance with accounting practices prescribed by the Florida Office of Insurance Regulation (the "FLOIR").

The State of Florida requires insurance companies domiciled in the state of Florida to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (the "NAIC") Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the FLOIR. Many changes were made to this NAIC manual effective January 1, 2001.

	State of Domicile	2015	2014
Net Income			
1) Avatar state basis	FL	\$ 3,326,024	\$ 1,262,568
2) State Prescribed Practices: None		0	0
3) State Permitted Practices: None		0	0
4) NAIC SAP	FL	\$ 3,326,024	\$ 1,262,568
Surplus			
5) Avatar state basis	FL	\$23,775,820	\$17,391,564
6) State Prescribed Practices: None		0	0
7) State Permitted Practices: None		0	0
8) NAIC SAP	FL	\$23,775,820	\$17,391,564

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 amounts reported in the financial statements and notes. Actual results could differ from these estimates.

C. Accounting Policies

Direct and assumed premiums are earned over the terms of the related policies. Unearned premiums are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and assumed business and for reinsurance ceded. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

Net investment income earned consists primarily of interest, dividends less investment related expense. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write downs for impairments considered to be other than temporary.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost using the interest method. Non-investment grade short-term investments are stated at the lower of amortized cost or fair value.
2. Investment grade bonds not backed by other loans are stated at amortized value using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized cost or fair value.
3. Common stock are carried at market value.

NOTES TO FINANCIAL STATEMENTS

4. The Company holds no preferred stock.
5. The Company holds no mortgage loans.
6. Investment grade single class and multi-class mortgage-backed securities are reported at amortized cost using the bond pay down method.
7. The Company holds no investment in subsidiaries.
8. The Company holds no joint ventures, partnerships, & limited liability companies.
9. Derivative instruments are carried at market value.
10. The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.
11. Unpaid losses and loss adjustment expenses include amounts determined from individual case estimates, loss reports and amounts, based on past experience, for losses incurred but not reported. Such liabilities are based on assumptions and estimates, and while management believes the amounts are adequate, the ultimate liabilities may be in excess of or less than the amounts provided. Any adjustments are reflected in the period determined.
12. The Company has a written capitalization policy for prepaid expenses and purchases of items such as electronic data processing equipment, software, furniture, vehicles, other equipment, and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from its initial establishment.

D. Going Concern – N/A

2. ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS:

A. Accounting Changes Other than Codification and Correction of Errors – N/A

3. BUSINESS COMBINATIONS AND GOODWILL

A. Statutory Purchase Method – N/A

B. Statutory Merger – N/A

C. Impairment Loss – N/A

4. DISCONTINUED OPERATIONS

N/A

5. INVESTMENTS

A. Mortgage Loans – N/A

B. Debt Restructuring – N/A

C. Reverse Mortgages – N/A

D. Loan Backed Securities – N/A

E. Repurchase Agreements – N/A

F. Real Estate – N/A

G. Low Income Housing Tax Credits – N/A

NOTES TO FINANCIAL STATEMENTS

6. **JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES**

- A. Detail for Those Greater than 10% of Admitted Assets – N/A
- B. Write downs for Impairment of Joint Ventures, Partnerships and LLCs – N/A

7. **INVESTMENT INCOME**

- A. Accrued Investment Income

The Company non-admits investment income due and accrued if amounts are over 90 days past due.

- B. Amounts Non-admitted – N/A

8. **DERIVATIVE INSTRUMENTS**

N/A

9. **INCOME TAXES**

- A. Deferred Tax Asset/(Liability) -

Net admitted deferred tax asset consists of the following:

Total deferred tax assets	\$ 994,764
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- B. Unrecognized Deferred Tax Liabilities – N/A

- C. Current Tax and Change in Deferred Tax – The Company estimates its tax liabilities using a weighted average rate of 37.67%.

Income per book	\$ 5,178,154
Temporary Differences:	
Earned premiums	70,019
IBNR	72,643
Permanent differences:	
Tax exempt interest and other	<u>(403,505)</u>
Income per tax	<u>\$ 4,917,311</u>

Components of Income Tax:	
Federal income tax incurred	\$ 1,579,032
State income tax incurred	273,098
Federal deferred tax	163,015
State deferred tax	<u>29,787</u>
Total	<u>\$2,044,932</u>

- D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate – N/A
- E. Operating Loss and Tax Credit Carryforwards – N/A
- F. Consolidated Federal Income Tax Return – N/A

10. **INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES**

- A. Nature of Relationships

The Company is a wholly owned subsidiary of Avatar Partners, LP, a privately owned Delaware partnership.

