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HEALTH QUARTERLY STATEMENT

As of March 31, 2015

of the Condition and Affairs of the

HMO Partners, Inc

NAIC Group Code.....876, 876 (Current Period) (Prior Period) NAIC Company Code..... 95442 Employer's ID Number..... 71-0747497

Organized under the Laws of Arkansas State of Domicile or Port of Entry Arkansas Country of Domicile US

Licensed as Business Type Health Maintenance Organization Is HMO Federally Qualified? Yes [X] No [ ]

Incorporated/Organized..... November 8, 1993 Commenced Business..... January 1, 1994

Statutory Home Office	320 West Capitol….. Little Rock ..... AR ..... US ..... 72203-8069 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	320 West Capitol….. Little Rock ..... AR ..... US ..... 72203-8069 *(Street and Number) (City or Town, State, Country and Zip Code)*	501-221-1800 *(Area Code) (Telephone Number)*
Mail Address	320 West Capitol….. Little Rock ..... AR ..... US ..... 72203-8069 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	601 S. Gaines….. Little Rock ..... AR ..... US ..... 72201 *(Street and Number) (City or Town, State, Country and Zip Code)*	501-378-2000 *(Area Code) (Telephone Number)*
Internet Web Site Address	healthadvantage-hmo.com	
Statutory Statement Contact	Scott Bradley Winter *(Name)*	501-399-3951 *(Area Code) (Telephone Number) (Extension)*
	sbwinter@arkbluecross.com *(E-Mail Address)*	501-378-3258 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. John Charles Glassford Jr.	President/CEO	2. Gray Donald Dillard	Treasurer/CFO
3. Scott Bradley Winter	Assistant Treasurer	4. Kathleen O'Dea Ryan	Vice President

OTHER

James Sterling Adamson Jr. MD	Chairman	David Frank Bridges Jr.	Assistant Secretary
Russell Doyne Harrington Jr.	Secretary	Robert Cecil Roberts	Vice Chairman

DIRECTORS OR TRUSTEES

James Sterling Adamson Jr. MD	Sharon Kay Allen	James Robert Bailey	David Frank Bridges
Michael Wayne Brown	Richard Allen Calhoun Jr. MD	David Warren Cobb R.PH.	Jim Loyd English MD
John Charles Glassford Jr.	Richard Loyd Gore DDS	Merlin Moody Hagan	Russell Doyne Harrington Jr.
James Bruce Hazlewood MD	Thomas Matthew Kovaleski MD	Robert Cecil Roberts	Kathleen O'Dea Ryan
Sherman Ellis Tate	Robert Lee Trammel	Michael David Voss	Troy Russell Wells #
Paul Mark White	Nikita Jean Wilson RN		

State of........ Arkansas
County of..... Pulaski

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

(Signature)	(Signature)	(Signature)
John Charles Glassford Jr.	Gray Donald Dillard	Scott Bradley Winter
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President/CEO	Treasurer/CFO	Assistant Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This ______ day of ______________

a. Is this an original filing? Yes [X] No [ ]

b. If no: 1. State the amendment number

2. Date filed

3. Number of pages attached

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
1. Bonds	68,997,088		68,997,088	78,446,378
2. Stocks:				
2.1 Preferred stocks			0	
2.2 Common stocks	23,301,332		23,301,332	24,400,603
3. Mortgage loans on real estate:				
3.1 First liens			0	
3.2 Other than first liens			0	
4. Real estate:				
4.1 Properties occupied by the company (less $..........0 encumbrances)			0	
4.2 Properties held for the production of income (less $..........0 encumbrances)			0	
4.3 Properties held for sale (less $..........0 encumbrances)			0	
5. Cash ($.....16,268,272), cash equivalents ($..........0) and short-term investments ($.....38,355,545)	54,623,817		54,623,817	67,594,092
6. Contract loans (including $..........0 premium notes)			0	
7. Derivatives			0	
8. Other invested assets			0	
9. Receivables for securities			0	
10. Securities lending reinvested collateral assets			0	
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	146,922,237	0	146,922,237	170,441,073
13. Title plants less $..........0 charged off (for Title insurers only)			0	
14. Investment income due and accrued	626,351		626,351	699,384
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection			0	
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $..........0 earned but unbilled premiums)			0	
15.3 Accrued retrospective premiums	2,607,940	326,749	2,281,191	2,305,273
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	117,831		117,831	117,831
16.2 Funds held by or deposited with reinsured companies			0	
16.3 Other amounts receivable under reinsurance contracts			0	
17. Amounts receivable relating to uninsured plans	12,501,420	681,284	11,820,136	6,889,459
18.1 Current federal and foreign income tax recoverable and interest thereon	1,784,942		1,784,942	1,784,942
18.2 Net deferred tax asset	658,793	658,793	0	
19. Guaranty funds receivable or on deposit			0	
20. Electronic data processing equipment and software			0	
21. Furniture and equipment, including health care delivery assets ($..........0)			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	
23. Receivables from parent, subsidiaries and affiliates	40,003		40,003	
24. Health care ($.....1,587,870) and other amounts receivable	2,038,750	448,472	1,590,278	1,559,512
25. Aggregate write-ins for other than invested assets	3,045,445	0	3,045,445	2,934,307
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)	170,343,712	2,115,298	168,228,414	186,731,781
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	
28. Total (Lines 26 and 27)	170,343,712	2,115,298	168,228,414	186,731,781

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Supplemental Savings Plan	3,045,445		3,045,445	2,934,307
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	3,045,445	0	3,045,445	2,934,307

