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ANNUAL STATEMENT

For the Year Ending December 31, 2004

OF THE CONDITION AND AFFAIRS OF THE

Ultimed HMO of Michigan, Inc.

NAIC Group Code 0000 (Current Period), 0000 (Prior Period) NAIC Company Code 95751 Employer's ID Number 38-3145808

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[ ] Hospital, Medical & Dental Service or Indemnity[ ]
Dental Service Corporation[ ] Vision Service Corporation[ ] Health Maintenance Organization[X]
Other[ ] Is HMO Federally Qualified? Yes[X] No[ ]

Incorporated _____ Commenced Business _____

Statutory Home Office 2401 20th Street (Street and Number), Detroit, MI 48216 (City, or Town, State and Zip Code)

Main Administrative Office 2401 20th Street (Street and Number)
Detroit, MI 48216 (City or Town, State and Zip Code) (313)961-1717 (Area Code) (Telephone Number)

Mail Address 2401 20th Street (Street and Number or P.O. Box), Detroit, MI 48216 (City, or Town, State and Zip Code)

Primary Location of Books and Records 2401 20th Street (Street and Number)
Detroit, MI 48216 (City, or Town, State and Zip Code) (313)961-1717 (Area Code) (Telephone Number)

Internet Website Address _____

Statutory Statement Contact Harley K. Brown (Name) (313)961-1717 (Area Code)(Telephone Number)(Extension)
hbrown@ultimed-hmo.com (E-Mail Address) (313)961-4028 (Fax Number)

Policyowner Relations Contact _____ (Street and Number)
_____ (City, or Town, State and Zip Code) _____ (Area Code) (Telephone Number)(Extension)

OFFICERS

Name	Title
Harley K. Brown	President/CEO
Eddie Hall Jr.	Secretary
Michael O. Martin	Chief Financial Officer
Robin M. Barclay	Chief Operating Officer

OTHERS

Alvin G. McClinton
Abdul Baaghil
Kim Emanuel
Dr. Alma George
Leon H. Atchison
Jena Baker
Fred Prime
Valerie Peterson

DIRECTORS OR TRUSTEES

Kevin Merrill # Chad Rhodes #

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 the 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)
Harley K. Brown	Eddie Hall	Michael O. Martin
(Printed Name)	(Printed Name)	(Printed Name)
President	Secretary	Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this _____ day of _____, 2005

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 _____

_____
(Notary Public Signature)

E01 Schedule A - Part 1 Real Estate Owned . . . . . NONE

E02 Schedule A - Part 2 Real Estate Aquired . . . . . NONE

E03 Schedule A - Part 3 Real Estate Sold . . . . . NONE

E04 Schedule B - Part 1 Mortgage Loans Owned . . . . . NONE

E05 Schedule B - Part 2 Mortgage Loans Sold . . . . . NONE

E06 Schedule BA - Part 1 Invested Assets Owned . . . . . NONE

E07 Schedule BA - Part 2 Invested Assets Sold . . . . . NONE

E08 Schedule D - Part 1 LT Bonds Owned . . . . . NONE

E09 Schedule D - Part 2 Sn 1 Prfrd Stocks Owned . . . . . NONE

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	For-eign	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Col. 13-14)	Total Foreign Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Banks,Trust and Insurance Companies (Unaffiliated)																	
						1.000											
6799999 Subtotal - Banks,Trust and Insurance Companies (Unaffiliated)						XXX										XXX	XXX
Parent, Subsidiaries and affiliates																	
200340107	State of Michigan Trust				500,000	1.000	500,000	500,000								L	05/01/1997
6999999 Subtotal - Parent, Subsidiaries and affiliates					500,000	XXX	500,000	500,000								XXX	XXX
7299999 Total Common Stocks					500,000	XXX	500,000	500,000								XXX	XXX
7399999 Total Preferred and Common Stocks					500,000	XXX	500,000	500,000								XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues ....., the total $ value (included in Column 8) of all such issues $.....

E11 Schedule D - Part 3 LT Bonds/Stock Aquired . . . . . NONE

E12 Schedule D - Part 4 LT Bonds/Stock Sold . . . . . NONE

E13 Schedule D - Part 5 LT Bonds/Stocks Aquired/Disp . . . . . NONE

E14 Schedule D - Part 6 Sn 1 . . . . . NONE

E14 Schedule D - Part 6 Sn 2 . . . . . NONE

E15 Schedule DA - Part 1 ST Investments Owned . . . . . NONE

E16 Schedule DB - Part A Sn 1 Opt/Cap/Floor Owned . . . . . NONE

E16 Schedule DB - Part A Sn 2 Opt/Cap/Floor Aquired . . . . . NONE

E17 Schedule DB - Part A Sn 3 Opt/Cap/Floor Term . . . . . NONE

E17 Schedule DB - Part B Sn 1 Opt/Cap/Floor In-force . . . . . NONE

E18 Schedule DB - Part B Sn 2 Opt/Cap/Floor Written . . . . . NONE

E18 Schedule DB - Part B Sn 3 Opt/Cap/Floor Term . . . . . NONE

E19 Schedule DB - Part C Sn 1 Col/Swap/Frwrd Open . . . . . NONE

E19 Schedule DB - Part C Sn 2 Col/Swap/Frwrd Opened . . . . . NONE

E20 Schedule DB - Part C Sn 3 Col/Swap/Frwrd Term . . . . . NONE

E20 Schedule DB - Part D Sn 1 Futures Contracts Open . . . . . NONE

E21 Schedule DB - Part D Sn 2 Futures Contracts Opened . . . . . NONE

E21 Schedule DB - Part D Sn 3 Futures Contracts Term . . . . . NONE

E22 Schedule DB - Part E Sn 1 Counterparty Exposure . . . . . NONE

SCHEDULE E - PART 1 - CASH

1 Depository			2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
open depositories								
Comerica Bank	Detroit, MI						145,276	X X X
								X X X
								X X X
								X X X
								X X X
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories				X X X				X X X
0199999 Totals - Open Depositories				X X X			145,276	X X X
0299998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories				X X X				X X X
0299999 Totals - Suspended Depositories				X X X				X X X
0399999 Total Cash On Deposit				X X X			145,276	X X X
0499999 Cash in Company's Office				X X X	X X X	X X X		X X X
0599999 Total Cash				X X X			145,276	X X X

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	294,953	4. April	185,963	7. July	80,729	10. October	3,651
2. February	188,513	5. May	334,556	8. August	258,952	11. November	462,771
3. March	204,688	6. June	27,316	9. September	333,946	12. December	448,996

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments owned December 31 of current year

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 & Accrued	9 Gross Investment Income
Total Cash Equivalents								
	Comerica Bank		08/22/2004	1.490	08/21/2005	19,192		9,220
	First Independence National Bank		10/28/2004	0.900	10/27/2005	18,666		90
0199999 Total Cash Equivalents						37,858		9,310

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
	NONE					
9999999	Totals					

(a) Including $..... cash and short-term investments as defined in SSAP No.2 of the NAIC Accounting Practices and Procedures Manual.