Avatar Management, LLC is affiliated with the Company through common ownership.

NOTES TO FINANCIAL STATEMENTS

Adhia Investment Advisors, Inc. (“Advisor”) serves as the investment advisor for the Company’s investment portfolio. The owner of the Advisor is an officer and director of the Company.

Global Fund Solutions, LLC (“GFS”) provides IT support and programming to the Company and its affiliate Avatar Management, LLC. The owner of GFS is an officer and director of the Company.

Avatar Re, LLC, a captive reinsurer, is affiliated with the Company through common ownership.

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

Avatar Management, LLC (“MGA”) serves as a managing general agent for the Company responsible for underwriting, policy processing, premium collection, and binding services for business placed with the Company by independent agents. The MGA is also responsible for providing claims processing. The Company is responsible for Claims adjusting and payments on claims. During the year ended December 31, 2015, the MGA received management fees of \$4,273,680.

C. Change in Terms of Intercompany Arrangements - None

D. Amounts Due to or from Related Parties at December 31, 2015

Payable due to Advisor	\$ 9,387
Payable due to Parent	\$ 64,274
Payable due to MGA	<u>\$ 617,063</u>
	\$ 690,724
Receivable due from Avatar Re	\$ 490,591

E. Guarantees or Contingencies for Related Parties – None

F. Management, Service Contracts, Cost Sharing Arrangements

Management contract between the Company and the MGA is discussed in B above.

G. Nature of Relationships that Could Affect Operations

The stock of the Company and its affiliates are under common control.

H. Amount deducted for Investment in Upstream Company – N/A

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

None

J. Writedown for Impairments of Investments in Subsidiary, Controlled or Affiliated Companies – N/A

11. **DEBT**

A. Capital Notes – N/A

B. All Other Debt – N/A

12. **RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS, AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFITS PLANS**

A. Defined Benefit Plans – N/A

NOTES TO FINANCIAL STATEMENTS

- B. Defined Contribution Plans – N/A
- C. Multiemployer Plans – N/A
- D. Consolidated/Holding Company Plans – N/A
- E. Postemployment Benefits and Compensated Absences – N/A
- F. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) – N/A

13. CAPITAL AND SURPLUS, SHAREHOLDERS’ DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATION

- A. Outstanding Shares

The Company has 1,000 shares of \$1.00 par value common stock authorized and outstanding which is owned by Avatar Partners, LP. The Company has no preferred stock authorized, issued or outstanding.

- B. Dividend Rate of Preferred Stock – N/A

- C., D. and E. Dividend Restrictions – N/A

- F. Mutual Surplus Advances – N/A

- G. Company Stock Held for Special Purposes – N/A

- H. Changes in Special Surplus Funds – N/A

- I. Changes in Unassigned Funds

Beginning Balance, 12/31/14	\$ 7,391,564
Net Income	3,326,024
Change in net deferred tax assets	192,802
Change in non-admitted assets	6,376
Change in unrealized capital gain	<u>(140,946)</u>
Ending Balance, 12/31/15	\$10,775,820

- J. Surplus Notes

On February 6th, 2015, the Company received a Surplus Note from the Parent Company, Avatar Partners LP, in the amount of \$3 million. The note is due February 6th, 2020, with an annual interest rate of 8.5% to be paid quarterly.

- K. and L. Quasi Reorganization – N/A

14. CONTINGENCIES

- A. Contingent Commitments – N/A
- B. Assessments – N/A
- C. Gain Contingencies – N/A
- D. All Other Contingencies

15. LEASES

- A. Lessee Leasing Arrangements – N/A
- B. Lessor Leasing Arrangements – N/A

NOTES TO FINANCIAL STATEMENTS

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

- A. Financial Instruments with Off-Balance Sheet Risk – N/A
- B. Financial Instruments with Concentration of Credit Risk – N/A

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

- A. Transfers of Receivables Reported as Sales – N/A
- B. Transfers and Servicing of Financial Assets – N/A
- C. Wash Sales – N/A

18. GAIN OR LOSS OF THE REPORTING ENTITY FROM UNINSURED A & H PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS
N/A

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING AGENTS/THIRD PARTY ADMINISTRATORS

<u>Name and address of MGA</u>	<u>FEIN</u>	<u>Exclusive Contract</u>	<u>Lines Written</u>	<u>Authority Granted</u>	<u>Total Direct Premiums Written</u>
Avatar Management, LLC	20-8498458	No	HO3, HO6, DP1	CA, R, P	\$ 30,084,723

20. Fair Value Measurements

A. (1) Fair Value Measurements at Reporting Date

<u>Description of assets at Fair Values</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Stock				
Industrial and Miscellaneous	\$1,968,368	\$ 0	\$ 0	\$1,968,368
Total assets at fair value	\$1,968,368	\$ 0	\$ 0	\$1,968,368

A. (2) Fair Value Measurements in (Level 3) of the Fair Value.

N/A, all common stock prices were obtained from the exchange on which the particular stock is traded. All common stock investments consisted of U.S. common stocks and index funds listed on highly traded exchanges.

