



QUARTERLY STATEMENT

AS OF MARCH 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

HealthSpan Integrated Care

NAIC Group Code 04831 (Current Period), 00000 (Prior Period) NAIC Company Code 95204 Employer's ID Number 34-0922268

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

Country of Domicile United States

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 [] No []

Incorporated/Organized 03/29/1962 Commenced Business 10/27/1976

Statutory Home Office 1001 Lakeside Ave. Suite 1200, Cleveland, OH, US 44114-1153
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1001 Lakeside Ave. Suite 1200 Cleveland, OH, US 44114-1153 216-621-5600
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1001 Lakeside Ave. Suite 1200 Cleveland, OH, US 44114-1153
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1001 Lakeside Ave. Suite 1200 Cleveland, OH, US 44114-1153 216-621-5600
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address HealthSpan .org

Statutory Statement Contact Griffin Hurd 513-981-6264
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OFFICERS

Name	Title	Name	Title
<u>Kenneth Page</u>	<u>President</u>	<u>Dave Nowiski</u>	<u>Treasurer</u>

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Robert Campbell</u>	<u>William Franks</u>	<u>R. Jeffrey Copeland</u>	<u>Walid Sidani MD</u>
<u>Allan Calonge</u>	_____	_____	_____

State of Ohio

ss

County of Cuyahoga

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.

Kenneth Page
President

Dave Nowiski
Treasurer

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 _____

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

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

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	27,804,657		27,804,657	27,714,020
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks			0	0
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)	57,415,518		57,415,518	59,046,223
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$150,648,363), cash equivalents (\$777,531) and short-term investments (\$ 1)	151,425,894		151,425,894	18,909,400
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	236,646,069	0	236,646,069	105,669,643
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	219,878		219,878	233,711
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	39,712,719		39,712,719	14,120,279
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	3,667,976		3,667,976	3,012,188
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	2,429,304	2,429,304	0	0
21. Furniture and equipment, including health care delivery assets (\$11,688,504)	12,038,464	349,960	11,688,504	12,295,443
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$6,353,345) and other amounts receivable	11,733,511	3,519,930	8,213,581	12,503,374
25. Aggregate write-ins for other-than-invested assets	820,356	820,356	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	307,268,277	7,119,550	300,148,727	147,834,638
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	307,268,277	7,119,550	300,148,727	147,834,638
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Prepaid & Other Current Assets	820,356	820,356	0	0
2502.			0	0
2503.			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	820,356	820,356	0	0

