Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
UNIVERSAL INSURANCE CO PROFIT SHARING & SAVINGS PLAN- US

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2004

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
UNIVERSAL INSURANCE MANAGERS, INC

101 ARTHUR ANDERSON PARKWAY
SARASOTA, FL 34232

2b Employer Identification Number (EIN)
42-1610421

2c Plan Sponsor's telephone number
941-378-8851

2d Business code (see instructions)
541990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2015	SARY ANN VAZQUEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)
JEAN KARLO ROCAFORT

PENSION PLUS, INC

PO BOX 366281
SAN JUAN, PR 00936

Preparer's telephone number (optional)
787-771-0005

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	206
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	206
a(2) Total number of active participants at the end of the plan year	**6a(2)**	196
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	20
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	216
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	216
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2G 2F 2J

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [ ] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....…… ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
UNIVERSAL INSURANCE CO PROFIT SHARING & SAVINGS PLAN- US

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSAL INSURANCE MANAGERS, INC

D Employer Identification Number (EIN)
42-1610421

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

GREAT WEST LIFE & ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	335158-01	61	01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
552	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

FRANKLIN ROCAFORT
CETERA ADVISOR NETWORKS, LLC
FD ROOCAVELT AVE. MARGINAL SUR 114
SAN JUAN, PR 00918

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
276			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

JEAN KARLO ROCAFORT
CETERA ADVISOR NETWORKS, LLC
FD ROOCAVELT AVE. MARGINAL SUR 114
SAN JUAN, PR 00918

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
276			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	631446
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	530143
c	Additions: (1) Contributions deposited during the year	7c(1)	114172		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	7787		
	(4) Transferred from separate account	7c(4)	118441		
	(5) Other (specify below)	7c(5)	67033		
	▶ LOAN REPAYMENTS, FORFEITURE				
	(6)Total additions			7c(6)	307433
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	837576
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	88021		
	(2) Administration charge made by carrier	7e(2)	5491		
	(3) Transferred to separate account	7e(3)	112617		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	206129
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	631447

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan	**B** Three-digit plan number (PN) ▶
UNIVERSAL INSURANCE CO PROFIT SHARING & SAVINGS PLAN- US	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
UNIVERSAL INSURANCE MANAGERS, INC	42-1610421

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ADVISED ASSET GROUP

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	1012	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

CETERA ADVISOR NETWORKS, LLC

200 N SEPULVEDA BLVD STE 1200
EL SEGUNDO, CA 90245-5670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
55	ADVISER	0	Yes [X] No [ ]	Yes [ ] No [X]	3574	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

GREAT WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	RECORDKEEPER	1537	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

RSM ROC & COMPANY

PO BOX 10528
SAN JUAN, PR 00922

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	7500	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

PENSION PLUS, INC

PO BOX 366281
SAN JUAN, PR 00936

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	2437	Yes [X] No [ ]	Yes [ ] No [X]	3777	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CETERA ADVISOR NETWORKS LLC	55	3574

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GREAT WEST LIFE & ANNUITY INSURANCE 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PENSION PLUS, INC	13	3777

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GREAT WEST LIFE & ANNUITY INSURANCE 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 20111	TPA PAYMENT

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
UNIVERSAL INSURANCE CO PROFIT SHARING & SAVINGS PLAN- US

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSAL INSURANCE MANAGERS, INC

D Employer Identification Number (EIN)
42-1610421

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	92444	132816
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3716525	4721660
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3808969	4854476
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1805	6541
k Total liabilities (add all amounts in lines 1g through1j)	1k	1805	6541
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3807164	4847935

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	274907	
(B) Participants	2a(1)(B)	705856	
(C) Others (including rollovers)	2a(1)(C)	135307	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1116070
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4848	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4848
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	263809	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		263809

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1384727
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	335246	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		335246
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	8710	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		8710
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		343956
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1040771
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: RSM ROC & COMPANY **(2)** EIN: 66-0388756