21. OTHER ITEMS

- A. Unusual or Infrequent Items – N/A
- B. Troubled Debt Restructuring for Debtors – N/A
- C. Other Disclosures

Assets in the amount of \$350,377 at December 31, 2015 were on deposit with government authorities (FLOIR) as required by law.

D. Uncollected Premiums Receivable –

Agents' Balances or Uncollected Premiums per Statement – before reduction for ceded reinsurance balances payable

\$ 1,423,633(1)

Premiums collected from “Controlled” or “Controlling Persons”

\$ - (2)

NOTES TO FINANCIAL STATEMENTS

Premiums collected by “Controlled” or “Controlling Person” within 15 working Days immediately preceding reporting Period; F.S. 625.012(5) (a) 1.

\$ - (3)

Amounts of Applicable:

Trust Fund \$ - (4)

Letter of Credit \$ - (5)

Financial Guaranty Bond \$ - (6)

Total of Lines (4), (5) and (6) \$ - (7)

(2) minus (3) minus (7); should not exceed zero \$ - (8)

E. Business Interruption Insurance Recoveries – N/A

F. State Transferable Tax Credits – N/A

22. EVENTS SUBSEQUENT

None

23. REINSURANCE

A. Unsecured Reinsurance Recoverables – None

B. Reinsurance Recoverables in Dispute - None

C. Reinsurance Assumed and Ceded

Summary of the Company's Catastrophic reinsurance arrangements for the 2015-2016 storm season:

	Total Premiums	Unearned Deposit	Reinsurance Payable
Florida Hurricane Catastrophe Fund	\$ 3,695,769	\$ 1,539,903	\$ -
All other	5,719,491	172,209	349,849
Total	\$ 9,415,260	\$ 1,712,112	349,849

Summary of the Company's other reinsurance arrangements:

	Total Premiums	Unearned Deposit	Reinsurance Payable
Stop Loss	\$ 300,000	\$ 2,823	\$ -
Facultative	321,618	-	13,527
Total	\$ 621,618	2,823	13,527

D. Uncollectible Reinsurance - None

E. Commutation of Ceded Reinsurance - None

F. Retroactive Reinsurance - None

G. Reinsurance Accounted for as a Deposit - None

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - None

24. RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

NOTES TO FINANCIAL STATEMENTS

N/A

25. CHANGES IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

	Balance <u>12/31/14</u>	<u>Incurred</u>	<u>Paid</u>	Balance <u>12/31/15</u>
Losses	\$ 2,384,704	\$ 4,786,970	\$ 2,713,920	\$ 4,457,754
Loss Adjustment Expenses	<u>1,257,545</u>	<u>2,604,457</u>	<u>1,449,818</u>	<u>2,412,184</u>
Total	\$ 3,642,249	\$ 7,391,427	\$ 4,163,738	\$ 6,869,938

26. INTERCOMPANY POOLING ARRANGEMENTS

N/A

27. STRUCTURED SETTLEMENTS

N/A

28. HEALTH CARE RECEIVABLES

N/A

29. PARTICIPATING POLICIES

N/A

30. PREMIUM DEFICIENCY RESERVES

N/A

31. HIGH DEDUCTIBLES

N/A

32. DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

N/A

33. ASBESTOS AND ENVIRONMENTAL RESERVES

N/A

34. SUBSCRIBER SAVINGS ACCOUNTS

N/A

35. MULTIPLE PERIL CROP INSURANCE

N/A

36. FINANCIAL GUARANTY INSURANCE

N/A

NOTES TO FINANCIAL STATEMENTS

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 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, 1A and 2.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? FL.....
- 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 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2011
- 3.2 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.12/31/2011
- 3.3 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).10/16/2012
- 3.4 By what department or departments? FLOIR.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] N/A []
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business? Yes [] No [X]
- 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business? Yes [] No [X]
- 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of the 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

- 6.1 Has the 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]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

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 the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Demetrius Berkower LLC, 517 Route One, Iselin, NJ 08830.....
 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
 10.2 If the response to 10.1 is yes, provide information related to this exemption:
 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
 10.4 If the response to 10.3 is yes, provide information related to this exemption:
 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$.....
 12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
 14.1 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.
 14.11 If the response to 14.1 is no, please explain:
 14.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
 14.21 If the response to 14.2 is yes, provide information related to amendment(s)
 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
.....
.....
.....