LIABILITIES, CAPITAL AND SURPLUS

	Current Period 1 Covered	2 Uncovered	3 Total	Prior Year 4 Total
1. Claims unpaid (less $.....6,348,067 reinsurance ceded)	14,016,132		14,016,132	17,983,967
2. Accrued medical incentive pool and bonus amounts	199,381		199,381	199,381
3. Unpaid claims adjustment expenses	306,684		306,684	318,656
4. Aggregate health policy reserves, including the liability of $..........0 for medical loss ratio rebate per the Public Health Service Act	484,468		484,468	484,468
5. Aggregate life policy reserves			0	
6. Property/casualty unearned premium reserve			0	
7. Aggregate health claim reserves			0	
8. Premiums received in advance	4,706,072		4,706,072	3,353,580
9. General expenses due or accrued	6,197,915		6,197,915	5,295,558
10.1 Current federal and foreign income tax payable and interest thereon (including $..........0 on realized gains (losses))	2,564,271		2,564,271	
10.2 Net deferred tax liability	1,337,697		1,337,697	1,703,415
11. Ceded reinsurance premiums payable	192,278		192,278	197,384
12. Amounts withheld or retained for the account of others	4,396,493		4,396,493	5,895,217
13. Remittances and items not allocated	344,270		344,270	257,465
14. Borrowed money (including $..........0 current) and interest thereon $..........0 (including $..........0 current)			0	
15. Amounts due to parent, subsidiaries and affiliates	4,558,656		4,558,656	7,386,606
16. Derivatives			0	
17. Payable for securities			0	9,997,265
18. Payable for securities lending			0	
19. Funds held under reinsurance treaties with ($..........0 authorized reinsurers, $..........0 unauthorized reinsurers and certified $..........0 reinsurers)			0	
20. Reinsurance in unauthorized and certified ($..........0) companies			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	
22. Liability for amounts held under uninsured plans	7,890,608		7,890,608	13,085,204
23. Aggregate write-ins for other liabilities (including $..........0 current)	749,384	0	749,384	1,152,585
24. Total liabilities (Lines 1 to 23)	47,944,309	0	47,944,309	67,310,751
25. Aggregate write-ins for special surplus funds	XXX	XXX	675,000	2,620,000
26. Common capital stock	XXX	XXX	10,000	10,000
27. Preferred capital stock	XXX	XXX		
28. Gross paid in and contributed surplus	XXX	XXX	1,919,153	1,919,153
29. Surplus notes	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	117,679,954	114,871,877
32. Less treasury stock, at cost:				
32.1 .....0.000 shares common (value included in Line 26 $..........0)	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 $..........0)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	120,284,107	119,421,030
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	168,228,416	186,731,781

DETAILS OF WRITE-INS

	1 Covered	2 Uncovered	3 Total	4 Total
2301. Unclaimed property	177,727		177,727	177,727
2302. Miscellaneous payables	571,657		571,657	974,858
2303.			0	
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	749,384	0	749,384	1,152,585
2501. 2016 ACA Insurer Fee estimate	XXX	XXX	675,000	2,620,000
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)	XXX	XXX	675,000	2,620,000
3001.				
3002.				
3003.				
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date 1 Uncovered	Current Year To Date 2 Total	Prior Year To Date 3 Total	Prior Year Ended December 31 4 Total
1. Member months	XXX	145,611	149,496	593,004
2. Net premium income (including $..........0 non-health premium income)	XXX	44,689,075	43,387,571	171,533,576
3. Change in unearned premium reserves and reserve for rate credits	XXX			
4. Fee-for-service (net of $..........0 medical expenses)	XXX			
5. Risk revenue	XXX			
6. Aggregate write-ins for other health care related revenues	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	44,689,075	43,387,571	171,533,576
Hospital and Medical:				
9. Hospital/medical benefits		28,063,033	28,664,213	128,233,639
10. Other professional services				
11. Outside referrals		656,525	773,946	3,003,949
12. Emergency room and out-of-area		7,498,541	6,902,689	30,474,858
13. Prescription drugs		13,088,984	12,872,279	52,500,732
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		136,915	(181,318)	(5,053,738)
16. Subtotal (Lines 9 to 15)	0	49,443,998	49,031,809	209,159,440
Less:				
17. Net reinsurance recoveries		16,801,430	15,061,184	66,464,082
18. Total hospital and medical (Lines 16 minus 17)	0	32,642,568	33,970,625	142,695,358
19. Non-health claims (net)				
20. Claims adjustment expenses, including $.....542,516 cost containment expenses		789,114	1,152,858	3,895,178
21. General administrative expenses		7,527,307	6,082,091	21,224,733
22. Increase in reserves for life and accident and health contracts (including $..........0 increase in reserves for life only)				
23. Total underwriting deductions (Lines 18 through 22)	0	40,958,989	41,205,573	167,815,269
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	3,730,086	2,181,998	3,718,307
25. Net investment income earned		557,452	636,817	2,254,360
26. Net realized capital gains (losses) less capital gains tax of $.....245,041		224,913	484,312	(313,276)
27. Net investment gains or (losses) (Lines 25 plus 26)	0	782,365	1,121,129	1,941,084
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered $..........0) (amount charged off $..........0)]				
29. Aggregate write-ins for other income or expenses	0	64,188	71,737	358,252
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	4,576,639	3,374,864	6,017,643
31. Federal and foreign income taxes incurred	XXX	2,319,229	1,603,709	2,934,614
32. Net income (loss) (Lines 30 minus 31)	XXX	2,257,410	1,771,155	3,083,029

DETAILS OF WRITE-INS

	1	2	3	4
0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	XXX	0	0	0
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above)	XXX	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	0	0	0	0
2901. Licensing fee income		40,003	40,003	160,000
2902. Miscellaneous Income		24,185	31,734	198,252
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	64,188	71,737	358,252