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN



RSM ROC & Company
Certified Public Accountants & Consultants

Universal Insurance Company
Profit Sharing and Savings Plan - US

UNIVERSAL™

Financial Statements and Supplementary Schedules
December 31, 2014 and 2013

RSM ROC & Company
Certified Public Accountants & Consultants

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INDEPENDENT AUDITORS' REPORT

To: The Plan Administrator and Fiduciary Committee of
Universal Insurance Company
Profit Sharing and Savings Plan - US

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Universal Insurance Company Profit Sharing and Savings Plan – US, which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013 and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Great-West Trust Company, LLC, the Custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that Great-West Trust Company, LLC holds the Plan's investment assets and executes transactions. The Plan Administrator has obtained a certification from the Custodian as of December 31, 2014 and 2013 and for the year ended December 31, 2014, that the information provided to the Plan Administrator by the Custodian is complete and accurate.

RSM ROC & Company is a member of the RSM network. Each member of the RSM network is an independent accounting and advisory firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules *H, Line 4i – Schedule of Assets (Held at End of Year), Line 4*j *– Schedule of Reportable Transactions* and *Line 4a – Schedule of Delinquent Participant Contributions* as of or for the year ended December 31, 2014 are required by the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

San Juan, Puerto Rico
July 16, 2015.

RSM ROC & Company

Stamp No. E187749 was affixed
to the original copy of this report.

UNIVERSAL INSURANCE COMPANY
PROFIT SHARING AND SAVINGS PLAN - US

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

	2014	2013
ASSETS:		
Investments	$ 4,721,660	$ 3,716,525
Notes receivable from participants	132,816	92,444
	4,854,476	3,808,969
LIABILITIES:		
Excess contributions payable	6,541	1,805
NET ASSETS AVAILABLE FOR BENEFITS	$ 4,847,935	$ 3,807,164

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

UNIVERSAL INSURANCE COMPANY
PROFIT SHARING AND SAVINGS PLAN - US

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the year ended December 31, 2014

ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income-		
Net depreciation in fair value of investments	$	(36,026)
Interest and dividends		299,835
		263,809
Interest income from notes to participants		4,848
Contributions-		
Participants		705,856
Employer		274,907
Rollovers		135,307
		1,116,070
		1,384,727
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants		(335,246)
Administrative expenses		(8,710)
		(343,956)
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS		1,040,771
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year		3,807,164
End of year	$	4,487,935

The accompanying notes are an integral part of this financial statement.

UNIVERSAL INSURANCE COMPANY
PROFIT SHARING AND SAVINGS PLAN - US

NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

1) Plan Description:

The following brief description of the Universal Insurance Company Profit Sharing and Savings Plan - US (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a complete description of the Plan's provisions.

A) General – The Plan is a defined contribution plan covering all employees of the entities listed below. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Great-West Trust Company, LLC is the Custodian for the Plan. Other relevant information follows:

Effective date	:	January 1, 2004
Plan year	:	December 31
Normal retirement	:	Attainment of age 65
Early retirement	:	Attaining of age 55 or with five years of service
Eligibility	:	Employees of Universal Insurance Managers, Inc. who have completed one thousand (1,000) hours of service during twelve (12) month service period and are at least 18 years old.

B) Contributions – Pre-tax contributions are limited to $17,500 for the years ended December 31, 2014 and 2013. Participants may make voluntary after-tax contributions to the Plan up to 10% of their compensation, subject to the annual contribution limits established by Internal Revenue Code.

For 2014 and 2013, the total annual contributions made by the Employer and participants shall not exceed the lesser of $52,000 and $51,000, respectively, or the total compensation paid by the Employer to participant during the plan year.

A participant who has attained age 50 by the end of a calendar year, may elect to make additional voluntary contributions (catch-up contributions). Catch up contributions will not be taken into account in applying any matching contribution under the Plan. These contributions are limited to $5,500 for plan year ending December 31, 2014 and 2013, respectively.

The Employer shall make a matching contribution equal to $.50 per $1.00 of the participant's deferral; contribution up to 6% of a participant's compensation. In addition, the Employer may contribute a discretionary amount during each plan year determined by the Employer.

C) Investment options – Participants direct the investment of their contributions into various investment options offered by the Plan.