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$0 reinsurance ceded).....	45,362,244		45,362,244	40,997,111
2. Accrued medical incentive pool and bonus amounts			0	0
3. Unpaid claims adjustment expenses	697,602		697,602	498,584
4. Aggregate health policy reserves including the liability of \$ for medical loss ratio rebate per the Public Health Service Act			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	1,277,405		1,277,405	705,476
9. General expenses due or accrued	2,261,209		2,261,209	2,256,530
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	201,243		201,243	463,101
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	147,147,220		147,147,220	18,909,419
16. Derivatives.....		0	0	0
17. Payable for securities	344,375		344,375	229,660
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans			0	0
23. Aggregate write-ins for other liabilities (including \$ current)	24,527,246	0	24,527,246	28,336,060
24. Total liabilities (Lines 1 to 23).....	221,818,544	0	221,818,544	92,395,941
25. Aggregate write-ins for special surplus funds	XXX	XXX	1,128,399	4,513,596
26. Common capital stock	XXX	XXX		0
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX	80,000,000	40,000,000
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	(2,798,216)	10,925,101
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		0
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	78,330,183	55,438,697
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	300,148,727	147,834,638
DETAILS OF WRITE-INS				
2301. Accrued Payroll and Related.....	5,805,176		5,805,176	6,478,903
2302. Workers Comp.....	0		0	0
2303. Other Liabilities.....	1,130,843		1,130,843	1,140,285
2398. Summary of remaining write-ins for Line 23 from overflow page	17,591,227	0	17,591,227	20,716,872
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	24,527,246	0	24,527,246	28,336,060
2501. Special Surplus.....	XXX	XXX	1,128,399	4,513,596
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	1,128,399	4,513,596
3001.	XXX	XXX		0
3002.	XXX	XXX		0
3003.	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months.....	XXX	212,850	230,619	919,471
2. Net premium income (including \$ non-health premium income).....	XXX	99,807,182	105,248,020	419,159,699
3. Change in unearned premium reserves and reserve for rate credits	XXX		0	0
4. Fee-for-service (net of \$ medical expenses)	XXX		648,714	688,348
5. Risk revenue	XXX		0	0
6. Aggregate write-ins for other health care related revenues	XXX	232,844	234,659	735,430
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	100,040,026	106,131,393	420,583,477
Hospital and Medical:				
9. Hospital/medical benefits		38,985,591	29,649,843	132,020,177
10. Other professional services		2,934,102	6,620,773	26,733,850
11. Outside referrals			14,962,207	72,496,622
12. Emergency room and out-of-area		3,727,211	6,070,115	6,806,928
13. Prescription drugs		17,074,552	15,356,895	55,405,626
14. Aggregate write-ins for other hospital and medical.....	0	29,878,235	36,596,873	118,771,016
15. Incentive pool, withhold adjustments and bonus amounts.....			0	0
16. Subtotal (Lines 9 to 15)	0	92,599,691	109,256,706	412,234,219
Less:				
17. Net reinsurance recoveries		575,642	0	4,109,851
18. Total hospital and medical (Lines 16 minus 17)	0	92,024,049	109,256,706	408,124,368
19. Non-health claims (net).....			0	0
20. Claims adjustment expenses, including \$ 953,758 cost containment expenses.....		2,408,568	1,149,441	10,081,175
21. General administrative expenses.....		21,105,946	9,338,444	64,067,405
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....			0	(9,899,519)
23. Total underwriting deductions (Lines 18 through 22)	0	115,538,563	119,744,591	472,373,429
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(15,498,537)	(13,613,198)	(51,789,952)
25. Net investment income earned		75,663	3,696	(493,415)
26. Net realized capital gains (losses) less capital gains tax of \$		10,566	0	58,529
27. Net investment gains (losses) (Lines 25 plus 26)	0	86,229	3,696	(434,886)
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$)]			0	(1,871,079)
29. Aggregate write-ins for other income or expenses	0	0	31,041	394,870
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	(15,412,308)	(13,578,461)	(53,701,047)
31. Federal and foreign income taxes incurred	XXX		0	0
32. Net income (loss) (Lines 30 minus 31)	XXX	(15,412,308)	(13,578,461)	(53,701,047)
DETAILS OF WRITE-INS				
0601. Other Revenues.....	XXX	212,844	234,659	735,430
0602. Care Delivery Revenues.....	XXX	20,000	0	0
0603.	XXX		0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	232,844	234,659	735,430
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 through 0703 plus 0798) (Line 7 above)	XXX	0	0	0
1401. Occupancy, Depreciation and Amortization.....		0	2,522,301	9,575,267
1402. Medical Office Facilities.....			12,546,278	0
1403. Professional Liability Insurance.....			0	90,000,845
1498. Summary of remaining write-ins for Line 14 from overflow page	0	29,878,235	21,528,294	19,194,904
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	29,878,235	36,596,873	118,771,016
2901. Miscellaneous.....			31,041	394,870
2902.			0	0
2903.			0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0	31,041	394,870

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	55,438,697	112,549,085	112,549,085
34. Net income or (loss) from Line 32	(15,412,308)	(13,578,461)	(53,701,047)
35. Change in valuation basis of aggregate policy and claim reserves		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$		0	0
37. Change in net unrealized foreign exchange capital gain or (loss)		0	0
38. Change in net deferred income tax		0	0
39. Change in nonadmitted assets	(1,696,206)	(3,803,863)	(3,409,024)
40. Change in unauthorized and certified reinsurance	0	0	0
41. Change in treasury stock		0	0
42. Change in surplus notes	0	0	0
43. Cumulative effect of changes in accounting principles		0	0
44. Capital Changes:			
44.1 Paid in	0	0	0
44.2 Transferred from surplus (Stock Dividend)		0	0
44.3 Transferred to surplus		0	0
45. Surplus adjustments:			
45.1 Paid in	40,000,000	0	0
45.2 Transferred to capital (Stock Dividend)	0	0	0
45.3 Transferred from capital		0	0
46. Dividends to stockholders		0	0
47. Aggregate write-ins for gains or (losses) in surplus	0	270,438	(317)
48. Net change in capital and surplus (Lines 34 to 47)	22,891,486	(17,111,886)	(57,110,388)
49. Capital and surplus end of reporting period (Line 33 plus 48)	78,330,183	95,437,199	55,438,697
DETAILS OF WRITE-INS			
4701. Aggregate write-in fro gains (losses) in surplus.....	0	0	(317)
4702. Other gains and (losses) in surplus.....		270,438	0
4703.		0	0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	270,438	(317)