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year	119,421,028	116,854,074	116,854,074
34. Net income or (loss) from Line 32	2,257,410	1,771,155	3,083,029
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of $ 0	(328,611)	73,346	(154,397)
37. Change in net unrealized foreign exchange capital gain or (loss)	(88,312)	103,206	(159,899)
38. Change in net deferred income tax	123,098	57,630	243,342
39. Change in nonadmitted assets	(766,804)	(210,213)	342,441
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders	(333,704)	(787,562)	(787,562)
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital and surplus (Lines 34 to 47)	863,077	1,007,562	2,566,954
49. Capital and surplus end of reporting period (Line 33 plus 48)	120,284,105	117,861,636	119,421,028

DETAILS OF WRITE-INS

4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above)	0	0	0

CASH FLOW

		1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
	CASH FROM OPERATIONS			
1.	Premiums collected net of reinsurance	45,874,537	44,033,769	171,461,023
2.	Net investment income	857,457	790,442	3,299,170
3.	Miscellaneous income			
4.	Total (Lines 1 through 3)	46,731,994	44,824,211	174,760,193
5.	Benefit and loss related payments	36,695,188	36,231,573	140,170,974
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	18,435,225	7,307,430	14,435,488
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $..........0 tax on capital gains (losses)	(1)	20,719	3,750,000
10.	Total (Lines 5 through 9)	55,130,412	43,559,722	158,356,462
11.	Net cash from operations (Line 4 minus Line 10)	(8,398,418)	1,264,489	16,403,731
	CASH FROM INVESTMENTS			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	8,929,769	3,321,530	26,405,308
	12.2 Stocks	1,182,173	974,647	1,306,561
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			537
	12.7 Miscellaneous proceeds			9,997,265
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,111,942	4,296,177	37,709,671
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds		10,478,795	31,000,469
	13.2 Stocks			669,943
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications	9,997,265		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	9,997,265	10,478,795	31,670,412
14.	Net increase or (decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	114,677	(6,182,618)	6,039,259
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders	333,704	787,562	787,562
	16.6 Other cash provided (applied)	(4,352,830)	8,595,898	404,238
17.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(4,686,534)	7,808,336	(383,324)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)	(12,970,275)	2,890,207	22,059,666
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	67,594,093	45,534,426	45,534,426
	19.2 End of period (Line 18 plus Line 19.1)	54,623,818	48,424,633	67,594,093

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

20.0001				

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical) 2 Individual	3 Group	4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
Total Members at End of:										
1. Prior Year	70,379		70,004					375		
2. First Quarter	69,986		69,495					491		
3. Second Quarter	0									
4. Third Quarter	0									
5. Current Year	0									
6. Current Year Member Months	211,070		209,619					1,451		
Total Member Ambulatory Encounters for Period:										
7. Physician	16,656		16,656							
8. Non-Physician	18,072		18,072							
9. Total	34,728	0	34,728	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred	3,080		3,080							
11. Number of Inpatient Admissions	893		893							
12. Health Premiums Written (a)	67,491,904		66,694,626					797,278		
13. Life Premiums Direct	0									
14. Property/Casualty Premiums Written	0									
15. Health Premiums Earned	67,491,904		66,694,626					797,278		
16. Property/Casualty Premiums Earned	0									
17. Amount Paid for Provision of Health Care Services	53,242,514		52,482,063					760,451		
18. Amount Incurred for Provision of Health Care Services	49,443,997		48,567,922					876,075		

(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees $..........0.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0399999. Aggregate Accounts Not Individually Listed-Covered	1,626,012	4,024	97	912		1,631,044
0499999. Subtotals	1,626,012	4,024	97	912	0	1,631,044
0599999. Unreported Claims and Other Claim Reserves						16,520,287
0699999. Total Amounts Withheld						2,212,868
0799999. Total Claims Unpaid						20,364,199
0899999. Accrued Medical Incentive Pool and Bonus Amounts						199,381

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date: 1 On Claims Incurred Prior to January 1 of Current Year	Claims Paid Year to Date: 2 On Claims Incurred During the Year	Liability End of Current Quarter: 3 On Claims Unpaid December 31 of Prior Year	Liability End of Current Quarter: 4 On Claims Incurred During the Year	5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical)	11,060,968	26,122,525	762,125	13,254,007	11,823,093	17,983,968
2. Medicare Supplement					0	
3. Dental only					0	
4. Vision only					0	
5. Federal Employees Health Benefits Plan					0	
6. Title XVIII - Medicare					0	
7. Title XIX - Medicaid					0	
8. Other health					0	
9. Health subtotal (Lines 1 to 8)	11,060,968	26,122,525	762,125	13,254,007	11,823,093	17,983,968
10. Healthcare receivables (a)		710,006			0	
11. Other non-health					0	
12. Medical incentive pools and bonus amounts		136,915	199,381		199,381	199,381
13. Totals (Lines 9-10+11+12)	11,060,968	25,549,434	961,506	13,254,007	12,022,474	18,183,349

(a) Excludes $..........0 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of the company are presented on the basis of accounting practices prescribed or permitted by the Arkansas Insurance Department.

The Arkansas Insurance Department recognizes only statutory accounting practices prescribed or permitted by the state of Arkansas for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Arkansas Insurance Law. The National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures* manual, version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Arkansas.

	State of Domicile - AR	2015	2014
NET INCOME			
(1) HMO Partner's state basis (Page 4, Line 32, Columns 2 & 3)		2,257,410	3,083,029
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:		0	0
(3) State Permitted Practices that increase/(decrease) NAIC SAP:		0	0
(4) NAIC SAP (1-2-3=4)		2,257,410	3,083,029
SURPLUS			
(5) HMO Partner's state basis (Page 3, Line 33, Columns 3&4)		120,284,107	119,421,030
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:		0	0
(7) State Permitted Practices that increase/(decrease) NAIC SAP:		0	0
(8) NAIC SAP (5-6-7=8)		120,284,107	119,421,030

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

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

C. Accounting Policy

Health premiums are earned ratably over the terms of the related insurance and reinsurance contracts or policies. Expenses incurred in connection with acquiring new insurance business are charged to operations as incurred.