D) Notes receivable from participants – Participants may borrow from their accounts a minimum of $500 up to 50% of their vested account balances. The Plan allows a participant to have only one note outstanding at a time. The note is secured by the balance of the participant's account and bear interest at Prime Rate. The note must be repaid over a period not to exceed 5 years. The note is repaid ratably through payroll deductions and allocated to the various investment funds based on the participant's contribution percentages.

E) Participant accounts – Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, the Employer's matching contribution, and allocations of Employer discretionary contributions, Plan investment income, and charged with withdrawals and an allocation of Plan investment losses. Allocations are based on the proportion that each participant's account balance bears to the total of all participants' account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested accounts.

F) Vesting – Participants are vested immediately in their voluntary contributions, plus actual earnings thereon. Vesting in the Employer's contribution portion of their accounts is based on years of continuous service.

The participant's right to the Employer's matching contributions and non-elective profit sharing contributions are summarized as follows:

Years of Service	Vested Percentage
At least 1 year	0%
At least 2 years	25%
At least 3 years	50%
At least 4 years	75%
At least 5 years	100%

G) Payment of benefits – On termination of service due to death, disability, or retirement, a participant or its beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest or annual installments over a fixed period of time, if balance is greater than $5,000. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

H) Distributions – If the total vested account balance of each participant does not exceed $5,000, then the vested account balance may only be distributed as a single lump-sum payment. In determining whether the total vested account balance exceeds the $5,000 threshold, "rollovers" (and any earnings allocable to "rollover" contributions) will be taken into account.

In addition, if the total vested account balance exceeds $5,000, the participant must consent to any distribution before it may be made. If the total vested account balance exceeds $5,000, the participant may elect to receive a distribution of the vested account balance in:

- A single lump-sum payment
- Installments over a period of not more than the participant's assumed life expectancy (or the assumed life expectancies of the participant and its beneficiary)
- An annuity-periodic payment over the life (or the life of the participant and the life of the participant's spouse or beneficiary)

The Plan provides for annuities as an optional form of distribution. An annuity generally provides for payments for the participant's life, and, in some cases for the life of the participant's spouse. The value of the annuity never exceeds the value of the participant's vested account balance under the Plan. If the participant have a spouse and he/she wish to receive a distribution in the form of an annuity, the annuity must be based on the life of the participant and the life of its spouse unless the participant obtains the spouse's consent to elect an annuity over only the participant's life or in some other form.

The participant may delay the distribution of its vested account balance unless a distribution is required to be made, as explained earlier, because the vested account balance does not exceed $5,000. However, if he/she elects to delay the distribution of its vested account balance, there are rules that require that certain minimum distributions be made from the Plan. If the participant is 5% owner, distributions are required to begin no later than the April 1st following the end of the year in which the participant reach age 70 ½. If the participant is not a 5% owner, distributions are required to begin no later than the April 1st following later of the end of the year in which he/she reach age 70 ½ or retire.

I) Forfeited accounts – Forfeitures represent non-vested portions of contributions of the Employer on the day of a participant's death or termination. Forfeitures may be first used to pay any administrative expenses. Any remaining forfeitures are used to reduce employer contributions. As of December 31, 2014 and 2013, there were forfeited non-vested accounts amounting to approximately $68,800 and $14,600, respectively.

2) Summary of Significant Accounting Policies:

A) Basis of accounting – The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employees Retirement Income Security Act of 1974.

B) Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits. Actual results could differ from those estimates.

C) Fair value measurements – Financial instruments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Market or observable inputs are the preferred source of value, followed by assumptions based on hypothetical transactions in the absence of market input.

The valuation techniques are based upon observable or unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions. These two types of inputs create the following fair value hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in inactive markets and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 – Significant inputs to the valuation model that are unobservable.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

D) Contributions – Employer and participants' contributions are recorded in the Plan year in which the Employer makes the payroll deductions.