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

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.....	74,524,813	118,840,310	405,186,276
2. Net investment income	173,865	3,875	7,794,838
3. Miscellaneous income	2,969,302	2,520,908	13,019,208
4. Total (Lines 1 to 3)	77,667,980	121,365,093	426,000,322
5. Benefit and loss related payments	88,314,704	136,460,312	438,964,796
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	23,310,815	10,259,262	76,627,403
8. Dividends paid to policyholders		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0	0
10. Total (Lines 5 through 9)	111,625,519	146,719,574	515,592,199
11. Net cash from operations (Line 4 minus Line 10)	(33,957,539)	(25,354,481)	(89,591,877)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,617,084	0	44,376,152
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	1,414
12.7 Miscellaneous proceeds	2,202,879	10,521,373	229,660
12.8 Total investment proceeds (Lines 12.1 to 12.7)	3,819,963	10,521,373	44,607,226
13. Cost of investments acquired (long-term only):			
13.1 Bonds	1,781,524	39,794,989	71,918,576
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	457,460	129,763	808,870
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	0	1,579
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,238,984	39,924,752	72,729,025
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	1,580,979	(29,403,379)	(28,121,799)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	40,000,000	(654,366)	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied).....	124,893,054	2,615,777	3,646,266
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	164,893,054	1,961,411	3,646,266
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)	132,516,494	(52,796,449)	(114,067,410)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	18,909,400	132,976,810	132,976,810
19.2 End of period (Line 18 plus Line 19.1)	151,425,894	80,180,361	18,909,400

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year	74,819	8,522	44,220	.0	.0	.0	6,000	16,077	.0	.0
2. First Quarter	70,829	8,743	40,131	.0	.0	.0	5,933	16,022	.0	.0
3. Second Quarter .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. Third Quarter .....	.0									
5. Current Year	0									
6. Current Year Member Months	212,850	24,895	121,541				18,081	48,333		
Total Member Ambulatory Encounters for Period:										
7. Physician	62,022	4,534	29,784				5,125	22,579		
8. Non-Physician	10,988	829	5,495				1,069	3,595		
9. Total	73,010	5,363	35,279	0	0	0	6,194	26,174	0	0
10. Hospital Patient Days Incurred	0									
11. Number of Inpatient Admissions	5,848	364	1,538	0			422	3,524		
12. Health Premiums Written (a).....	99,807,182	9,295,747	49,710,920				9,301,163	31,499,352		
13. Life Premiums Direct.....	.0									
14. Property/Casualty Premiums Written .....	.0									
15. Health Premiums Earned	99,807,182	9,295,747	49,710,920				9,301,163	31,499,352		
16. Property/Casualty Premiums Earned .....	.0									
17. Amount Paid for Provision of Health Care Services	87,658,922	6,562,583	45,817,006				8,889,182	26,389,576		575
18. Amount Incurred for Provision of Health Care Services	92,599,691	8,101,776	50,521,152				9,396,201	24,579,993		569

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 19,197,084

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

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	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical)	22,137,203	26,741,039	2,825,476	28,917,881	24,962,679	26,075,655
2. Medicare Supplement .....					.0	.0
3. Dental only .....					.0	.0
4. Vision only .....					.0	.0
5. Federal Employees Health Benefits Plan	3,899,777	4,989,405	153,681	5,065,883	4,053,458	4,712,545
6. Title XVIII - Medicare	9,810,539	16,579,037	(42,429)	8,441,711	9,768,110	10,208,864
7. Title XIX - Medicaid .....					.0	.0
8. Other health	47	527	.0	42	47	47
9. Health subtotal (Lines 1 to 8).....	35,847,566	48,310,008	2,936,728	42,425,517	38,784,294	40,997,111
10. Health care receivables (a)		(3,501,341)			.0	.0
11. Other non-health .....					.0	.0
12. Medical incentive pools and bonus amounts .....					.0	.0
13. Totals (Lines 9-10+11+12)	35,847,566	51,811,349	2,936,728	42,425,517	38,784,294	40,997,111

