



QUARTERLY STATEMENT

AS OF MARCH 31, 2005
OF THE CONDITION AND AFFAIRS OF THE

Pro Care Health Plan, Inc.

NAIC Group Code 0000 0000 NAIC Company Code 11081 Employer's ID Number 38-3295207
(Current Period) (Prior Period)

Organized under the Laws of Michigan, State of Domicile or Port of Entry Michigan

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health [] Property/Casualty [] Dental Service Corporation []
Vision Service Corporation [] Other [] Health Maintenance Organization [X]
Hospital, Medical & Dental Service or Indemnity [] Is HMO, Federally Qualified? Yes [] No [X]

Incorporated/Organized 09/29/1995 Commenced Business 12/19/2000

Statutory Home Office 3956 Mount Elliott, Detroit, MI 48207
(Street and Number) (City or Town, State and Zip Code)

Main Administrative Office 3956 Mount Elliott Detroit, MI 48207 313-925-4607
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Mail Address 3956 Mt. Elliott St., Detroit, MI 48207
(Street and Number or P.O. Box) (City or Town, State and Zip Code)

Primary Location of Books and Records 3956 Mount Elliott Detroit, MI 48207 313-925-4607-127
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number)

Internet Website Address Procarehp.com

Statutory Statement Contact Ahmed Numan 313-925-4607-127
(Name) (Area Code) (Telephone Number) (Extension)
anuman@procarehp.com 313-925-0322
(E-mail Address) (FAX Number)

Policyowner Relations Contact Robin Cole - 3956 Mount Elliott Detroit, MI 48207 866-776-0891
(Street and Number) (City or Town, State and Zip Code) (Area Code) (Telephone Number) (Extension)

OFFICERS

Name	Title	Name	Title
<u>Augustine Kole-James MD</u>	<u>President & CEO</u>	<u>Harold Montgomery CPA</u>	<u>Treasurer</u>
<u>Robin Cole RNC, MBA</u>	<u>Secretary</u>	<u>Anthony Adeleye MD</u>	<u>Medical Director</u>

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Augustine Kole-James MD.</u>	<u>Anthony Adeleye MD.</u>	<u>Harold Montgomery CPA</u>	<u>Robin Cole RNC., MBA.</u>
<u>Catherine Riley</u>	<u>Elizabeth Williams</u>		

State of Michigan
County of Wayne SS

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

Augustine Kole-James MD
President & CEO

Robin Cole, RNC., MBA.
Secretary

Harold Montgomery.
Treasurer

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 _____

STATEMENT AS OF MARCH 31, 2005 OF THE Pro Care Health Plan, Inc.

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds			0	0
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	457,951		457,951	464,994
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)	686,173	18,798	667,375	678,808
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$912,972), cash equivalents (\$0) and short-term investments (\$0)	912,972		912,972	1,049,187
6. Contract loans, (including \$premium notes)			0	0
7. Other invested assets	0	0	0	0
8. Receivables for securities			0	0
9. Aggregate write-ins for invested assets	0	0	0	0
10. Subtotals, cash and invested assets (Lines 1 to 9)	2,057,096	18,798	2,038,298	2,192,989
11. Title plants less \$ charged off (for Title insurers only)			0	0
12. Investment income due and accrued			0	0
13. Premiums and considerations:				
13.1 Uncollected premiums and agents' balances in the course of collection			0	0
13.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
13.3 Accrued retrospective premiums			0	0
14. Reinsurance:				
14.1 Amounts recoverable from reinsurers			0	0
14.2 Funds held by or deposited with reinsured companies			0	0
14.3 Other amounts receivable under reinsurance contracts			0	0
15. Amounts receivable relating to uninsured plans			0	0
16.1 Current federal and foreign income tax recoverable and interest thereon			0	0
16.2 Net deferred tax asset			0	0
17. Guaranty funds receivable or on deposit			0	0
18. Electronic data processing equipment and software			0	0
19. Furniture and equipment, including health care delivery assets (\$)	27	20	7	30
20. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
21. Receivables from parent, subsidiaries and affiliates	40,000	25,000	15,000	0
22. Health care (\$) and other amounts receivable	12,766	12,766	0	0
23. Aggregate write-ins for other than invested assets	10,400	0	10,400	7,700
24. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	2,120,289	56,584	2,063,705	2,200,719
25. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
26. Total (Lines 24 and 25)	2,120,289	56,584	2,063,705	2,200,719
DETAILS OF WRITE-INS				
0901.				
0902.				
0903.				
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998)(Line 9 above)	0	0	0	0
2301.			0	0
2302. Security deposit	7,700		7,700	7,700
2303. Other Receivable	2,700		2,700	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)	10,400	0	10,400	7,700