E) Investment valuation and income recognition – Investments in mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The net asset value (NAV) per share is calculated by each fund based on the market value of the underlying securities within each fund and is required to be published on a daily basis. The mutual funds held by the Plan are deemed to be actively traded. The reported values for fixed annuity options are reported daily based on the valuation method disclosed in the annuity contract, as calculated by the annuity provider.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The net appreciation (depreciation) in fair value of investments, including realized gains or losses and net change in unrealized gains or losses, is reflected in the statement of changes in assets available for benefits. Realized gains or losses on the disposal of investments are determined by specific identification and recognized on the trade date basis.

F) Benefits – Benefit payments to participants are recorded upon distribution.

G) Administrative expenses – Certain administrative expenses of the Plan are paid by the Plan as provided in the Plan Document and are recorded when incurred. Administrative expenses paid during the year ended December 31, 2014 amounted to $8,710.

H) New accounting standard – In May 2015, the Financial Accounting Standards Board (FASB) issued an accounting standard update (ASU) No. 2015-07, *Fair Value Measurement (Topic 820)*. This ASU removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measure using the net asset value per share practical expedient. It also removes the requirement to make certain disclosures for all investments that are eligible to be measure at fair value, using the net asset value per share practical expedient. This standard is effective for fiscal years beginning after December 15, 2016, and earlier application is permitted. The Plan Administrator is evaluating the impact that this standard will have, if any, in the Plan's financial statements.

3) Information Certified by the Custodian:

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Custodian, Great-West Trust Company, LLC, except for comparing such information certified by the Custodian to the information included in the Plan's financial statements and supplemental Schedule H, line 4i-Schedule of Assets (Held at End of Year).

The following table presents the fair value of each of the participant-directed investments and related net appreciation in fair value of investments and interest and dividends that were certified by the Custodian:

Description	December 31, 2014	December 31, 2013
Mutual Funds –		
Great-West Moderate Profile II Fund I	$ **570,761***	$ 480,741*
Dreyfus Opportunistic Midcap Value A	**385,890***	343,413*
Dreyfus Appreciation Fund	**326,904***	269,036*
Alger Capital Appreciation Instl I	**325,430***	285,606*
Great-West Mod Aggr Profile II Fund I	**318,892***	323,707*
Great-West S&P 500 Index Fund I	**293,926***	110,242
Mfs Value A	**237,277**	228,107*
Pimco Total Return A	**229,808**	155,312
Baron Small Cap Retail	**175,774**	161,946
Great-West Lifetime 2035 Fund I T1	**157,121**	13,021
Great-West Conserv Profile II Fund I	**154,002**	125,826
Great-West Mod Conserv Profile II Fund	**150,402**	122,703
Great-West Mfs Intl Value Fund I	**147,569**	179,702
Great-West Aggressive Profile II Fund I	**125,376**	94,953
Great-West Loomis Sayles Bond Fund I	**77,131**	74,636

Continues...

Description	December 31, 2014	2013
Continued ...		
Great-West Lifetime 2045 Fund I T1	**76,459**	11,577
Dreyfus Worldwide Growth A	**75,948**	67,287
Great-West Lifetime 2025 Fund I T1	**53,474**	11,444
Great-West T Rowe Price Midcap Gr Fund	**48,895**	23,790
Great-West Lifetime 2015 Fund I T1	**38,549**	14,205
Neuberger Berman Real Estate A	**30,247**	23,023
Great-West Lifetime 2055 Fund I T1	**28,878**	3,985
Heartland Value Plus	**24,561**	24,622
Fidelity Advisor Small Cap T	**19,605**	18,711
Perkins Mid Cap Value S	**11,057**	9,641
Lord Abbett Value Opportunities A	**6,278**	9,145
Fixed Annuity –		
Key Guaranteed Portfolio Fund	**631,446***	530,144*
	4,721,660	3,716,525
Notes receivable from participants	**132,816**	92,444
	$ 4,854,476	$ 3,808,969
Net depreciation in fair value of investments	**$ (36,026)**	
Interest and dividends	**$ 299,835**	
Interest income from notes to participants	**$ 4,848**	

* Investments representing more than 5% of the Plan's net assets.

