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

In re Receivership of
Weston Property and Casualty
Insurance Company
_____/

CASE NO.: 2022-CA-001378

STATUS REPORT FOR WESTON PROPERTY & CASUALTY INSURANCE COMPANY COVERING THE SECOND QUARTER OF 2026

The Florida Department of Financial Services, Division of Rehabilitation and Liquidation, as Receiver of Weston Property & Casualty Insurance Company, hereinafter the "Department" or "WPCIC," files this 2026 Second Quarter Status Report in accordance with Chapter 631, Part I, Florida Statutes, and states:

1. On August 8, 2022, this Court entered a *Consent Order Appointing the Florida Department of Financial Services as Receiver of Weston Property & Casualty Insurance Company for Purposes of Liquidation, Injunction, and Notice of Automatic Stay* (the "Liquidation Order"). The Court's order appointed the Department of Financial Services of the State of Florida as receiver, and approved the engagement of CANTILO & BENNETT, L.L.P. as Special Deputy Receiver ("SDR"). Together, the Department and the SDR administer the company in receivership.

2. A true and correct copy of WPCIC's unaudited financial statements dated June 30, 2026, is attached as **Exhibit A.**

3. Apart from paying the costs of administration, since the commencement of this receivership no distributions have been made to any class of creditors as outlined in Fla. Stat. § 631.271(1)(b)-(k).

4. The claims filing deadline was **August 8, 2023**.

5. The claims bar date is **August 8, 2026**.

6. The Department continues its efforts to collect assets of WPCIC, such efforts include the collection of monies due to WPCIC. The SDR has not determined as of this time that WPCIC owned any real or material personal property.

7. The Department will continue to file quarterly reports with the Court as the unaudited financial statements are published for this estate.

Respectfully submitted this 16th day of July 2026.

/s/ Ronald Joseph
Ronald Joseph, Attorney
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Florida Department of Financial Services
Division of Rehabilitation and Liquidation
323 John Knox Road
Atrium Building, Suite 101
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CERTIFICATE OF SERVICE

The undersigned hereby certifies that he served all parties who have entered an appearance on the ECF system with a copy of this Pleading.

/s/ Ronald Joseph
Ronald Joseph, Attorney
Florida Bar No. 1059527

Exhibit A

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
Weston Property & Casualty Insurance Company in Liquidation
Statement of Affairs
6/30/2026

ASSETS

Cash Company Operating		$ 4,926,405.73
SPIA Restricted		75,754,404.72
Investment Income Due & Accrued		57,342.93
FHCF Advance to FIGA		4,429,457.86
Reinsurance Recoverable		13,908,416.18
Allowance for Reinsurance Recoverable		(11,969,347.89)
Net Deferred Tax Asset		46,244,380.43
Allowance for Net Deferred Tax Asset		(46,244,380.43)
	Total Assets	$ 87,106,679.53

LIABILITIES

Accrued Expenses		541,833.93
Class 1 Administrative Claims		
Class 1 - Guaranty Associations		12,126,072.88
Class 2 Loss Claims		
Class 2 - Guaranty Associations		42,571,928.03
Class 2 - Other		1,924,506.19
Class 3 Unearned Premium Claims under Non-assessable Policies		
Class 3 - Guaranty Associations		78,290,609.68
Class 3 - Other		359,219.47
Class 6 General Creditor Claims		
Class 6 - Other		1,994,494.46
Class 8 Late Filed Claims		
Class 9 Surplus Notes/Unearned Premium Claims under Assessable Policies		
Class 9 - Other		-
	Total Liabilities	$ 137,808,664.64

EQUITY

Contributed Equity - State of Florida	-
Estate Equity	(50,701,985.11)
Excess (Deficiency) of Assets over Liabilities	(50,701,985.11)
Total Liabilities & Equity	$ 87,106,679.53

The accompanying notes are an integral part of these financial statements.
UNAUDITED

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
Weston Property & Casualty Insurance Company in Liquidation
Statement of Cash Receipts and Disbursements
From the Date of Liquidation through 06/30/2026