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|----------|
| | 20.11 To directors or other officers | \$.....0 |
| | 20.12 To stockholders not officers | \$.....0 |
| | 20.13 Trustees, supreme or grand (Fraternal only) | \$.....0 |
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- | | | |
|--|---|----------|
| | 20.21 To directors or other officers | \$.....0 |
| | 20.22 To stockholders not officers | \$.....0 |
| | 20.23 Trustees, supreme or grand (Fraternal only) | \$.....0 |
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- | | | |
|--|----------------------------|---------|
| | 21.21 Rented from others | \$..... |
| | 21.22 Borrowed from others | \$..... |
| | 21.23 Leased from others | \$..... |
| | 21.24 Other | \$..... |
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- | | | |
|--|--|---------|
| | 22.21 Amount paid as losses or risk adjustment | \$..... |
| | 22.22 Amount paid as expenses | \$..... |
| | 22.23 Other amounts paid | \$..... |
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....0

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No []
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
N/A.....
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs. \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA [X]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- | | | |
|--------|---|---------|
| 24.101 | Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$..... |
| 24.102 | Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$..... |
| 24.103 | Total payable for securities lending reported on the liability page | \$..... |

GENERAL INTERROGATORIES

- 25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [] No [X]
- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$.....
 - 25.22 Subject to reverse repurchase agreements \$.....
 - 25.23 Subject to dollar repurchase agreements \$.....
 - 25.24 Subject to reverse dollar repurchase agreements \$.....
 - 25.25 Placed under option agreements \$.....
 - 25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$.....
 - 25.27 FHLB Capital Stock \$.....
 - 25.28 On deposit with states \$.....
 - 25.29 On deposit with other regulatory bodies \$.....
 - 25.30 Pledged as collateral – excluding collateral pledged to an FHLB \$.....
 - 25.31 Pledged as collateral to FHLB – including assets backing funding agreements \$.....
 - 25.32 Other \$.....

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A []
If no, attach a description with this statement.
- 27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 27.2 If yes, state the amount thereof at December 31 of the current year. \$.....
28. 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 []

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

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York Trust Company, N.A.....	10161 Centurion Parkway, Jacksonville, FL 32256.....

28.02 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)

- 28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]
- 28.04 If yes, give full and complete information relating thereto:

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

GENERAL INTERROGATORIES

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
CRD #1111607.....	Adhia Investment Advisors, Inc.....	1101 E Cumberland Ave, Tampa, FL 33602..

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		0

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	32,823,848	33,160,537	336,689
30.2 Preferred Stocks.....	0		0
30.3 Totals	32,823,848	33,160,537	336,689

30.4 Describe the sources or methods utilized in determining the fair values:

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

- 33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$57,500
- 33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Demotech, Inc.....	\$.....57,500

- 34.1 Amount of payments for legal expenses, if any? \$1,241,946
- 34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
BUTLER WEIHMULLER KATZ CRAIG LLP.....	\$.....418,787
Rudd & Diamond P.A.....	\$.....689,484

- 35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? \$0
- 35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$.....
.....	\$.....
.....	\$.....

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
 1.2 If yes, indicate premium earned on U. S. business only. \$0
 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$
 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$0
 1.62 Total incurred claims \$0
 1.63 Number of covered lives

All years prior to most current three years:

1.64 Total premium earned \$0
 1.65 Total incurred claims \$0
 1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$0
 1.72 Total incurred claims \$0
 1.73 Number of covered lives

All years prior to most current three years:

1.74 Total premium earned \$0
 1.75 Total incurred claims \$0
 1.76 Number of covered lives

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$0	\$	.....0
2.2	Premium Denominator	\$21,194,860	\$	.....12,334,962
2.3	Premium Ratio (2.1/2.2)	.....0.000		.....0.000
2.4	Reserve Numerator	\$0	\$	.....0
2.5	Reserve Denominator	\$18,502,561	\$	.....14,924,777
2.6	Reserve Ratio (2.4/2.5)	.....0.000		.....0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [] No [X]
 3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies \$
 3.22 Non-participating policies \$

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies?..... Yes [] No []
 4.2 Does the reporting entity issue non-assessable policies?..... Yes [] No []
 4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?..... %
 4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents?..... Yes [] No []
 5.2 If yes, is the commission paid:
 5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []
 5.22 As a direct expense of the exchange..... Yes [] No [] N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?..... Yes [] No []
 5.5 If yes, give full information