4) Excess Participant Contribution Payable

The Plan failed the discrimination test for the year ended December 31, 2014 and 2013, respectively. Excess contributions amounting to $6,541 and $1,805 were recorded as a liability in the accompanying statements of net assets available for benefits and as a reduction of participant-directed contributions for both years. The Plan reimbursed these excess contributions to its participants during 2015 and 2014, respectively.

5) **Fair Value Measurements:**

The following table sets forth the Plan's assets at fair value as of December 31, 2014 and 2013 by level within the fair value hierarchy:

Description	Classification Level	2014	2013
Asset Allocation	1	**$ 1,319,433**	$ 1,147,929
Large Cap	1	**1,183,537**	892,990
Mid Cap	1	**452,120**	385,990
Lifetime	1	**354,481**	54,233
Bond	1	**306,939**	229,948
International Fund	1	**223,517**	246,989
Small Cap	1	**219,940**	205,279
Specialty	1	**30,247**	23,023
Fixed Annuity	2	**631,446**	530,144
		$ 4,721,660	$ 3,716,525

6) **Risks and Uncertainties:**

The Plan's investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

7) **Plan Termination:**

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their Employer's contributions.

8) **Tax Status:**

The Plan is intended to be a tax qualified arrangement that complies with the requirements of the US Internal Revenue Code (IRC), Section 401(a). The Plan obtained its latest determination letter in 2008, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with those applicable requirements. The Plan has been amended since receiving its determination letter. The Plan administrator believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and that, therefore, the Plan continues to qualify under IRS Section 401(a) and that the related trust continues to be tax exempt as of December 31, 2014.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination of taxing authorities. The Plan Administrator evaluated the tax positions taken by the Plan and concluded that the Plan as of December 31, 2014 and 2013, had maintained its tax exempt status and had taken no uncertain tax positions that would require adjustments or disclosures to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

9) Party-In-Interest Transactions:

Investments represent mutual and money market funds managed by Great-West Trust Company, LLC. Great-West Trust Company, LLC is the Custodian and record keeper as defined by the Plan. There were no prohibited party-in-interest transactions as of December 31, 2014 and 2013, and for the year then ended December 31, 2014.

10) Subsequent Events:

The Plan Administrator is not aware of any subsequent events which would require recognition and/or disclosure in the financial statements. The Plan Administrator has evaluated subsequent events through July 16, 2015, the date on which the financial statements were available to be issued.

UNIVERSAL INSURANCE COMPANY PROFIT SHARING AND SAVINGS PLAN - US

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)

For the year ended December 31, 2014

(a)	Identity of issue, borrower, lessor or similar party (b)	Description of investment, including maturity date, rate of interest, collateral, and par or maturity value (c)	Cost (d)	Current Value (e)
	Mutual Funds -			
*	Great-West Moderate Profile II Fund I	74,221.175722 shares	**	$ 570,761
	Dreyfus Opportunistic Midcap Value A	9,784.218174 shares	**	385,890
	Dreyfus Appreciation Fund	6,063.89152 shares	**	326,904
	Alger Capital Appreciation Instl I	12,129.349141 shares	**	325,430
*	Great-West Mod Aggr Profile II Fund I	37,340.931343 shares	**	318,892
*	Great-West S&P 500 Index Fund I	16,302.069172 shares	**	293,926
	Mfs Value A	6,790.976587 shares	**	237,277
	Pimco Total Return A	21,557.945847 shares	**	229,808
	Baron Small Cap Retail	5,276.923004 shares	**	175,774
*	Great-West Lifetime 2035 Fund I T1	10,573.393273 shares	**	157,121
*	Great-West Converv Profile II Fund I	18,203.541092 shares	**	154,002
*	Great-West Mod Conserv Profile II Fund IMXMCP	16,767.243679 shares	**	150,402
*	Great-West Mfs Intl Value Fund I	13,318.485164 shares	**	147,569
*	Great-West Aggressive Profile II Fund I	16,156.693723 shares	**	125,376
*	Great-West Loomis Sayles Bond Fund I	5,843.243158 shares	**	77,131
*	Great-West Lifetime 2045 Fund I T1	4,866.88913 shares	**	76,459
	Dreyfus Worldwide Growth A	1,420.644061 shares	**	75,948
*	Great West Lifetime 2025 Fund I T1	3,981.675502 shares	**	53,474

Continues...