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded)	2,500		2,500	2,500
2. Accrued medical incentive pool and bonus amounts			0	0
3. Unpaid claims adjustment expenses	1,000		1,000	1,000
4. Aggregate health policy reserves			0	0
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance			0	0
9. General expenses due or accrued	56,656		56,656	36,226
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others			0	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	4,785		4,785	0
16. Payable for securities			0	0
17. Funds held under reinsurance treaties with (\$ authorized reinsurers and \$ unauthorized reinsurers)			0	0
18. Reinsurance in unauthorized companies			0	0
19. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
20. Liability for amounts held under uninsured accident and health plans			0	0
21. Aggregate write-ins for other liabilities (including \$ current)	22,081	0	22,081	26,430
22. Total liabilities (Lines 1 to 21)	87,022	0	87,022	66,156
23. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
24. Common capital stock	XXX	XXX	60,000	60,000
25. Preferred capital stock	XXX	XXX		0
26. Gross paid in and contributed surplus	XXX	XXX	2,053,557	2,053,557
27. Surplus notes	XXX	XXX		0
28. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
29. Unassigned funds (surplus)	XXX	XXX	(136,874)	21,006
30. Less treasury stock, at cost:				
30.1 shares common (value included in Line 24) \$)	XXX	XXX		0
30.2 shares preferred (value included in Line 25) \$)	XXX	XXX		0
31. Total capital and surplus (Lines 23 to 29 minus Line 30)	XXX	XXX	1,976,683	2,134,563
32. Total liabilities, capital and surplus (Lines 22 and 31)	XXX	XXX	2,063,705	2,200,719
DETAILS OF WRITE-INS				
2101. SBT payable			0	0
2102. Property tax payable	22,081		22,081	26,430
2103.				
2198. Summary of remaining write-ins for Line 21 from overflow page	0	0	0	0
2199. Totals (Lines 2101 thru 2103 plus 2198) (Line 21 above)	22,081	0	22,081	26,430
2301.	XXX	XXX		
2302.	XXX	XXX		
2303.	XXX	XXX		
2398. Summary of remaining write-ins for Line 23 from overflow page	XXX	XXX	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above)	XXX	XXX	0	0
2801.	XXX	XXX		
2802.	XXX	XXX		
2803.	XXX	XXX		
2898. Summary of remaining write-ins for Line 28 from overflow page	XXX	XXX	0	0
2899. Totals (Lines 2801 thru 2803 plus 2898) (Line 28 above)	XXX	XXX	0	0

STATEMENT AS OF MARCH 31, 2005 OF THE Pro Care Health Plan, Inc.

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX		0
2. Net premium income (including non-health premium income).....	XXX		0
3. Change in unearned premium reserves and reserve for rate credits	XXX		0
4. Fee-for-service (net of \$ medical expenses)	XXX		0
5. Risk revenue	XXX		0
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	117,530	0
8. Total revenues (Lines 2 to 7)	XXX	117,530	0
Hospital and Medical:			
9. Hospital/medical benefits			0
10. Other professional services			0
11. Outside referrals			0
12. Emergency room and out-of-area			0
13. Prescription drugs			0
14. Aggregate write-ins for other hospital and medical.....	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....			0
16. Subtotal (Lines 9 to 15)	0	0	0
Less:			
17. Net reinsurance recoveries			0
18. Total hospital and medical (Lines 16 minus 17)	0	0	0
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$ cost containment expenses.....			0
21. General administrative expenses.....		275,847	160,974
22. Increase in reserves for life and accident and health contracts including \$ increase in reserves for life only).....			0
23. Total underwriting deductions (Lines 18 through 22)	0	275,847	160,974
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(158,317)	(160,974)
25. Net investment income earned		16,132	2,982
26. Net realized capital gains (losses) less capital gains tax of \$			(649)
27. Net investment gains (losses) (Lines 25 plus 26)	0	16,132	2,333
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]			0
29. Aggregate write-ins for other income or expenses	0	7	6,128
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	(142,178)	(152,513)
31. Federal and foreign income taxes incurred	XXX		0
32. Net income (loss) (Lines 30 minus 31)	XXX	(142,178)	(152,513)
DETAILS OF WRITE-INS			
0601.	XXX		
0602.	XXX		
0603.	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	XXX	0	0
0701. Other Non-health Revenue.....	XXX	117,530	0
0702.	XXX		
0703.	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above)	XXX	117,530	0
1401.			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)	0	0	0
2901. Miscellaneous Income.....			0
2902. Other Income (refunds).....	0	7	6,128
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)	0	7	6,128