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

HealthSpan Integrated Care
Notes to Financial Statements
For the Three Months Ended March 31, 2015 and the Year Ended December 31, 2014

1) Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of HealthSpan Integrated Care (“HealthSpan or the Company”) have been prepared in conformity with the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures* manual, (“NAIC SAP”), the NAIC Annual Statement Instructions, and other accounting practices as prescribed or permitted by the State of Ohio – Ohio Department of Insurance (ODI). There were no reported differences to net income, statutory surplus, or risk based capital for specific practices, prescribed or permitted by the State of Ohio, that deviate from NAIC SSAP in the reported periods.

	State of Domicile	Three Months Ended 03/31/15	Year Ended 12/31/14
		(in thousands)	(in thousands)
NET INCOME			
HealthSpan state basis (page 4, Line 32,			
(1) Columns 2 & 3)	OH	\$ (15,412)	\$ (53,701)
State Prescribed Practices that increase /			
(2) (decrease) NAIC SAP:	OH	-	-
State Permitted Practices that increase /			
(3) (decrease) NAIC SAP:	OH	-	-
(4) NAIC SAP (1-2-3=4)	OH	<u>(15,412)</u>	<u>(53,701)</u>
SURPLUS			
HealthSpan state basis (page 3, Line 33,			
(5) Columns 3 & 4)	OH	\$ 78,330	\$ 55,439
State Prescribed Practices that increase /			
(6) (decrease) NAIC SAP:	OH	-	-
State Permitted Practices that increase /			
(7) (decrease) NAIC SAP:	OH	-	-
(8) NAIC SAP (5-6-7=8)	OH	<u>78,330</u>	<u>55,439</u>

B – C

No significant changes from the 2014 annual statement

2) Accounting Changes and Corrections of Errors

No significant changes from the 2014 annual statement.

3) Business Combinations and Goodwill

No significant changes from the 2014 annual statement.

4) Discontinued Operations

There were no discontinued operations during the reporting periods.

5) Investments

A–C Mortgage Loans, Restructured Debt and Reverse Mortgages

For the three months ended March 31, 2015 and the year ended December 31, 2014, HealthSpan had no investments in mortgage loans, restructured debt or reverse mortgages.

D) Loan-Backed Securities

At March 31, 2015 and December 31, 2014, HealthSpan held no loan-backed securities.

E) Repurchase Agreements and Securities Lending Transactions

For the three months ending March 31, 2015 and the year ending December 31, 2014, HealthSpan was not a party to repurchase agreements or securities lending transactions.

F) Real Estate

(1) and (2)

There were no impairment losses on real estate for the three months ended March 31, 2015 and the year ended December 31, 2014, and no real estate investments held for sale.

(3) and (4)

HealthSpan did not engage in retail land sales operations and had no real estate investments with participating mortgage loan features during the three months ended March 31, 2015 and the year ended December 31, 2014.

G) Investments in low-income housing tax credits

During the three months ended March 31, 2015 and the year ended December 31, 2014, HealthSpan had no investments in low-income housing credits.

H) Restricted Assets

At March 31, 2015 and December 31, 2014, the Company had \$405 thousand and \$406 thousand, respectively, on deposit with the State of Ohio.

(in thousands)						
Restricted Asset Category	1 Total Gross Restricted from Current Year	2 Total Gross Restricted from Prior Year	3 Increase (Decrease) (1 minus 2)	4 Total Current Year Admitted Restricted	5 Percentage Gross Restricted to Total Assets	6 Percentage Admitted Restricted to Total Admitted Assets
a Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$		
b Collateral held under security lending agreements						
c Subject to repurchase agreements						
d Subject to reverse repurchase agreements						
e Subject to dollar repurchase agreements						
f Subject to dollar reverse repurchase agreements						
g Placed under option contracts						
h Letter stock or securities restricted as to sale						
i FHLB capital stock						
j On deposit with states	405	406	(1)	405	0.13%	0.14%
k On deposit with other regulatory bodies						
l Pledged as collateral not captured in other categories						
m Pledged as collateral not captured in other categories						
n Other restricted assets						
o Total Restricted Assets	\$ 405	\$ 406	\$ (1)	\$ 405	0.13%	0.14%

I – K

HealthSpan had no working capital finance investments, no offsetting of derivative, repurchase, or securities borrowing and lending assets or liabilities, and no structured notes for the reporting periods.