UNIVERSAL INSURANCE COMPANY PROFIT SHARING AND SAVINGS PLAN - US

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD (AT END OF YEAR)

For the year ended December 31, 2014

(a)	Identity of issue, borrower, lessor or similar party (b)	Description of investment, including maturity date, rate of interest, collateral, and par or maturity value (c)	Cost (d)	Current Value (e)
	Continued...			
*	Great-West T Rowe Price Midcap Gr Fund IMXTRP	2,227.545743 shares	**	48,895
*	Great-West Lifetime 2015 Fund I T1	3,106.309388 shares	**	38,549
	Neuberger Berman Real Estate A	2,057.642517 shares	**	30,247
*	Great-West Lifetime 2055 Fund I T1	1,902.343808 shares	**	28,878
	Heartland Value Plus	775.785348 shares	**	24,561
	Fidelity Advisor Small Cap T	772.451692 shares	**	19,605
	Perkins Mid Cap Value S	548.481504 shares	**	11,057
	Lord Abbett Value Opportunities A	320.822772 shares	**	6,278
	Fixed Annuity -			
*	Key Guaranteed Portfolio Fund		**	631,446
*	Notes receivable to participants	Interest rate at prime rate (3.25% at December 31, 2014) with maturities ranging from January 1, 2015 through 2019		132,816
				$ 4,854,476

* Represents a party-in-interest.

** Costs is not required for participant-directed investments.

The above information has been certified by Great West Retirement Services, as custodian and record keeper, as complete and accurate.

See accompanying independent auditors' report.

UNIVERSAL INSURANCE COMPANY PROFIT SHARING AND SAVINGS PLAN - US

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2014

	Identity of Party Involved	Description of Asset	(a) Number of Purchases	(b) Number of Sales	(c) Total Value of Purchases	(d) Total Value of Sales	(e) Net Gain (Loss)
*	Key Guaranteed Portfolio Fund	Fixed Income	-	-	$ 57,263	$ (5,152)	$ -
*	Key Guaranteed Portfolio Fund	Fixed Income	-	-	$ 6,207	$ (4,785)	$ -
*	Great-West Lifetime 2015 Fund I T1	Mutual Fund	2,025	(50)	$ 26,042	$ (657)	$ (10)
*	Great-West Lifetime 2025 Fund I T1	Mutual Fund	3,146	-	$ 43,995	$ -	$ -
*	Great-West Lifetime 2035 Fund I T1	Mutual Fund	9,821	(102)	$ 153,399	$ (1,608)	$ (37)
*	Great-West Lifetime 2045 Fund I T1	Mutual Fund	4,500	(352)	$ 73,543	$ (5,583)	$ 127
*	Great-West Lifetime 2055 Fund I T1	Mutual Fund	1,646	-	$ 26,036	$ -	$ -
*	Great-West Conserv Profile II Fund I	Mutual Fund	5,545	(1,956)	$ 48,273	$ (16,808)	$ 165
*	Great-West Mod Conserv Profile II Fund I	Mutual Fund	4,902	(1,619)	$ 45,300	$ (14,788)	$ (283)
*	Great-West Moderate Profile II Fund I	Mutual Fund	22,536	(8,633)	$ 180,680	$ (70,135)	$ (3,666)
*	Great-West Mod Aggr Profile II Fund I	Mutual Fund	10,502	(10,072)	$ 92,983	$ (88,956)	$ (5,684)
*	Great-West Aggressive Profile II Fund I	Mutual Fund	5,873	(1,254)	$ 48,484	$ (10,743)	$ (858)
	Dreyfus Worldwide Growth A	Mutual Fund	539	(385)	$ 29,079	$ (20,953)	$ (2,111)
*	Great-West MFS Intl Value Fund I	Mutual Fund	3,583	(6,439)	$ 40,254	$ (71,852)	$ (7,940)
	Neuberger Berman Real Estate A	Mutual Fund	438	(205)	$ 6,162	$ (2,699)	$ 94
	Baron Small Cap Retail	Mutual Fund	1,248	(626)	$ 42,059	$ (21,102)	$ (2,365)
	Fidelity Advisor Small Cap T	Mutual Fund	292	(222)	$ 7,647	$ (5,876)	$ 46
	Heartland Value Plus	Mutual Fund	88	-	$ 2,869	$ -	$ -
	Dreyfus Opportunistic Midcap Value A	Mutual Fund	2,720	(1,480)	$ 109,262	$ (60,400)	$ (8,610)
*	Great-West T Rowe Price MidCap Gr Fund I	Mutual Fund	1,618	(470)	$ 36,595	$ (10,804)	$ (306)