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year
CAPITAL AND SURPLUS ACCOUNT:			
33. Capital and surplus prior reporting year.....	2,134,563	1,574,580	1,574,580
GAINS AND LOSSES TO CAPITAL & SURPLUS:			
34. Net income or (loss) from Line 32	(142,178)	(152,513)	(339,452)
35. Change in valuation basis of aggregate policy and claim reserves	0	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$	(8,271)	2,162	13,739
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0	0
38. Change in net deferred income tax	0	0	0
39. Change in nonadmitted assets	(7,431)	29,343	15,969
40. Change in unauthorized reinsurance	0	0	0
41. Change in treasury stock	0	0	0
42. Change in surplus notes	0	0	0
43. Cumulative effect of changes in accounting principles	0	0	0
44. Capital Changes:			
44.1 Paid in	0	0	0
44.2 Transferred from surplus (Stock Dividend)	0	0	0
44.3 Transferred to surplus	0	0	0
45. Surplus adjustments:			
45.1 Paid in	0	54,557	972,017
45.2 Transferred to capital (Stock Dividend)	0	0	0
45.3 Transferred from capital	0	0	0
46. Dividends to stockholders	0	0	0
47. Aggregate write-ins for gains or (losses) in surplus	0	0	(102,290)
48. Net change in capital & surplus (Lines 34 to 47)	(157,880)	(66,451)	559,983
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,976,683	1,508,129	2,134,563
DETAILS OF WRITE-INS			
4701. Prior Period Adjustment.....	0	0	1,510
4702.	0	0	0
4703. Write-off Non-Admitted Assest (A/R from State of MI).....	0	0	(103,800)
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	(102,290)

CASH FLOW

	1 Current Year To Date	2 Prior Year Ended December 31
Cash from Operations		
1. Premiums collected net of reinsurance.....	0	(55,189)
2. Net investment income	16,132	(4,082)
3. Miscellaneous income	117,530	394,410
4. Total (Lines 1 to 3)	133,662	335,139
5. Benefits and loss related payments	0	0
6. Net transfers to Separate, Segregated Accounts and Protected Cell Accounts.....	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	275,840	684,726
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) \$ net of tax on capital gains (losses)	0	(103,800)
10. Total (Lines 5 through 9)	275,840	580,926
11. Net cash from operations (Line 4 minus Line 10)	(142,178)	(245,787)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	0	0
12.2 Stocks	0	423,931
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	3,811	8,108
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,811	432,039
13. Cost of investments acquired (long-term only):		
13.1 Bonds	0	0
13.2 Stocks	0	437,883
13.3 Mortgage loans	0	0
13.4 Real estate	25,064	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	25,064	437,883
14. Net increase (or decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(21,253)	(5,844)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	972,017
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied).....	27,216	(121,993)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	27,216	850,024
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Lines 15 and 17)	(136,215)	598,393
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	1,049,187	450,794
19.2 End of period (Line 18 plus Line 19.1)	912,972	1,049,187

STATEMENT AS OF MARCH 31, 2005 OF THE Pro Care Health Plan, Inc.

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Stop Loss	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
Total Members at end of:													
1. Prior Year	0	0	0	0	0	0	0	0	0	0	0	0	0
2. First Quarter	0												
3. Second Quarter	0												
4. Third Quarter	0												
5. Current Year	0												
6. Current Year Member Months	0												
Total Member Ambulatory Encounters for Period:													
7. Physician	0												
8. Non-Physician	0												
9. Total	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Hospital Patient Days Incurred	0												
11. Number of Inpatient Admissions	0												
12. Health Premiums Written	0												
13. Life Premiums Direct	0												
14. Property/Casualty Premiums Written	0												
15. Health Premiums Earned	0												
16. Property/Casualty Premiums Earned	0												
17. Amount Paid for Provision of Health Care Services	0												
18. Amount Incurred for Provision of Health Care Services	0												

NONE

7

STATEMENT AS OF MARCH 31, 2005 OF THE Pro Care Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT
ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital & medical)0	.0
2. Medicare Supplement0	.0
3. Dental Only0	.0
4. Vision Only0	.0
5. Federal Employees Health Benefits Plan0	.0
6. Title XVIII - Medicare0	.0
7. Title XIX - Medicaid			2,500		2,500	2,500
8. Other Health0	.0
9. Health Subtotal (Lines 1 to 8).....	.0	.0	2,500	.0	2,500	2,500
10. Healthcare receivables (a)0	.0
11. Other non-health0	.0
12. Medical incentive pools and bonus amounts0	.0
13. Totals	0	0	2,500	0	2,500	2,500

(a) Excludes \$ loans and advances to providers not yet expensed.