6) Joint Ventures, Partnerships & Limited Liability Companies

No significant changes from the 2014 annual statement.

7) Investment Income

No significant changes from the 2014 annual statement.

8) Derivative Instruments

No significant changes from the 2014 annual statement.

9) Income Taxes

No significant changes from the 2014 annual statement.

10) Information Concerning Parent, Subsidiaries and Affiliates

A –C Transactions with Affiliates

As discussed in the *Minimum Capital and Surplus* note, the Company received contributed surplus of \$40.0 million from HSP in the first quarter of 2015.

D) Amounts Due to or From Related Parties

At March 31, 2015 and December 31, 2014, due to affiliated HealthSpan Partners (HSP) insurance holding company organizations were as follows (in thousands):

	<u>03/31/2015</u>	<u>12/31/2014</u>
Net amounts due to:		
Mercy Health	\$ 143,662	\$ 15,912
HealthSpan Partners	<u>3,485</u>	<u>2,997</u>
Total due to affiliated organizations	<u>\$ 147,147</u>	<u>\$ 18,909</u>

E) Guarantees and Undertakings

HealthSpan does not provide other parties with guarantees.

F) Management and Service Contracts and Cost-Sharing Arrangements.

In January 2015, the ODI approved a modification to the compensation terms of HealthSpan's provider agreement with the Physician Group. Effective January 1, 2015, HealthSpan reimburses the Physician Group based on a capitation arrangement instead of actual cost. For the three months ended March 31, 2015, the capitation fee was \$8.3 million. For the year ended December 31, 2014, HealthSpan incurred expenses of \$68.1 million for physician services provided by the Physician Group.

For the three months ended March 31, 2015, and the year ended December 31, 2014, HealthSpan incurred expenses of \$8.6 million and \$9.7 million, respectively, for information technology, treasury, general management, administrative support, accounting and accounts payable processing services provided by a partner organization, Mercy Health.

G) Nature of Control Relationship

HSP is the sole corporate member of HealthSpan. HSP is a distinct, secular, and tax-exempt organization with the primary objective of developing provider networks and insurance products. HSP is a partner organization of Mercy Health, and is included in the consolidated financial statements of Mercy Health, who is the ultimate controlling party of HealthSpan. Mercy Health is a Catholic health organization, supervising market delivery systems consisting of hospitals, nursing homes, and other organizations providing health-related services.

H – J

During the three months ended March 31, 2015 and the year ended December 31, 2014, the Company had no amount deducted from its asset value or its parent's asset value due to their affiliation. Additionally, the Company had no investments in subsidiary, controlled or affiliated entities in 2015 or 2014.

K – L

The Company has no investments in foreign insurance subsidiaries or downstream noninsurance holding companies.

11) Debt

No significant changes from the 2014 annual statement.

12) Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences, and Post-retirement Benefit Plans

No significant changes from the 2014 annual statement.

13) Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

(1) – (2)

HealthSpan is a nonprofit, charitable corporation and does not issue stock. HealthSpan Partners (HSP) is the sole corporate member of HealthSpan and no individual or entity has any ownership interest in HealthSpan. HealthSpan and HSP share certain corporate officers.

During the first quarter of 2015, the Company received \$40.0 million of contributed surplus from HSP.

(3) – (6)

For the three months ended March 31, 2015 and the year ended December 31, 2014, the Company paid no dividends. In accordance with the Ohio Revised Code, HealthSpan must receive approval from the ODI to pay a dividend or distribution during 2015 which, when combined with dividends or distributions paid within the preceding 12 months exceeds the greater of either (a) 10% of HealthSpan's statutory capital and surplus at December 31, 2014 or (b) HealthSpan's net gain from operations on a statutory basis for the year ended December 31, 2014. Accordingly, during 2015, prior approval from the ODI is required for any dividend or distribution payment, which exceeds \$5.5 million.