Continues...

UNIVERSAL INSURANCE COMPANY PROFIT SHARING AND SAVINGS PLAN - US

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2014

	Identity of Party Involved	Description of Asset	(a) Number of Purchases	(b) Number of Sales	(c) Total Value of Purchases	(d) Total Value of Sales	(e) Net Gain (Loss)
	Continued...						
	Lord Abbett Value Opportunities A	Mutual Fund	339	(462)	$ 6,976	$ (9,963)	$ (685)
	Perkins Mid Cap Value S	Mutual Fund	370	(234)	$ 8,311	$ (5,490)	$ (38)
	Alger Capital Appreciation Instl I	Mutual Fund	4,666	(3,281)	$ 128,053	$ (91,328)	$ (10,694)
	Dreyfus Appreciation Fund	Mutual Fund	1,324	(392)	$ 71,586	$ (20,843)	$ (2,496)
*	Great-West S&P 500 Index Fund I	Mutual Fund	10,725	(1,153)	$ 183,925	$ (19,927)	$ (1,911)
	MFS Value A	Mutual Fund	1,303	(1,383)	$ 43,954	$ (46,856)	$ (7,262)
*	Great-West Loomis Sayles Bond Fund I	Mutual Fund	1,564	(1,161)	$ 21,745	$ (16,458)	$ (513)
	PIMCO Total Return A	Mutual Fund	8,935	(1,905)	$ 97,241	$ (20,768)	$ 415
*	Key Guaranteed Portfolio Fund	Fixed Income	-	-	$ 240,839	$ (200,855)	$ -

* *A party in interest, as defined by the Employee Retirement Income Security Act of 1974, as amended.*

See accompanying independent auditors' report.

UNIVERSAL INSURANCE COMPANY PROFIT SHARING AND SAVINGS PLAN - US

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2014

Participant contributions transferred late to the Plan				Total that Constitutes Nonexempt Prohibited Transactions			
Amount Withheld	Date Withheld	Date Remitted	Check Here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside Voluntary Fiduciary Correction Program	Contributions Pending Correction in Voluntary Fiduciary Correction Program	Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51
$ 26,871	1/2/2014	1/16/2014	X	$ -	$ -	$ 26,871	$ -

See accompanying independent auditors' report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [x] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan

Universal Insurance Co Profit Sharing & Savings Plan- US

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2004

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

UNIVERSAL INSURANCE MANAGERS, INC

UNIVERSAL INSURANCE MANAGERS, INC

101 ARTHUR ANDERSON PARKWAY

SARASOTA FL 34232

101 ARTHUR ANDERSON PARKWAY

SARASOTA FL 232

2b Employer Identification Number (EIN) 42-1610421

2c Plan Sponsor's telephone number (941) 378-8851

2d Business code (see instructions) 541990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Sary Ann Vazquez Signature of plan administrator	July 30 15 Date	Sary Ann Vazquez Enter name of individual signing as plan administrator
SIGN HERE	Sary Ann Vazquez Signature of employer/plan sponsor	July 30 15 Date	Sary Ann Vazquez Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

JEAN KARLO ROCAFORT
PENSION PLUS, INC
PO BOX 366281

SAN JUAN PR 00936

Preparer's telephone number (optional) (787) 771-0005

From:Staybridge Suites Times Square 1 212 810 4317 07/30/2015 08:10 #030 P.002/005