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
 N/A.....
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
 The Company's PML modeling is generated using AIR CLASSIC/2, version 15.0 for the 2015/2016 reinsurance contract year.....
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
 Participation in the Florida Hurricane Catastrophe Fund as well as private reinsurance for risks not covered under the FHCF.....
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?..... Yes No
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.....
- 7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?..... Yes No
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions.....
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?..... Yes No
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?..... Yes No
- 8.2 If yes, give full information.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
 (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
 (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
 (c) Aggregate stop loss reinsurance coverage;
 (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
 (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
 (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity..... Yes No
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
 (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
 (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract..... Yes No
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
 (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
 (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
 (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
 (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
 (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?..... Yes No
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
 (a) The entity does not utilize reinsurance; or,..... Yes No
 (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or..... Yes No
 (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement..... Yes No
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?..... Yes No N/A

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force:..... Yes [] No [X]
 11.2 If yes, give full information
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
 12.11 Unpaid losses..... \$
 12.12 Unpaid underwriting expenses (including loss adjustment expenses)..... \$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?..... \$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
 12.41 From..... %
 12.42 To..... %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of current year:
 12.61 Letters of Credit..... \$
 12.62 Collateral and other funds..... \$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): \$ 1,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [X] No []
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract?..... Yes [] No [X]
 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?..... Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?..... Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
- 15.1 Has the reporting entity guaranteed any financed premium accounts?..... Yes [] No [X]
 15.2 If yes, give full information

- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
 If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	\$	\$	\$	\$	\$
16.12 Products	\$	\$	\$	\$	\$
16.13 Automobile	\$	\$	\$	\$	\$
16.14 Other*	\$	\$	\$	\$	\$

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. Yes [] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

- 17.11 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.12 Unfunded portion of Interrogatory 17.11..... \$.....
- 17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 \$.....
- 17.14 Case reserves portion of Interrogatory 17.11..... \$.....
- 17.15 Incurred but not reported portion of Interrogatory 17.11..... \$.....
- 17.16 Unearned premium portion of Interrogatory 17.11..... \$.....
- 17.17 Contingent commission portion of Interrogatory 17.11..... \$.....

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

- 17.18 Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5..... \$.....
- 17.19 Unfunded portion of Interrogatory 17.18..... \$.....
- 17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 \$.....
- 17.21 Case reserves portion of Interrogatory 17.18..... \$.....
- 17.22 Incurred but not reported portion of Interrogatory 17.18..... \$.....
- 17.23 Unearned premium portion of Interrogatory 17.18..... \$.....
- 17.24 Contingent commission portion of Interrogatory 17.18..... \$.....

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2015	2 2014	3 2013	4 2012	5 2011
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	30,084,723	24,216,332	13,349,562	11,081,415	11,926,822
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	30,084,723	24,216,332	13,349,562	11,081,415	11,926,822
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	21,544,954	19,889,818	9,059,964	6,971,243	7,729,432
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	21,544,954	19,889,818	9,059,964	6,971,243	7,729,432
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	4,370,132	2,334,581	1,301,503	(812,601)	(630,671)
14. Net investment gain (loss) (Line 11)	511,554	288,876	1,560,727	711,424	866,923
15. Total other income (Line 15)	23,370	13,728	9,819	6,038	7,652
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	1,579,032	1,374,617	830,123	(107,024)	158,899
18. Net income (Line 20)	3,326,024	1,262,568	2,041,926	11,885	85,005
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	44,160,761	35,547,446	21,418,784	18,811,711	19,344,100
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	1,423,633	1,083,215	535,181	356,155	403,917
20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	20,384,941	18,155,882	6,216,219	5,877,066	5,854,870
22. Losses (Page 3, Line 1)	4,457,754	2,384,704	1,253,438	1,829,820	1,848,091
23. Loss adjustment expenses (Page 3, Line 3)	2,412,184	1,257,544	566,983	652,926	410,145
24. Unearned premiums (Page 3, Line 9)	11,632,623	11,282,529	3,727,673	2,960,079	3,129,194
25. Capital paid up (Page 3, Lines 30 & 31)	1,000	1,000	1,000	1,000	1,000
26. Surplus as regards policyholders (Page 3, Line 37)	23,775,820	17,391,564	15,202,565	12,934,645	13,489,230
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	6,091,707	11,019,373	836,092	(545,996)	1,812,663
Risk-Based Capital Analysis					
28. Total adjusted capital	23,775,820	17,391,564	15,202,565	12,934,645	13,489,230
29. Authorized control level risk-based capital	4,017,227	2,139,201	1,603,541	1,501,787	1,733,540
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	80.5	65.9	74.2	76.4	85.0
31. Stocks (Lines 2.1 & 2.2)	4.9	5.3	5.7	5.2	4.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	14.7	28.9	20.0	18.5	10.7
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2015	2 2014	3 2013	4 2012	5 2011
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(140,946)	230,948	249,994	90,315	48,344
52. Dividends to stockholders (Line 35)	0	0	0	(500,000)	0
53. Change in surplus as regards policyholders for the year (Line 38)	6,384,256	2,188,999	2,267,920	(554,584)	364,088
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,869,749	2,351,657	2,249,820	1,730,510	1,054,308
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	2,869,749	2,351,657	2,249,820	1,730,510	1,054,308
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,713,920	1,486,973	2,249,820	1,730,510	1,054,308
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	2,713,920	1,486,973	2,249,820	1,730,510	1,054,308
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	22.6	21.2	20.2	24.0	27.2
68. Loss expenses incurred (Line 3)	12.3	10.8	13.5	34.6	16.2
69. Other underwriting expenses incurred (Line 4)	43.8	48.2	49.9	51.9	65.0
70. Net underwriting gain (loss) (Line 8)	20.6	18.9	15.7	(11.4)	(9.8)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	43.7	30.3	46.2	54.0	55.3
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	34.9	32.1	33.7	58.6	43.4
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	90.6	114.4	59.6	53.9	57.3
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(50)	335	(137)	1,494	1,220
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(0.3)	2.2	(1.1)	11.1	9.3
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	285	(137)	1,252	2,746	767
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	1.9	(1.1)	9.3	20.9	6.6