6

NOTES TO FINANCIAL STATEMENTS

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1. Summary of Significant Accounting Policies

The financial statements of Pro Care Health Plan, Inc. have been completed in accordance with the NAIC Accounting Practices and Procedures manual except for items prescribed or permitted by the State of Michigan, Office of Financial and Insurance Services. As permitted by the State of Michigan, for the year 2005, 25 % of Furniture and Equipment and Leasehold Improvements' book value have been recorded as admitted assets for the first quarter of 2005.

The presentation of the financial statements in conformity with the NAIC Accounting Practices manual, requires management to make estimate and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash equivalents: Short-term Investments with maturity of three months or less at the time of purchase are reported as Cash equivalents. Short-term investments consist of Money Market Mutual funds with maturity of one year or less at the purchase date are stated at amortized cost less any valuation allowance and non-admitted amounts. Mutual funds are stated at fair value less Valuation Allowance, Encumbrance and non-admitted amounts.

Equipment are stated at depreciated cost. Depreciation is determined by the straight-line method over the estimated useful life of the asset. Properties held for the production of income are stated at depreciated cost less encumbrances. Leasehold improvements are stated at cost less amortization and non-admitted assets. Appraisal date of the properties held for the production of income remain the same as the acquisition date. The properties have never been appraised since then. Therefore, actual cost and fair value remain the same.

Medical claims liability consists of unpaid medical claims and other obligations resulting from the provision of health care services. The liabilities include claims reported as of the balance sheet date as well as estimates for claims incurred but not reported.

2. Accounting Changes and Correction of Errors

Not applicable

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments. (Mortgage Loans, Debt Restructuring, Reverse Mortgages, Loan-Backed Securities and Repurchase Agreements)

Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

7. Investment Income

Not applicable

8. Derivative Instruments

Not applicable

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

Not applicable

10. Information Concerning Parent, Subsidiaries and Affiliates

During the first quarter of 2005, the company received capital contributions in the amount of \$0.00 from Augustine Kole-James, the sole shareholder of the company. Additionally, ProCare signed a contractual agreement to provide management services to its affiliate, Procare Plus, Inc in the year 2004. As such, the Plan received management revenue of \$117,530 for the first quarter of 2005 and recorded this amount as non-health care revenue. Completed form D had been submitted to Office of Financial and Insurance services.

11. Debt

Not applicable

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

Not applicable

13. Capital and Surplus, Shareholder's Dividend Restrictions and Quasi-Reorganizations

The Plan has 60,000, authorized, issued, and outstanding shares with Par Value of \$1.00. Unassigned funds has been decreased by change in net unrealized loss of (\$8,271) and reduced by a change in non-admitted assets of (\$7,431).

14. Contingencies

Not applicable

15. Leases

Pro Care owns properties that are leased to Professional Medical Center and the typical lease period is two (2) years and the leases contain renewal options. Pro Care is responsible for the payment of property taxes, insurance and maintenance costs related to the leased property.

Pro Care also leases office space from Professional Medical Center. The lease is on a month-to-month basis in the amount of \$2,000 per month

Lease payments and Income under the leases are as follows:

	<u>Q1-2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Rental Expense	\$ 22,000	24,000	24,000	24,000
Rental Income	23,713	77,850	77,020	9,450
Computer Equipment	-0-	-0-	-0-	6,484

16. Information about Financial Instruments with Off-Balance Sheet risk and Financial Instruments with Concentrations of Credit Risk

Not applicable

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

Not applicable

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

NOTES TO FINANCIAL STATEMENTS

Not applicable

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

Not applicable

20. September 11 Events.

Not applicable.

21. Other Items

A. Extraordinary Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

C. Other Disclosures

The Plan has not written any Business as of 12/31/2004 and as of March 1, 2005. Therefore, the Plan does not have any Adult enrollee Board Members.

D. Not applicable

22. Events Subsequent

Not applicable

23. Reinsurance

Non-applicable.