In addition, the company uses the following accounting policies:

(1) Short-term investments are stated at amortized cost.
(2) Bonds not backed by other loans are stated at amortized cost using the interest method.
(3) Common Stocks at market except that investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the equity basis.
(4) The Company does not have preferred stock.
(5) The Company does not have mortgage loans.
(6) The Company does not have loan-backed securities.
(7) The Company does not have any investments in subsidiaries.
(8) The Company does not have any investments in joint ventures, partnerships, or limited liability companies.
(9) The Company does have any derivatives.
(10) The Company does not anticipate investment income as a factor in the premium deficiency calculation.
(11) Claims cost unpaid is the largest estimate for loss liabilities in the HMOP annual statement. The claims liability is set at the regional level, but there are reasonableness checks using a reserve set on an overall basis. When setting liability, the four methods described below are employed. Based on the estimates of these methods and retrospective considerations, the best estimate is set and then an explicit margin is added to ensure that the estimate is good and sufficient. Historically the method relied on the most is the Lag Method.
    a. **Lag (Development) Method:** A claims triangle is constructed for each block of business. Based on the claims payment patterns, the last 3 months of data are completed manually by adjusting the completion factors. This, in turn, provides an estimate of incurred claims and incurred per member numbers. For the months prior to the most recent three, the

completion factors used to complete the data are based on the historical claims payment patterns

- **b. 3 Month Average Method**: As the base liability estimate, the three month average liability of the third, fourth, and fifth month prior to the current month is used. Adjustments are made for trend, membership change, and backlog to get to the estimate
- **c. IBNR Method:** As the base liability estimate, the liability from one year ago is used and trended forward with adjustments for trend, membership, and backlog.
- **d. Aggregate Method:** Here, twelve months of paid claims are subtracted from 12 months of estimated incurred claims to get the liability estimate.

(12) The Company has not modified its capitalization policy from the prior period.
(13) Pharmacy rebate receivable estimates are based upon a history of rebates billed vs. paid pharmacy claims.

2. Accounting Changes and Corrections of Errors

No significant change.

3. Business Combinations and Goodwill

No significant change.

4. Discontinued Operations

No significant change

5. Investments

A. The Company has no mortgage loans at this time.
B. The Company has no debt restructuring at this time.
C. The Company has no reverse mortgages at this time.
D. The Company has no loan-backed securities at this time.
E. The Company has no repurchase agreements or securities lending transactions at this time.
F. The Company has no investments in real estate at this time.
G. The Company has no investments in low-income housing tax credits

6. Joint Ventures, Partnerships, and Limited Liability Companies

No significant change.

7. Investment Income

No significant change.

8. Derivative Instruments

No significant change.

Note 9: Income Taxes

A. The components of the net deferred tax asset/(liability) are as follows:

1.

	03/31/15		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Gross Deferred Tax Assets	1,663,889	1,344,348	3,008,237
(b) Statutory Valuation Allowance Adjustment	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	1,663,889	1,344,348	3,008,237
(d) Deferred Tax Assets Nonadmitted	658,793	0	658,793
(e) Subtotal Net Admitted Deferred Tax Assets (1c - 1d)	1,005,096	1,344,348	2,349,443
(f) Deferred Tax Liabilities	42,109	3,645,031	3,687,140
(g) Net Admitted Deferred Tax Assets/(Net Deferred Liab) (1e - 1f)	962,987	(2,300,683)	(1,337,697)

	12/31/14		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Gross Deferred Tax Assets	1,546,598	1,344,348	2,890,946
(b) Statutory Valuation Allowance Adjustment	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	1,546,598	1,344,348	2,890,946
(d) Deferred Tax Assets Nonadmitted	676,918	0	676,918

NOTES TO FINANCIAL STATEMENTS

(e) Subtotal Net Admitted Deferred Tax Assets (1c - 1d)	869,680	1,344,348	2,214,028
(f) Deferred Tax Liabilities	34,757	3,882,686	3,917,443
(g) Net Admitted Deferred Tax Assets/(Net Deferred Liab) (1e - 1f)	834,923	(2,538,339)	(1,703,416)

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 3-6) Total
(a) Gross Deferred Tax Assets	117,291	0	117,291
(b) Statutory Valuation Allowance Adjustment	0	0	0
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	117,291	0	117,291
(d) Deferred Tax Assets Nonadmitted	(18,125)	0	(18,125)
(e) Subtotal Net Admitted Deferred Tax Assets (1c - 1d)	135,416	0	135,416
(f) Deferred Tax Liabilities	7,352	(237,655)	(230,303)
(g) Net Admitted Deferred Tax Assets/(Net Deferred Liab) (1e - 1f)	128,064	237,655	365,719

2.

	03/31/15		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
Admission Calculation Components - SSAP 101			
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	962,987	0	962,987
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Asset from 2(a) above) After Application of the Threshold Limitation (the lesser of 2(b)1 and 2(b)2 below)	0	0	0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	0	0	0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	0	0	17,211,684
(c) Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	42,109	1,344,348	1,386,456
(d) Deferred Tax Assets Admitted as the result of application of SSAP 101 - Total (2(a) + 2(b) + 2(c))	1,005,096	1,344,348	2,349,443

	12/31/14		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
Admission Calculation Components - SSAP 101			
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	834,924	0	834,924
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Asset from 2(a) above) After Application of the Threshold Limitation (the lesser of 2(b)1 and 2(b)2 below)	0	0	0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	0	0	0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	0	0	16,648,763
(c) Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	34,757	1,344,348	1,379,105
(d) Deferred Tax Assets Admitted as the result of application of SSAP 101 - Total (2(a) + 2(b) + 2(c))	869,681	1,344,348	2,214,029

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 3-6) Total
Admission Calculation Components - SSAP 101			
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	128,063	0	128,063

NOTES TO FINANCIAL STATEMENTS

(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Asset from 2(a) above) After Application of the Threshold Limitation (the lesser of 2(b)1 and 2(b)2 below)	0	0	0
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	0	0	0
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	0	0	0
(c) Adjusted Gross Deferred Tax Assets (Excluding the amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	7,352	(0)	7,351
(d) Deferred Tax Assets Admitted as the result of application of SSAP 101 - Total (2(a) + 2(b) + 2(c))	135,415	(0)	135,414

3.