(7) - (8)

At March 31, 2015 and December 31, 2014, HealthSpan held no stock for special purpose and is not a mutual reciprocal.

(9) As of March 31, 2015, HealthSpan has reclassified \$1.1 million from unassigned funds to special surplus, representing the Company's estimated Annual Fee on Health Insurers for the three months ended March 31, 2015.

(10) No portion of surplus is represented by cumulative unrealized gains or losses.

(11) The Company is not a party to any surplus notes.

(12) – (13)

HealthSpan did not undergo any quasi-reorganization in the years ended December 31, 2014 or 2013.

14) Liabilities, Contingencies and Assessments

No significant changes from the 2014 annual statement.

15) Leases

No significant changes from the 2014 annual statement.

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

No significant changes from the 2014 annual statement.

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

HealthSpan has no transactions subject to the disclosure requirements of this footnote during the reporting periods.

A-B HealthSpan had no transfers of receivables, or transfers or servicing of financial assets.

C SSAP No. 91R, *Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities (SSAP No.91R)*, paragraph 100 requires a reporting entity to disclose any wash sales involving securities with a NAIC designation of 3 or below. HealthSpan's investment strategy does not include purchasing any securities with a NAIC designation of 3 or below. During the three months ended March 31, 2015 and the year ended December 31, 2014, HealthSpan did not participate in any wash sale as defined by SSAP No. 91.

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

No significant changes from the 2014 annual statement.

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

No significant changes from the 2014 annual statement.

20) Fair Value Measurements

A - B HealthSpan has no assets or liabilities that are measured and reported at fair value in the statement of financial position after initial recognition.

C HealthSpan utilizes a three-level valuation hierarchy for fair value measurements. An instrument's categorization within the hierarchy is based upon the lowest level of input that is significant to the fair value measurement. For instruments classified in Level 1 of the hierarchy, valuation inputs are quoted prices for identical instruments in active markets at the measurement date. For instruments classified in Level 2 of the hierarchy, valuation inputs are directly observable but do not qualify as Level 1 inputs. Examples of Level 2 inputs include: quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in inactive markets; other observable inputs such as interest rates and yield curves observable at commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks and default rates; and market-correlated inputs that are derived principally from or corroborated by observable market data. For instruments classified in Level 3 of the hierarchy, valuation inputs are unobservable inputs for the instrument. Level 3 inputs incorporate assumptions about the factors that market participants would use in pricing the instrument.

Investments are reported at lower of amortized cost or fair value, with impairment recorded if amortized cost is greater than fair value. The fair values of investments

are based on quoted market prices, if available, or estimated using quoted market prices for similar investments. If listed prices or quotes are not available, fair value is based upon other observable inputs or models that primarily use market-based or independently sourced market parameters as inputs. In addition to market information, models also incorporate transaction details such as maturity. Fair value adjustments, including credit, liquidity and other factors, are included, as appropriate, to arrive at a fair value measurement.

Investments at statement value and estimated fair value, at March 31, 2015 included (in thousands):

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds and other invested assets:						
U.S. Treasury and government-sponsored agencies	14,639	14,400	—	14,639	—	—
Industrial and miscellaneous bonds	13,560	13,405	—	13,560	—	—
Total bonds and other invested assets	28,199	27,805	—	28,199	—	—
Total investments	\$ 28,199	\$ 27,805	\$ —	\$ 28,199	\$ —	\$ —

Investments at statement value and estimated fair value, at December 31, 2014 included (in thousands):

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds and other invested assets:						
U.S. Treasury and government-sponsored agencies	14,618	14,530	—	14,618	—	—
Industrial and miscellaneous bonds	13,173	13,184	—	13,173	—	—
Total bonds and other invested assets	27,791	27,714	—	27,791	—	—
Total investments	\$ 27,791	\$ 27,714	\$ —	\$ 27,791	\$ —	\$ —

D There were no investments at March 31, 2015 or December 31, 2014 for which it was not practicable to estimate fair value.