24. Retrospectively Rated Contracts & Contracts Subject to Re-determination

Not applicable

25. Change in Incurred Claims and Claim Adjustment Expenses.

Not applicable.

26. InterCompany Pooling Arrangement .

Not applicable

27. Structured Settlements.

Not applicable

28. Health Care Receivable

Not applicable.

29. Participating Policies.

Not applicable.

30. Premium Deficiency Reserves.

NOTES TO FINANCIAL STATEMENTS

Not applicable.

31. Anticipated Salvage and Subrogation.

Not applicable

GENERAL INTERROGATORIES

(Responses to these interrogatories should be based on changes that have occurred since the prior year end unless otherwise noted.)

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity implement any significant accounting policy changes that would require disclosure in the Notes to the Financial Statements? Yes [] No [X]
- 1.2 If yes, explain:
.....
- 2.1 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]
- 2.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 3.1 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]
- 3.2 If yes, date of change:
If not previously filed, furnish herewith a certified copy of the instrument as amended.
4. Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
If yes, complete the Schedule Y - Part 1 - organizational chart.
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 5.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
If yes, attach an explanation.
- 7.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2001
- 7.2 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. 12/31/2001
- 7.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/21/2003
- 7.4 By what department or departments?
Office Of Insurance and Financial Services.....
- 8.1 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? (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement.) Yes [] No [X]
- 8.2 If yes, give full information:
.....
- 9.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 9.2 If response to 9.1 is yes, please identify the name of the bank holding company.
.....
- 9.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]
- 9.4 If response to 9.3 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 Office of Thrift Supervision (OTS), 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 OTS	6 FDIC	7 SEC

GENERAL INTERROGATORIES

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$15,000

INVESTMENT

- 11.1 Has there been any change in the reporting entity's own preferred or common stock? Yes No
- 11.2 If yes, explain:
.....

- 12.1 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

- 12.2 If yes, give full and complete information relating thereto:
.....

13. Amount of real estate and mortgages held in other invested assets in Schedule BA:\$0

14. Amount of real estate and mortgages held in short-term investments:\$0

- 15.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

15.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Statement Value
15.21 Bonds	\$0	\$0
15.22 Preferred Stock	\$0	\$0
15.23 Common Stock	\$0	\$0
15.24 Short-Term Investments	\$0	\$0
15.25 Mortgage Loans on Real Estate	\$0	\$0
15.26 All Other	\$0	\$0
15.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 15.21 to 15.26).....	\$0	\$0
15.28 Total Investment in Parent included in Lines 15.21 to 15.26 above	\$0	\$0

- 16.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

- 16.2 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.

17. Excluding items in Schedule E, 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 Part 1 - General, Section IV.H - Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes No

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

1	2
Name of Custodian(s)	Custodian Address
Donna Sumbea.....	328 S.Saginaw St., Flint, MI. 48502.....

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

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

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

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

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

1	2	3
Central Registration Depository	Name(s)	Address
Citizen Bank, Trust Division.....	Donna Sumbea.....	328 S.Saginaw St., Flint, MI. 48502.....

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

18.2 If no, list exceptions:
.....

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	664,920	680,162
2. Increase (decrease) by adjustment	(3,811)	(15,242)
3. Cost of acquired	0	0
4. Cost of additions to and permanent improvements	25,064	0
5. Total profit (loss) on sales	0	0
6. Increase (decrease) by foreign exchange adjustment	0	0
7. Amount received on sales	0	0
8. Book/adjusted carrying value at end of current period	686,173	664,920
9. Total valuation allowance	0	0
10. Subtotal (Lines 8 plus 9)	686,173	664,920
11. Total nonadmitted amounts	18,798	0
12. Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	667,375	664,920

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Amount loaned during period:		
2.1. Actual cost at time of acquisitions		0
2.2. Additional investment made after acquisitions		0
3. Accrual of discount and mortgage interest points and commitment fees		0
4. Increase (decrease) by adjustment		0
5. Total profit (loss) on sale		0
6. Amounts paid on account or in full during the period		0
7. Amortization of premium		0
8. Increase (decrease) by foreign exchange adjustment		0
9. Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	0	0
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	0	0
12. Total nonadmitted amounts		0
13. Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	0	0