	2015	2014
(a) Ratio Percentage used to determine Recovery Period and Threshold Limitation Amount	1778%	1777%
(b) Amount of Adjusted Capital and Surplus used to determine Recovery Period and Threshold Limitation in 2(b)2 above	114,744,557	114,871,877

4.

	03/31/15		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
Impact of Tax Planning Strategies			
(a) Determination of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage	0%	0%	0%
1. Adjusted Gross DTAa Amount From Note 9A1(c)	0%	0%	0%
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%	0%
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	0%	0%	0%
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	0%	0%

	12/31/14		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
Impact of Tax Planning Strategies			
(a) Determination of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage	0%	0%	0%
1. Adjusted Gross DTAa Amount From Note 9A1(c)	0%	0%	0%
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%	0%
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	0%	0%	0%
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	0%	0%

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 3-6) Total
Impact of Tax Planning Strategies			
(a) Determination of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage	0%	0%	0%
1. Adjusted Gross DTAa Amount From Note 9A1(c)	0%	0%	0%
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies	0%	0%	0%
3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)	0%	0%	0%
4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies	0%	0%	0%

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes ________

NOTES TO FINANCIAL STATEMENTS

No X

B. Regarding deferred tax liabilities that are not recognized:
Not applicable

C. Current and deferred income taxes consist of the following major components

1. Current Income Tax:

	(1) 03/31/15	(2) 12/31/14	(3) (Col 1-2) Change
(a) Federal	2,319,229	2,939,241	(620,012)
(b) Foreign	-	-	-
(c) Subtotal	2,319,229	2,939,241	(620,012)
(d) Federal Income Tax on net capital gains	245,041	204,519	40,522
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	(4,627)	4,627
(g) Federal & Foreign income tax incurred	2,564,270	3,139,133	(574,863)

2. Deferred Tax Assets:

	(1) 03/31/15	(2) 12/31/14	(3) (Col 1-2) Change
(a) Ordinary:			
(1) Discounting of unpaid losses	209,792	225,836	(16,043)
(2) Unearned premium reserves	329,425	234,724	94,701
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred Acquisition Costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed Assets	-	-	-
(8) Compensation and benefits accrual	961,156	987,625	(26,469)
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other	163,515	98,413	65,102
(99) Subtotal - Ordinary	1,663,889	1,546,598	117,291
(b) Statutory valuation allowance adjustment	-	-	-
(c) Nonadmitted - Ordinary	658,793	676,918	(18,125)
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	1,005,096	869,680	135,416
(e) Capital:	-	-	-
(1) Investments	1,344,348	1,344,348	-

NOTES TO FINANCIAL STATEMENTS

(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other	-	-	-
(99) Subtotal - Capital	1,344,348	1,344,348	-
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted - Capital	-	-	-
(h) Admitted capital deferred tax assets (2a99-2b-2c)	1,344,348	1,344,348	-
(i) Admitted deferred tax assets (2d + 2h)	2,349,443	2,214,028	135,416

3. Deferred Tax Liabilities:

	(1) 03/31/15	(2) 12/31/14	(3) (Col 1-2) Change
(a) Ordinary:			
(1) Investments			
Accrued Dividends	7,636	13,442	(5,806)
Unrealized Gains/(Losses)-SSP	34,473	21,315	13,158
Total Investments	42,109	34,757	7,352
(2) Fixed Assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other	-	-	-
(99) Subtotal - Ordinary	42,109	34,757	7,352
(b) Capital:	-	-	-
(1) Investments	3,645,031	3,882,686	(237,655)
(2) Real estate	-	-	-
(3) Other	-	-	-
(99) Subtotal - Capital	3,645,031	3,882,686	(237,655)
(c) Deferred tax liabilities (3a99 + 3b99h)	3,687,140	3,917,443	(230,303)

4. Net Deferred Tax Assets/Liabilities (2i - 3c)	(1,337,697)	(1,703,416)	365,719

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

Among the more significant book to tax adjustments were the following:

	03/31/15	
	Amounts	Effective Tax Rate %
Provision computed at statutory rate	1,687,588	35.0%
Tax exempt income deduction	(298)	0.0%
Dividends received deduction	(14,089)	-0.3%
Tax differentials on foreign earnings	0	0.0%
Nondeductible expenses	856,280	17.8%

Tax Credits	(12,521)	-0.3%
Rate Differential	(75,788)	-1.6%
Other	0	0.0%
Total	2,441,173	50.6%
Federal and foreign income taxes incurred	2,319,229	48.1%
Realized capital gains/(losses) tax	245,041	5.1%
Change in net deferred income taxes	(123,097)	-2.6%
Total statutory income taxes	2,441,173	50.6%

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

1. At the end of the current period the Company did not have any unused operating loss carryforwards available to offset against future taxable income.

2. The following is income tax expense for 2014 and 2013 that is available for recoupment in the event of future net losses.

Year	Amount
2015	2,424,265
2014	3,003,991

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

F. The Company does not file a Consolidated Federal Income Tax Return

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

10. Information Concerning Parent, Subsidiaries and Affiliates

No significant change.

11. Debt

A. As of March 31, 2015, the Company has no capital notes.
As of March 31, 2015, the Company's liability for borrowed money was zero ($-0-).
B. As of March 31, 2015, the Company has no FHLB agreements.