3a Plan administrator's name and address ☒ Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	206
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2)**, **6b**, **6c**, and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	206
a(2) Total number of active participants at the end of the plan year	**6a(2)**	196
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	20
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	216
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	216
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2G 2F 2J

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) ☒	Insurance	(1) ☒	Insurance
(2) ☐	Code section 412(e)(3) insurance contracts	(2) ☐	Code section 412(e)(3) insurance contracts
(3) ☒	Trust	(3) ☒	Trust
(4) ☐	General assets of the sponsor	(4) ☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules		**b General Schedules**		
(1) ☐	**R** (Retirement Plan Information)	(1) ☒		**H** (Financial Information)
(2) ☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐		**I** (Financial Information – Small Plan)
		(3) ☒	1	**A** (Insurance Information)
		(4) ☒		**C** (Service Provider Information)
(3) ☐	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5) ☐		**D** (DFE/Participating Plan Information)
		(6) ☐		**G** (Financial Transaction Schedules)

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name UNIVERSAL INSURANCE COMPANY - US **EIN:** 42-1610421
Plan Sponsor's Name UNIVERSAL INSURANCE MANAGERS, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	GREAT WEST MODERATE PROFILE II FUND	74,221.175722		570,761
	DREYFUS OPPORTUNISTIC MIDCAP VALUE	9,784.218174		385,890
	DREYFUS APPRECIATION FUND	6,063.89152		326,904
	ALGER CAPITAL APPRECIATION INSTL I	12,129.349141		325,430
*	GREAT WEST MOD AGGR PROFILE II FUND	37,340.931343		318,892
*	GREAT WEST S&P 500 INDEX FUND I	16,302.069172		293,926
	MFS VALUE A	6,790.976587		237,277

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name UNIVERSAL INSURANCE COMPANY - US **EIN:** 42-1610421
Plan Sponsor's Name UNIVERSAL INSURANCE MANAGERS, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	PIMCO TOTAL RETURN A	21,557.945847		229,808
	BARON SMALL CAP RETAIL	5,276.923004		175,774
*	GREAT WEST LIFETIME 2035 FUND I TI	10,573.393273		157,121
*	GREAT WEST CONSERV PROFILE II FUND	18,203.541092		154,002
*	GREAT WEST MOD CONSERV PROFILE II	16,767.243679		150,402
*	GREAT WEST MFS INTL VALUE FUND I	13,318.485164		147,569
*	GREAT WEST AGGRESIVE PROFILE II	16,156.693723		125,376

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name UNIVERSAL INSURANCE COMPANY - US **EIN:** 42-1610421
Plan Sponsor's Name UNIVERSAL INSURANCE MANAGERS, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	GREAT WEST LOOMIS SAYLES BOND FUND	5,843.243158		77,131
*	GREAT WEST LIFETIME 2045 FUND I	4,866.88913		76,459
	DREYFUS WORLDWIDE GROWTH A	1,420.644061		75,948
*	GREAT WEST LIFETIME 2025 FUND I	3,981.675502		53,474
*	GREAT WEST T ROWE PRICE MIDCAP GR F	2,227.545743		48,895
*	GREAT WEST LIFETIME 2015 FUND I	3,106.309388		38,549
	NEUBERGER BERMAN REAL ESTATE A	2,057.642517		30,247

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name UNIVERSAL INSURANCE COMPANY - US **EIN:** 42-1610421
Plan Sponsor's Name UNIVERSAL INSURANCE MANAGERS, INC **PN:** 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
*	GREAT WEST LIFETIME 2055 FUND I	1,902.343808		28,878
	HEARTLAND VALUE PLUS	775.785348		24,561
	FIDELITY ADVISOR SMALL CAP T	772.451692		19,605
	PERKINS MID CAP VALUE S	548.481504		11,057
	LORD ABBET VALUE OPPORTUNITIES A	320.822772		6,278
	FIXED ANNUITY			631,446
	NOTES RECEIVABLE TO PARTICIPANTS	INTEREST RATE AT PRIME RATE (3.25% AT DECEMBER 31, 2014) WITH MATURITIES RANGING FROM JANUARY 1, 2015 THROUGH 2019		132,816