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10 Salvage and Subrogation Received	11 Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2006	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2008	4,024	719	3,305	777	9	209	69	57	6	0	959	XXX
5. 2009	12,039	4,053	7,986	3,360	172	1,392	472	662	96	0	4,674	XXX
6. 2010	12,732	7,320	5,412	2,677	748	1,288	455	525	341	0	2,946	XXX
7. 2011	11,776	5,319	6,457	1,067	50	517	280	229	32	0	1,451	XXX
8. 2012	11,270	4,130	7,140	959	41	150	90	1,538	30	0	2,486	XXX
9. 2013	12,509	4,217	8,292	1,211	0	583	0	336	0	0	2,130	XXX
10. 2014	17,482	5,147	12,335	1,493	0	535	0	404	0	0	2,432	XXX
11. 2015	28,985	7,791	21,194	2,054	0	227	0	430	0	0	2,711	XXX
12. Totals	XXX	XXX	XXX	13,598	1,020	4,901	1,366	4,181	505	0	19,789	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21 Direct and Assumed	22 Ceded			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded					
1.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4.	0	0	24	24	0	0	0	0	0	0	0	0	XXX
5.	0	0	73	73	0	0	0	0	0	0	0	0	XXX
6.	0	0	170	170	0	0	0	0	0	0	0	0	XXX
7.	0	0	170	170	0	0	0	0	0	0	0	0	XXX
8.	0	0	73	73	0	0	0	0	0	0	0	0	XXX
9.	100	0	534	0	0	0	219	0	48	0	0	901	XXX
10.	455	0	336	0	0	0	425	0	73	0	0	1,289	XXX
11.	924	0	2,109	0	0	0	1,497	0	150	0	0	4,680	XXX
12.	1,479	0	3,489	510	0	0	2,141	0	271	0	0	6,870	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
3.	0	0	0	0.0	0.0	0.0	0	0	0	0	0
4.	1,067	108	959	26.5	15.0	29.0	0	0	0	0	0
5.	5,487	813	4,674	45.6	20.1	58.5	0	0	0	0	0
6.	4,660	1,714	2,946	36.6	23.4	54.4	0	0	0	0	0
7.	1,983	532	1,451	16.8	10.0	22.5	0	0	0	0	0
8.	2,720	234	2,486	24.1	5.7	34.8	0	0	0	0	0
9.	3,031	0	3,031	24.2	0.0	36.6	0	0	0	634	267
10.	3,721	0	3,721	21.3	0.0	30.2	0	0	0	791	498
11.	7,391	0	7,391	25.5	0.0	34.9	0	0	0	3,033	1,647
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	4,458	2,412

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015	11 One Year	12 Two Year
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2006	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2007	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2008	XXX	XXX	1,074	840	827	882	896	908	908	908	.0	.0
5. 2009	XXX	XXX	XXX	2,900	2,789	3,625	4,087	4,108	4,108	4,108	.0	.0
6. 2010	XXX	XXX	XXX	XXX	1,553	1,882	2,932	2,762	2,762	2,762	.0	.0
7. 2011	XXX	XXX	XXX	XXX	XXX	1,391	1,359	1,254	1,254	1,254	.0	.0
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	873	978	978	978	.0	.0
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,362	2,697	2,647	(50)	285
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,244	3,244	.0	XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,811	XXX	XXX
										12. Totals	(50)	285