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

A. Defined Benefit Plan
The Company no longer offers a defined benefit plan.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganization

No significant change.

14. Contingencies

No significant change.

15. Leases

No significant change.

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

No significant change.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

No significant change.

NOTES TO FINANCIAL STATEMENTS

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

No significant change.

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

No significant change

20. Fair Value Measurement

A.

1. Fair Value Measurements at Reporting Date

Description	Level 1	Level 2	Level 3	Total
Assets at Fair Value				
Perpetual Preferred Stock	$0	$0	$0	$0
Industrial and Misc	$0	$0	$0	$0
Parent, Subsidiaries and Affiliates	$0	$0	$0	$0
Total Perpetual Preferred Stocks				
Bonds				
U.S. Governments				
Industrial and Misc				
Hybrid Securities				
Parent, Subsidiaries and Affiliates				
Total Bonds				
Common Stock				
Industrial and Misc	$15,915,745	$7,385,588	$0	$23,301,332
Parent, Subsidiaries and Affiliates	$0	$0	$0	$0
Supplemental Savings Plan	$3,045,445	$0	$0	$3,045,445
Total Common Stock				
Total Assets at Fair Value	$18,961,190	$7,385,588	$0	$26,346,777

Derivative Assets (none)

Liabilities (none)

2. The Company does not have fair value measures in Level 3.

3. The Company does not have any transfers between levels of fair value measurement.

4. As of March 31, 2015, the reported fair value of the reporting entities investments in Level 2 common stock was $7,385,588. These securities are foreign common stock. To measure their fair value the reporting entity used current market prices in U.S. dollars.

21. Other Items

No significant change.

22. Events Subsequent

Type II – Non-recognized Subsequent Events

No significant change.

23. Reinsurance

No significant change

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? YES YES

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year:

a.	Permanent ACA Risk Adjustment Program		AMOUNT
	Assets		
	1.	Premium adjustments receivable due to ACA Risk Adjustment	0
	Liabilities		
	2.	Risk adjustment user fees payable for ACA Risk Adjustment	0
	3.	Premium adjustments payable due to ACA Risk Adjustment	0
	Operations (Revenue & Expenses)		
	4.	Reported as revenue in premium for accident and health contracts (written/collected)	0

NOTES TO FINANCIAL STATEMENTS

		due to ACA Risk Adjustment	
	5.	Reported in expenses as ACA Risk Adjustment user fees (incurred/paid)	0
b.	Transitional ACA Reinsurance Program		
	Assets		
	1.	Amounts recoverable for claims paid due to ACA Reinsurance	0
	2.	Amounts recoverable for claims unpaid due to ACA Reinsurance (contra liability)	0
	3.	Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	0
	Liabilities		
	4.	Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premium	$1,292,463
	5.	Ceded reinsurance premiums payable due to ACA Reinsurance	0
	6.	Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	0
	Operations (Revenue & Expenses)		
	7.	Ceded reinsurance premiums due to ACA Reinsurance	0
	8.	Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	0
	9.	ACA Reinsurance contributions – not reported as ceded premium	$764,458
c.	Temporary ACA Risk Corridors Program		
	Assets		
	1.	Accrued retrospective premium due to ACA Risk Corridors	0
	Liabilities		
	2.	Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	0
	Operations (Revenue & Expenses)		
	3.	Effect of ACA Risk Corridors on net premium income (paid/received)	0
	4.	Effect of ACA Risk Corridors on change in reserves for rate credits	0

(3) Roll forward of prior year ACA Risk Sharing Provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance:

							Differences		Adjustments			Unsettled Balances as of the Reporting Date	
			Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Prior Year Accrued Less Payments (Col. 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)
			1	2	3	4	5	6	7	8	9	10	11
			Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)
a.	Permanent ACA Risk Adjustment Program												
	1.	Premium adjustments receivable									A		
	2.	Premium adjustments (payable)									B		
	3.	Subtotal ACA Permanent Risk Adjustment Program											
b.	Transitional ACA Reinsurance Program												
	1.	Amounts recoverable for claims paid									C		
	2.	Amounts recoverable for claims unpaid (contra liability)									D		
	3.	Amounts receivable relating to uninsured plans									E		
	4.	Liabilities for contributions payable due to ACA Reinsurance – not reported as ceded premiums		$3,105,912		$2,577,907		$528,005			F		$528,005
	5.	Ceded reinsurance premiums payable									G		
	6.	Liability for amounts held under uninsured plans									H		
	7.	Subtotal ACA Transitional Reinsurance Program											
c.	Temporary ACA Risk Corridors Program												
	1.	Accrued retrospective premium									I		
	2.	Reserve for rate credits or policy experience rating refunds									J		
	3.	Subtotal ACA Risk Corridors Program											
d.	Total for ACA Risk Sharing Provisions												

25. Change in Incurred Claims and Claim Adjustment Expenses

Reserves as of December 31, 2014 were $17,983,968. As of March 31, 2015, $11,180,227 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $762,125 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on all lines of insurance. Therefore, there has been a $6,041,616 (favorable) prior year development since December 31, 2014. The increase is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

No significant change.

NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements

This note is not applicable to health entities.

28. Health Care Receivables

No significant change.

29. Participating Policies

No significant change.