	Calendar Year to Date	Since Date of Liquidation
CASH RECEIPTS		
Premium Collections	$ -	$ 3,288,145.45
Reinsurance Recoveries	$ 36,656.48	$ 19,772,861.65
Subrogation and Salvage Recoveries	$ 405.00	$ 197,327.40
Litigation Recoveries (Settlement Income)	$ -	$ 10,037,262.00
Tax Recoveries	$ -	$ 305,640.12
Other Collections/Recoveries	$ -	$ 8,749.35
Return Commission Recoveries	$ 19,810.58	$ 7,222,850.66
Receipts Before Investment Activities	$ 56,872.06	$ 40,832,836.63
Interest and Dividends Receipts	$ 1,636,266.52	$ 8,231,811.89
Gain/(Loss) Sale of Investments	$ 12,283.11	$ 172,352.25
Receipts from Investment Activities	$ 1,648,549.63	$ 8,404,164.14
Total Cash Receipts	$ 1,705,421.69	$ 49,237,000.77
CASH DISBURSEMENTS & DISTRIBUTIONS		
Admin Expenses	$ 45,272.54	$ 833,269.47
Bank Fees	$ 3,619.93	$ 112,808.18
Consulting Fees	$ -	$ 30,727.13
Dues, Fees and Subscriptions	$ -	$ 611,241.51
Postage and Delivery	$ -	$ 96,909.82
Commission Overpayment Refunds	$ -	$ 55,901.85
Premium Overpayment Refunds	$ -	$ 271,933.78
Professional Fees and Expenses	$ 1,131,716.96	$ 10,409,395.45
Salaries and Contractor Fees	$ 451,587.97	$ 5,690,068.83
Telephones and Computer Services	$ 237,654.61	$ 3,734,259.55
Travel Expenses	$ 1,675.78	$ 1,675.78
Disbursements	$ 1,871,527.79	$ 21,848,191.35
Distributions		$ -
Total Distributed	$ -	$ -
Disbursements & Distributions Before Investment Activities	$ 1,871,527.79	$ 21,848,191.35
Total Cash Disbursements & Distributions	$ 1,871,527.79	$ 21,848,191.35
Net Increase (Decrease) in Cash	$ (166,106.10)	$ 27,388,809.42
Beginning Cash Balance:		
Beginning Cash	$ 79,782,348.88	$ 44,676,070.47
Adjustments to Beginning Cash	1,064,567.67	$ 8,615,930.56
Adjusted Beginning Cash Balance	$ 80,846,916.55	$ 53,292,001.03
Ending Cash Balance	$ 80,680,810.45	$ 80,680,810.45

The accompanying notes are an integral part of these financial statements.
UNAUDITED

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
Weston Property & Casualty Insurance Company in Liquidation
Schedule of SPIA - Restricted
6/30/2026

Description	Balance at 01/01/2026	Adjustments and Deposits	Interest	Transfers and Distributions	Balance at 06/30/2026
SPIA - Restricted	$74,252,011.29	$1,062,000.00	$1,536,968.22	$1,096,574.79	$75,754,404.72
Total	**74,252,011.29**	**1,062,000.00**	**1,536,968.22**	**1,096,574.79**	**75,754,404.72**

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
Weston Property & Casualty Insurance Company in Liquidation
Schedule of Short Term Investments
6/30/2026

Description	Balance at 01/01/2026	Adjustments and Deposits	Interest and Dividends	Transfers and Distributions	Balance at 06/30/2026
Texas Statutory Deposit	$1,693,673.90	$0.00	$29,997.60	$1,723,671.50	$0.00
Total	**1,693,673.90**	**-**	**29,997.60**	**1,723,671.50**	**-**

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
Weston Property & Casualty Insurance Company in Liquidation
Schedule of Investment Income Due and Accrued
6/30/2026

Description	Balance at 01/01/2026	Accrued	Received	Balance at 06/30/2026
Investment Income Due and Accrued	$64,492.29	$330,881.39	$338,030.75	$57,342.93
Total	**64,492.29**	**330,881.39**	**338,030.75**	**57,342.93**