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
1. Prior	.000	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
2. 2006	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
3. 2007	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0	XXX	XXX
4. 2008	XXX	XXX	455	790	827	832	869	908	908	908	XXX	XXX
5. 2009	XXX	XXX	XXX	2,139	2,561	2,996	3,623	4,108	4,108	4,108	XXX	XXX
6. 2010	XXX	XXX	XXX	XXX	452	1,025	1,939	2,762	2,762	2,762	XXX	XXX
7. 2011	XXX	XXX	XXX	XXX	XXX	688	1,099	1,254	1,254	1,254	XXX	XXX
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	597	978	978	978	XXX	XXX
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	735	1,326	1,794	XXX	XXX
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,170	2,028	XXX	XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,281	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015
1. Prior	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. 2006	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
3. 2007	XXX	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. 2008	XXX	XXX	343	.0	.0	.8	.7	.0	.0	.0
5. 2009	XXX	XXX	XXX	278	140	210	310	.0	.0	.0
6. 2010	XXX	XXX	XXX	XXX	590	350	405	.0	.0	.0
7. 2011	XXX	XXX	XXX	XXX	XXX	482	90	.0	.0	.0
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	105	.0	.0	.0
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,105	1,287	753
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,715	761
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,606

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE Avatar Property & Casualty Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N	.0	.0	.0	.0	.0	.0	.0
2. Alaska	AK	N	.0	.0	.0	.0	.0	.0	.0
3. Arizona	AZ	N	.0	.0	.0	.0	.0	.0	.0
4. Arkansas	AR	N	.0	.0	.0	.0	.0	.0	.0
5. California	CA	N	.0	.0	.0	.0	.0	.0	.0
6. Colorado	CO	N	.0	.0	.0	.0	.0	.0	.0
7. Connecticut	CT	N	.0	.0	.0	.0	.0	.0	.0
8. Delaware	DE	N	.0	.0	.0	.0	.0	.0	.0
9. Dist. Columbia	DC	N	.0	.0	.0	.0	.0	.0	.0
10. Florida	FL	L	30,084,723	28,986,327	2,869,749	4,342,450	4,967,163	23,370	.0
11. Georgia	GA	N	.0	.0	.0	.0	.0	.0	.0
12. Hawaii	HI	N	.0	.0	.0	.0	.0	.0	.0
13. Idaho	ID	N	.0	.0	.0	.0	.0	.0	.0
14. Illinois	IL	N	.0	.0	.0	.0	.0	.0	.0
15. Indiana	IN	N	.0	.0	.0	.0	.0	.0	.0
16. Iowa	IA	N	.0	.0	.0	.0	.0	.0	.0
17. Kansas	KS	N	.0	.0	.0	.0	.0	.0	.0
18. Kentucky	KY	N	.0	.0	.0	.0	.0	.0	.0
19. Louisiana	LA	N	.0	.0	.0	.0	.0	.0	.0
20. Maine	ME	N	.0	.0	.0	.0	.0	.0	.0
21. Maryland	MD	N	.0	.0	.0	.0	.0	.0	.0
22. Massachusetts	MA	N	.0	.0	.0	.0	.0	.0	.0
23. Michigan	MI	N	.0	.0	.0	.0	.0	.0	.0
24. Minnesota	MN	N	.0	.0	.0	.0	.0	.0	.0
25. Mississippi	MS	N	.0	.0	.0	.0	.0	.0	.0
26. Missouri	MO	N	.0	.0	.0	.0	.0	.0	.0
27. Montana	MT	N	.0	.0	.0	.0	.0	.0	.0
28. Nebraska	NE	N	.0	.0	.0	.0	.0	.0	.0
29. Nevada	NV	N	.0	.0	.0	.0	.0	.0	.0
30. New Hampshire	NH	N	.0	.0	.0	.0	.0	.0	.0
31. New Jersey	NJ	N	.0	.0	.0	.0	.0	.0	.0
32. New Mexico	NM	N	.0	.0	.0	.0	.0	.0	.0
33. New York	NY	N	.0	.0	.0	.0	.0	.0	.0
34. No. Carolina	NC	N	.0	.0	.0	.0	.0	.0	.0
35. No. Dakota	ND	N	.0	.0	.0	.0	.0	.0	.0
36. Ohio	OH	N	.0	.0	.0	.0	.0	.0	.0
37. Oklahoma	OK	N	.0	.0	.0	.0	.0	.0	.0
38. Oregon	OR	N	.0	.0	.0	.0	.0	.0	.0
39. Pennsylvania	PA	N	.0	.0	.0	.0	.0	.0	.0
40. Rhode Island	RI	N	.0	.0	.0	.0	.0	.0	.0
41. So. Carolina	SC	N	.0	.0	.0	.0	.0	.0	.0
42. So. Dakota	SD	N	.0	.0	.0	.0	.0	.0	.0
43. Tennessee	TN	N	.0	.0	.0	.0	.0	.0	.0
44. Texas	TX	N	.0	.0	.0	.0	.0	.0	.0
45. Utah	UT	N	.0	.0	.0	.0	.0	.0	.0
46. Vermont	VT	N	.0	.0	.0	.0	.0	.0	.0
47. Virginia	VA	N	.0	.0	.0	.0	.0	.0	.0
48. Washington	WA	N	.0	.0	.0	.0	.0	.0	.0
49. West Virginia	WV	N	.0	.0	.0	.0	.0	.0	.0
50. Wisconsin	WI	N	.0	.0	.0	.0	.0	.0	.0
51. Wyoming	WY	N	.0	.0	.0	.0	.0	.0	.0
52. American Samoa	AS	N	.0	.0	.0	.0	.0	.0	.0
53. Guam	GU	N	.0	.0	.0	.0	.0	.0	.0
54. Puerto Rico	PR	N	.0	.0	.0	.0	.0	.0	.0
55. U.S. Virgin Islands	VI	N	.0	.0	.0	.0	.0	.0	.0
56. Northern Mariana Islands	MP	N	.0	.0	.0	.0	.0	.0	.0
57. Canada	CAN	N	.0	.0	.0	.0	.0	.0	.0
58. Aggregate other alien	OT	XXX	.0	.0	.0	.0	.0	.0	.0
59. Totals	(a) 1		30,084,723	28,986,327	2,869,749	4,342,450	4,967,163	23,370	.0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX		.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX		.0	.0	.0	.0	.0	.0	.0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