30. Premium Deficiency Reserves

No significant change

31. Anticipated Salvage and Subrogation

No significant change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

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

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2011

6.3 State as of what date the latest financial examination report because available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/08/2013

6.4 By what department or departments?
Arkansas Insurance Department

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

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

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

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

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

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

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $40,003

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

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

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $

16.3 Total payable for securities lending reported on the liability page: $

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

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

1 Name of Custodian(s)	2 Custodian Address
US Bank Institutional Trust and Custody	St. Louis, MO

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
116359	Foundation Resource Management	Little Rock, AR

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

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1.	Operating Percentages:	
	1.1 A&H loss percent	74.3 %
	1.2 A&H cost containment percent	1.8 %
	1.3 A&H expense percent excluding cost containment expenses	17.4 %
2.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.	0
2.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
2.4	If yes, please provide the amount of funds administered as of the reporting date.	0

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsuer Rating

NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

	1	Direct Business Only							
		2	3	4	5	6	7	8	9
State, Etc.	Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums and Other Considerations	Property/ Casualty Premiums	Total Columns 2 through 7	Deposit-Type Contracts
1. Alabama AL	N							0	
2. Alaska AK	N							0	
3. Arizona AZ	N							0	
4. Arkansas AR	L	66,202,100	797,278					66,999,378	
5. California CA	N							0	
6. Colorado CO	N							0	
7. Connecticut CT	N							0	
8. Delaware DE	N							0	
9. District of Columbia DC	N							0	
10. Florida FL	N							0	
11. Georgia GA	N							0	
12. Hawaii HI	N							0	
13. Idaho ID	N							0	
14. Illinois IL	N							0	
15. Indiana IN	N							0	
16. Iowa IA	N							0	
17. Kansas KS	N							0	
18. Kentucky KY	N							0	
19. Louisiana LA	N							0	
20. Maine ME	N							0	
21. Maryland MD	N							0	
22. Massachusetts MA	N							0	
23. Michigan MI	N							0	
24. Minnesota MN	N							0	
25. Mississippi MS	N							0	
26. Missouri MO	N							0	
27. Montana MT	N							0	
28. Nebraska NE	N							0	
29. Nevada NV	N							0	
30. New Hampshire NH	N							0	
31. New Jersey NJ	N							0	
32. New Mexico NM	N							0	
33. New York NY	N							0	
34. North Carolina NC	N							0	
35. North Dakota ND	N							0	
36. Ohio OH	N							0	
37. Oklahoma OK	N							0	
38. Oregon OR	N							0	
39. Pennsylvania PA	N							0	
40. Rhode Island RI	N							0	
41. South Carolina SC	N							0	
42. South Dakota SD	N							0	
43. Tennessee TN	N							0	
44. Texas TX	N							0	
45. Utah UT	N							0	
46. Vermont VT	N							0	
47. Virginia VA	N							0	
48. Washington WA	N							0	
49. West Virginia WV	N							0	
50. Wisconsin WI	N							0	
51. Wyoming WY	N							0	
52. American Samoa AS	N							0	
53. Guam GU	N							0	
54. Puerto Rico PR	N							0	
55. U.S. Virgin Islands VI	N							0	
56. Northern Mariana Islands MP	N							0	
57. Canada CAN	N							0	
58. Aggregate Other alien OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	66,202,100	797,278	0	0	0	0	66,999,378	0
60. Reporting entity contributions for Employee Benefit Plans	XXX	492,526						492,526	
61. Total (Direct Business)	(a) 1	66,694,626	797,278	0	0	0	0	67,491,904	0

DETAILS OF WRITE-INS

58001.							0	
58002.							0	
58003.							0	
58998. Summary of remaining write-ins for line 58 from overflow page	0	0	0	0	0	0	0	0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above)	0	0	0	0	0	0	0	0

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

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

Sch. Y-Part 1
NONE

Schedule Y-Part 1A
NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

1.

Bar Code:

* 9 5 4 4 2 2 0 1 5 3 6 5 0 0 0 0 1 *

Overflow Page for Write-Ins

NONE

SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	102,846,981	100,600,485
2. Cost of bonds and stocks acquired		31,670,412
3. Accrual of discount	15,972	61,798
4. Unrealized valuation increase (decrease)	(600,461)	(308,522)
5. Total gain (loss) on disposals	469,365	764,863
6. Deduct consideration for bonds and stocks disposed of	10,111,942	27,711,869
7. Deduct amortization of premium	242,945	1,112,278
8. Total foreign exchange change in book/adjusted carrying value	47,228	(245,999)
9. Deduct current year's other than temporary impairment recognized		871,910
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	92,424,199	102,846,981
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	92,424,199	102,846,981

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	113,638,464	26,964,984	40,236,544	(862,284)	99,504,621			113,638,464
2. NAIC 2 (a)	6,236,334			693,825	6,930,159			6,236,334
3. NAIC 3 (a)	1,032,000			11,631	1,043,631			1,032,000
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	120,906,798	26,964,984	40,236,544	(156,829)	107,478,410	0	0	120,906,798
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	120,906,798	26,964,984	40,236,544	(156,829)	107,478,410	0	0	120,906,798

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $..........0; NAIC 2 $..........0; NAIC 3 $..........0; NAIC 4 $..........0; NAIC 5 $..........0; NAIC 6 $..........0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999	38,355,545	XXX	38,349,109	11	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	42,460,420	32,950,062
2. Cost of short-term investments acquired	26,964,984	121,015,580
3. Accrual of discount	6,014	13,811
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	316	537
6. Deduct consideration received on disposals	31,076,190	111,517,801
7. Deduct amortization of premium		1,769
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	38,355,545	42,460,420
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	38,355,545	42,460,420