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
Weston Property & Casualty Insurance Company in Liquidation
Schedule of Florida Hurricane Catastrophe Fund Advance to FIGA
6/30/2026

Description	Balance at 01/01/2026	Advanced	Recovered	Balance at 06/30/2026
Florida Hurricane Catastrophe Fund Advance to FIGA	$4,429,457.86	$0.00	$0.00	$4,429,457.86
Total	**4,429,457.86**	**-**	**-**	**4,429,457.86**

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
Weston Property & Casualty Insurance Company in Liquidation
Schedule of Reinsurance Recoverable - Net of Allowance
6/30/2026

Reinsurance Recoverable

Recovery Agent	Balance at 01/01/2026	Billed	Recovered	Adjustments	Balance at 06/30/2026
Receiver	$18,363,211.36	$0.00	36,656.48	($4,418,138.70)	$13,908,416.18
Total	**$18,363,211.36**	**$0.00**	**$36,656.48**	**($4,418,138.70)**	**$13,908,416.18**

Allowance Reinsurance Recoverable

Recovery Agent	Balance at 01/01/2026	Increases	Decreases	Balance at 06/30/2026
Receiver	($11,712,012.97)	$0.00	$257,334.92	($11,969,347.89)
Total	**($11,712,012.97)**	**$0.00**	**$257,334.92**	**($11,969,347.89)**

Florida Department of Financial Services, Division of Rehabilitation and Liquidation
Weston Property & Casualty Insurance Company in Liquidation
Schedule of Net Deferred Tax Asset - Net of Allowance
6/30/2026

Net Deferred Tax Asset

Description	Balance at 01/01/2026	Increases	Decreases	Balance at 06/30/2026
Net Deferred Tax Asset	$46,244,380.43	$0.00	$0.00	$46,244,380.43
Total	**$46,244,380.43**	**$0.00**	**$0.00**	**$46,244,380.43**

Allowance Net Deferred Tax Asset

Description	Balance at 01/01/2026	Increases	Decreases	Balance at 06/30/2026
Allowance Net Deferred Tax Asset	($46,244,380.43)	$0.00	$0.00	($46,244,380.43)
Total	**($46,244,380.43)**	**$0.00**	**$0.00**	**($46,244,380.43)**

Florida Department of Financial Services, Division of Rehabilitation and Liquidation

Weston Property and Casualty Insurance Company

Notes to the Financial Statements

Dated June 30, 2026

1. **Receivership Estate Information.** Weston Property and Casualty Insurance Company ("Weston" or the "Company") was a property and casualty organization domiciled in Florida and placed in Liquidation on August 8, 2022.

2. **Basis of Presentation.** The accompanying financial statements have been prepared on a modified cash basis of accounting using a calendar year basis. The statements do not provide any material accruals for post-financial date expenses. The statements are based in large part on the available records of the Company and relate entirely or in part to events and occurrences that predate the receivership. The Receiver, and Special Deputy Receiver, take the records as they find them when the insurance company is placed into receivership. The Special Deputy Receiver has endeavored to compile these statements as completely and accurately as reasonably possible given the inherent limitations on access to accurate and complete historical information.

3. **Unaudited Financials.** The accompanying financial statements have not been audited by an independent certified public accountant, and no opinion is expressed on their compliance with statutory insurance accounting principles.

4. **Reinsurance Recoverable and Allowance for Reinsurance Recoverable.** The Company's pre-receivership reinsurance recoverable is included, which was based on pre-receivership data compiled by the Company. A material portion of the pre-receivership reinsurance was thereafter disallowed. After the disallowance of reinsurance amounts, the resulting net reinsurance recoverable on the financial statements is approximately $1.939 million. Further, the Special Deputy Receiver terminated the year 2022 reinsurance coverage, resulting in a claimed reinsurance recovery of approximately $13,809,916 for pre-receivership reinsurance premium payments, of which $ 2,450,075 has been recovered as of June 30, 2026. The year 2022 reinsurance terminations also terminated the payment of any future reinsurance premium amounts, which were estimated to be approximately $23,138,484. Three 2018 reinsurance contracts were commuted, effective December 31, 2023. As a result of these commutations, the Company received $136,236.09, its share of the remaining assets from the underlying collateral trust account. A 2019 reinsurance contract was commuted, effective January 18, 2024. As a result of this commutation, the Company received $796,676.12, its share of the remaining assets from the underlying collateral trust account. These amounts are reflected in the attached financial statements.