SCHEDULE BA – VERIFICATION

Other Invested Assets Included in Schedule BA

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquisitions during period:		
2.1. Actual cost at time of acquisitions		0
2.2. Additional investment made after acquisitions		0
3. Accrual of discount		0
4. Increase (decrease) by adjustment		0
5. Total profit (loss) on sale		0
6. Amounts paid on account or in full during the period		0
7. Amortization of premium		0
8. Increase (decrease) by foreign exchange adjustment		0
9. Book/adjusted carrying value of long-term invested assets at end of current period	0	0
10. Total valuation allowance		0
11. Subtotal (Lines 9 plus 10)	0	0
12. Total nonadmitted amounts		0
13. Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	0	0

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	451,255	433,774
2. Cost of bonds and stocks acquired	0	437,883
3. Accrual of discount	0	0
4. Increase (decrease) by adjustment	6,696	0
5. Increase (decrease) by foreign exchange adjustment		0
6. Total profit (loss) on disposal		3,529
7. Consideration for bonds and stocks disposed of	0	423,931
8. Amortization of premium		0
9. Book/adjusted carrying value, current period	457,951	451,255
10. Total valuation allowance	0	0
11. Subtotal (Lines 9 plus 10)	457,951	451,255
12. Total nonadmitted amounts	0	0
13. Statement value	457,951	451,255

Schedule D - Part 1B

NONE

Schedule DA - Part 1

NONE

Schedule DA - Part 2

NONE

Schedule DB - Part F - Section 1

NONE

Schedule DB - Part F - Section 2

NONE

Schedule S

NONE

SCHEDULE T PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Guaranty Fund (Yes or No)	2 Is Insurer Licensed? (Yes or No)	Direct Business Only Year-to-Date						
			3 Accident and Health Premiums	4 Medicare Title XVIII	5 Medicaid Title XIX	6 Federal Employees Health Benefit Program Premiums	7 Life and Annuity Premiums and Deposit-Type Contract Funds	8 Property/ Casualty Premiums	
1. Alabama	AL								
2. Alaska	AK								
3. Arizona	AZ								
4. Arkansas	AR								
5. California	CA								
6. Colorado	CO								
7. Connecticut	CT								
8. Delaware	DE								
9. District of Columbia	DC								
10. Florida	FL								
11. Georgia	GA								
12. Hawaii	HI								
13. Idaho	ID								
14. Illinois	IL								
15. Indiana	IN								
16. Iowa	IA								
17. Kansas	KS								
18. Kentucky	KY								
19. Louisiana	LA								
20. Maine	ME								
21. Maryland	MD								
22. Massachusetts	MA								
23. Michigan	MI		Yes						
24. Minnesota	MN								
25. Mississippi	MS								
26. Missouri	MO								
27. Montana	MT								
28. Nebraska	NE								
29. Nevada	NV								
30. New Hampshire	NH								
31. New Jersey	NJ								
32. New Mexico	NM								
33. New York	NY								
34. North Carolina	NC								
35. North Dakota	ND								
36. Ohio	OH								
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA								
40. Rhode Island	RI								
41. South Carolina	SC								
42. South Dakota	SD								
43. Tennessee	TN								
44. Texas	TX								
45. Utah	UT								
46. Vermont	VT								
47. Virginia	VA								
48. Washington	WA								
49. West Virginia	WV								
50. Wisconsin	WI								
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Canada	CN								
57. Aggregate Other Alien	OT	XXX	XXX	0	0	0	0	0	0
58. Subtotal		XXX	XXX	0	0	0	0	0	0
59. Reporting entity contributions for Employee Benefit Plans		XXX	XXX						
60. Total (Direct Business)		XXX	(a) 1	0	0	0	0	0	0
DETAILS OF WRITE-INS									
5701.									
5702.									
5703.									
5798. Summary of remaining write-ins for Line 57 from overflow page				0	0	0	0	0	0
5799. Totals (Lines 5701 thru 5703 plus 5798) (Line 57 above)				0	0	0	0	0	0

(a) Insert the number of yes responses except for Canada and other Alien.

**SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART**

Augustine Kole-James

Sole Shareholder
ProCare Health Plan, Inc.
Michigan for profit Corporation

General Partner
AREWA FLP
Michigan Partners

Sole Shareholder
Augustine Kole-James, Pharm.D.MD.
d/b/a Professional Medical Center
Michigan professional corporation

Sole Shareholder
ProCare Plus, Inc.
Michigan for profit Corporation.

OVERFLOW PAGE FOR WRITE-INS

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule D - Part 3

NONE

Schedule D - Part 4

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

SCHEDULE E - PART 2 CASH EQUIVALENTS

Showing Investments Owned End of Current Quarter

1 CUSIP Identification	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Gross Investment Income
NONE								
0199999 Total Cash Equivalents								