Explanation of basis of allocation of premiums by states, etc.

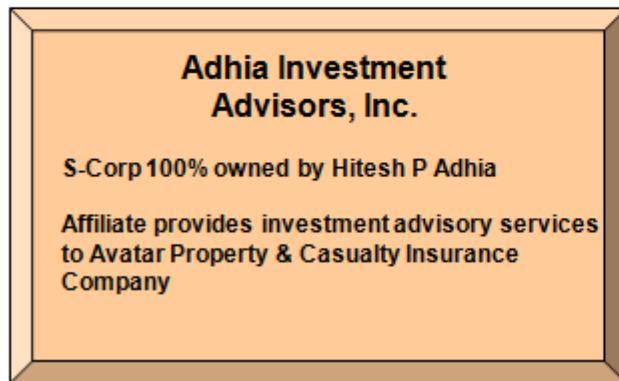
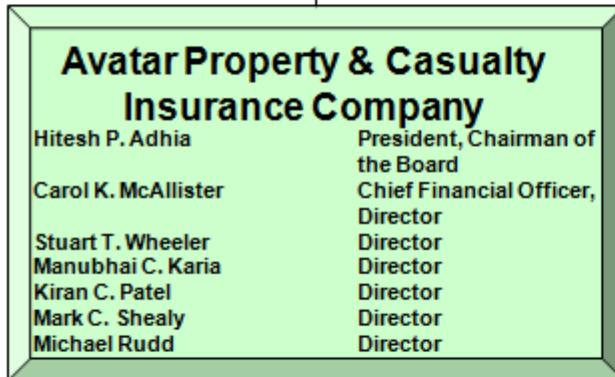
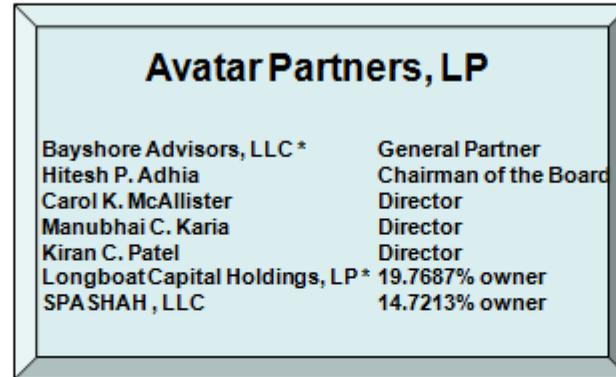
single state carrier

(a) Insert the number of L responses except for Canada and Other Alien

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

PART 1 - ORGANIZATIONAL CHART

Organization Chart



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

PART 1 - ORGANIZATIONAL CHART

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