5. **Deferred Tax Assets ("DTAs").** All DTAs have been disallowed as an asset on the financial statements based on the uncertainty of whether the Company will ever accrue taxable income or gains to recapture the benefit of such DTAs.

6. **Receivables from Parent, Subsidiaries, and Affiliates.** The amounts due from parent, subsidiaries, or affiliates have been evaluated by the Receiver and resolved by settlement. No additional receivable amounts not subject to the settlement agreement and release have been identified by the Receiver at this time, but this may be subject to revision.

7. **Agent Commissions.** The Company has been receiving agent commission refunds since the outset of receivership and has evaluated the outstanding commissions due from all Weston agents. Weston Information Technology and Accounting department staff have developed documentation from all three of Weston's historical policy systems regarding both positive commission and negative commission summaries, which are the amounts owed by Weston and owed to Weston, respectively. Weston's agent and broker accounting records indicate net return commissions of $9,388,303.19 due the receivership estate. The Company has received approximately $7,166,948.81 in return commission payments as of June 30, 2026.

8. **Claim and Other Liabilities.** Unless otherwise noted, the Statement of Affairs contains estimated claim liabilities by priority class pursuant to section 631.271, Florida Statutes. The claim liabilities reported are generally gross filed and have only partially been reduced to final claim amounts. There have not been any early access payments made by the Receiver to any state insurance guaranty associations. Claim liability numbers for the insurance guaranty associations are based upon available information and documentation provided to the Receiver from both internal and external sources as of the end of the first quarter of 2026. Claim amounts are subject to further adjustment as claims are finalized during the receivership process, which may include the submission of further claims against the receivership estate.

   The Company has received financial claims data from the Texas Property and Casualty Insurance Guaranty Association ("TPCIGA"), the Florida Insurance Guaranty Association ("FIGA"), the Louisiana Insurance Guaranty Association ("LIGA"), and the Mississippi Insurance Guaranty Association ("MIGA"). TPCIGA, FIGA, LIGA, and MIGA provided complete data sets through the end of the first quarter of 2026. This data was relied upon in preparing the Company's financials. The insurance guaranty associations are reviewing and paying the Company's claims and establishing reserves. In prior financial statements, the Company had maintained claims reserves in place at the inception of the receivership in some circumstances. Now, however, with the benefit of additional time and further claims reviews having been made by the insurance guaranty associations, the Company has relied upon the claim reserves established by such associations. In prior financial statements, the Company had also maintained the incurred but not reported claim reserve in place at the inception of the receivership. Now, however, the Company does not report an incurred but not reported claim reserve because the insurance guaranty associations have been resolving and reserving for Weston's claims, and the scope and amount of claims are better quantified with the passing of the receivership estate's claims filing deadline and the guaranty associations' claims bar dates.

A reserve is included in the Statement of Affairs for certain Proofs of Claim ("POCs") filed with the estate by policyholders for loss amounts that exceed $300,000. The gross filed amounts have been reserved for these claims to the extent they remain unresolved as a conservative estimate of potential liability for these POCs. The reserve amount is subject to further adjustment as POCs are adjudicated during the receivership process. It is anticipated that the actual allowed amount for these claims may be lower than the reserve amount.

9. **Excess (Deficiency) of Assets over Liabilities.** The excess (or deficiency) represents the estimated realizable value of assets after deducting the current estimate of liabilities. This excess (or deficiency) does not take into consideration any material estimates for future administrative costs to liquidate the estate or costs to pursue or litigate claims, and the estimated deficiency is subject to further adjustment in the future as the liquidation of the Company continues.

The accompanying notes above are an integral part of these financial statements and unaudited.