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

Sch. E-Verification
NONE

Sch. A-Pt 2
NONE

Sch. A-Pt 3
NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1 Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designatino or Market Indicator (a)
Bonds - U.S. Government									
880591 CU 4	TENN VALLEY AUTHORITY		01/01/2015	Adjustment		(585,000)	(500,000)	(781)	1
880591 EQ 1	TENN VALLEY AUTHORITY		01/01/2015	Adjustment		(1,012,070)	(1,000,000)	(5,639)	1FE
0599999. Total Bonds - U.S Government						(1,597,070)	(1,500,000)	(6,420)	XXX
Bonds - U.S. Special Revenue and Special Assessment									
880591 CU 4	TENN VALLEY AUTHORITY		01/01/2015	Adjustment		585,000	500,000	781	1
880591 EQ 1	TENN VALLEY AUTHORITY		01/01/2015	Adjustment		1,012,070	1,000,000	5,639	1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment						1,597,070	1,500,000	6,420	XXX
8399997. Total Bonds - Part 3						0	0	0	XXX
8399999. Total Bonds						0	0	0	XXX
9999999. Total Bonds, Preferred and Common Stocks						0	XXX	0	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:...............0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Government																					
912828 MH 0	US TREASURY N/B		01/31/2015	Maturity		5,000,000	5,000,000	4,983,594	4,999,718		282		282		5,000,000			0	56,250	01/31/2015	1
0599999. Total Bonds - U.S Government						5,000,000	5,000,000	4,983,594	4,999,718	0	282	0	282	0	5,000,000	0	0	0	56,250	XXX	XXX
Bonds - All Other Government																					
Q0819A CJ 7	AUSTRALIAN GOVERNMENT	D	03/19/2015	Merrill Lynch		1,528,769	1,554,800	1,876,659	1,641,265		(4,689)		(4,689)	123,093	1,759,670	(230,547)	(354)	(230,901)	41,903	04/15/2015	1FE
1099999. Total Bonds - All Other Government						1,528,769	1,554,800	1,876,659	1,641,265	0	(4,689)	0	(4,689)	123,093	1,759,670	(230,547)	(354)	(230,901)	41,903	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
070329 YS 0	BASTROP ISD-PREREF-A		02/15/2015	Redemption		190,000	190,000	206,125	191,040		(1,040)		(1,040)		190,000			0	4,750	02/15/2023	1FE
236866 JX 8	DANVILLE-PREREF-B-REF		03/01/2015	Maturity		120,000	120,000	130,606	120,790		(790)		(790)		120,000			0	2,730	03/01/2015	1FE
287515 SR 2	ELKHART SCHS-TXB-PENS		01/05/2015	Redemption		500,000	500,000	541,270	500,274		(274)		(274)		500,000			0	14,000	07/05/2019	1FE
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions						810,000	810,000	878,001	812,104	0	(2,104)	0	(2,104)	0	810,000	0	0	0	21,480	XXX	XXX
Bonds - Industrial and Miscellaneous																					
263534 BX 6	E.I. DU PONT DE NEMOURS		03/15/2015	Maturity		150,000	150,000	153,000	150,116		(116)		(116)		150,000			0	3,563	03/15/2015	1FE
589331 AK 3	MERCK SHARP & DOHME CORP		03/01/2015	Maturity		441,000	441,000	459,950	441,598		(598)		(598)		441,000			0	10,474	03/01/2015	1FE
717081 DA 8	PFIZER INC		03/15/2015	Maturity		1,000,000	1,000,000	1,109,110	1,004,293		(4,293)		(4,293)		1,000,000			0	26,750	03/15/2015	1FE
3899999. Total Bonds - Industrial and Miscellaneous						1,591,000	1,591,000	1,722,060	1,596,007	0	(5,007)	0	(5,007)	0	1,591,000	0	0	0	40,786	XXX	XXX
8399997. Total Bonds - Part 4						8,929,769	8,955,800	9,460,313	9,049,094	0	(11,518)	0	(11,518)	123,093	9,160,670	(230,547)	(354)	(230,901)	160,419	XXX	XXX
8399999. Total Bonds						8,929,769	8,955,800	9,460,313	9,049,094	0	(11,518)	0	(11,518)	123,093	9,160,670	(230,547)	(354)	(230,901)	160,419	XXX	XXX
Common Stocks - Industrial and Miscellaneous																					
30162A 10 8	EXELIS INC		02/06/2015	UBS FINANCIAL SERVICES INC.	25,000.000	596,487	XXX	213,501	438,250	(224,749)			(224,749)		213,501		382,985	382,985	2,583	XXX	L
532457 10 8	ELI LILLY & CO		03/24/2015	MERRILL LYNCH PIERCE FENNER	7,660.000	585,687	XXX	268,406	528,463	(260,057)			(260,057)		268,406		317,280	317,280	3,830	XXX	L
9099999. Total Common Stocks - Industrial and Miscellaneous						1,182,173	XXX	481,908	966,713	(484,806)	0	0	(484,806)	0	481,908	0	700,266	700,266	6,413	XXX	XXX
9799997 Total Common Stocks - Part 4						1,182,173	XXX	481,908	966,713	(484,806)	0	0	(484,806)	0	481,908	0	700,266	700,266	6,413	XXX	XXX
9799999. Total Common Stocks						1,182,173	XXX	481,908	966,713	(484,806)	0	0	(484,806)	0	481,908	0	700,266	700,266	6,413	XXX	XXX
9899999. Total Preferred and Common Stocks						1,182,173	XXX	481,908	966,713	(484,806)	0	0	(484,806)	0	481,908	0	700,266	700,266	6,413	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks						10,111,942	XXX	9,942,221	10,015,808	(484,806)	(11,518)	0	(496,324)	123,093	9,642,577	(230,547)	699,912	469,365	166,832	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: 0.

Sch. DB-Pt A-Sn 1
NONE

Sch. DB-Pt B-Sn 1
NONE

Sch. DB-Pt D-Sn 1
NONE

Sch. DB-Pt D-Sn 2
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories									
Bank of America	Little Rock, AR		0.010	366		6,696,977	27,048,706	16,185,788	XXX
Simmons First National Bank	Pine Bluff, AR					34,760	264,072	76,639	XXX
Regions Bank						5,845	5,845	5,845	XXX
0199999. Total Open Depositories		XXX	XXX	366	0	6,737,582	27,318,623	16,268,272	XXX
0399999. Total Cash on Deposit		XXX	XXX	366	0	6,737,582	27,318,623	16,268,272	XXX
0599999. Total Cash		XXX	XXX	366	0	6,737,582	27,318,623	16,268,272	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year

NONE