21) Other Items

A – Extraordinary Items

On December 31, 2014, the Company closed four medical office facilities. Management considered the facility closure a triggering event for impairment of the related long-lived assets. The Company recorded an impairment charge of \$1.4 million of leasehold improvements, which is reported in net investment income earned on the Statement of Revenue and Expenses.

B – F

HealthSpan had no debt restructuring, unrecorded amounts representing segregated funds held for others, forward commitments, business interruption insurance recoveries or state transferable or non-transferable tax credits. Additionally, the Company had no uncollectible assets covered by SSAP No. 6, SSAP No. 47, or SSAP 66.

G – Subprime Mortgage – Related Risk Exposure

HealthSpan defines its exposure to subprime-mortgage-related risk as securities that are backed by loan portfolios that include loans offered to borrowers who do not meet the lending standards of the typical borrower. Indications of below-standard lending include factors such as interest rates higher than prime, credit scores and documentation of income. Information considered in determining exposure to subprime-mortgage-related risk includes default and repayment risk. Exposure to subprime-mortgage-related risk may include exposure related to changes in asset values, losses caused by receiving less than anticipated cash flows or from the potential sale of assets to meet future cash flow requirements. Management periodically reviews its exposure to subprime-mortgage-related risk and, as necessary, takes steps to mitigate or manage the Company's exposure to such risk.

At both March 31, 2015 and December 31, 2014, HealthSpan did not own fixed income securities with exposure to subprime-mortgage-related risk. The Company recognized no OTTI losses during the three months ended March 31, 2015 and the year ended December 31, 2014 related to these types of securities.

In determining its subprime-mortgage-related risk exposure, management surveyed internal and external managers and examined trustee security listings to develop a listing of individual securities with subprime-mortgage-related risk exposure.

H - I Retained Assets

HealthSpan had no retained assets held for beneficiaries during the reporting periods.

22) Events Subsequent

HealthSpan has no subsequent events to report.

23) Reinsurance

No significant changes from the 2014 annual statement.

24) Retrospectively Rated Contracts

A – C

Except for premiums subject to the Affordable Care Act risk-sharing provisions, HealthSpan does not have contracts that are subject to retrospective premium adjustments.

D. HealthSpan did not incur medical loss rebates pursuant to the Public Health Service Act for the three months ended March 31, 2015 or the year ended December 31, 2014.

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions (YES / NO)? Yes.

The company had zero balances for premium adjustments for the risk adjustment and risk corridors programs due to a lack of sufficient data to estimate the recoverable amount.

(2) The admitted assets, liabilities and revenue elements of the ACA programs are as follows:

ACA Program	Financial Statement Element	Amount (in thousands), as of 03/31/15
a. Permanent ACA Risk Adjustment Program	Assets	
	1. Premium adjustments receivable due to ACA Risk Adjustment (1)	\$ -
	Liabilities	
	2. Risk adjustment user fees payable for ACA Risk Adjustment	3
	3. Premium adjustments payable due to ACA Risk Adjustment (1)	-
	Operations (Revenue & Expense)	
	4. Reported as revenue in premium for accident and health contracts (written / collected) due to ACA Risk Adjustment (1)	-
	5. Reported in expenses as ACA risk adjustment user fees (incurred / paid)	3
	b. Transitional ACA Reinsurance Program	Assets
1. Amount recoverable for claims paid due to ACA Reinsurance		3,189
2. Amounts recoverable for claims unpaid due to ACA Reinsurance (Contra Liability)		-
3. Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance (2)		-
Liabilities		
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium		1,038
5. Ceded reinsurance premiums payable due to ACA Reinsurance		201
6. Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance (2)		-
Operations (Revenue & Expense)		
7. Ceded reinsurance premiums due to ACA Reinsurance		99
8. Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments		304
9. ACA Reinsurance contributions - not reported as ceded premium		512
c. Temporary ACA Risk Corridors Program	Assets	
	1. Accrued retrospective premium due to ACA Risk Corridors (1)	-
	Liabilities	
	2. Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors (1)	-

	Operations (Revenue & Expense)	
	3. Effect of ACA Risk Corridors on net premium income (paid / received) (1)	-
	4. Effect of ACA Risk Corridors on change in reserves for rate credits. (1)	-

- (1) Insufficient data to make an estimate
- (2) Estimated balance is zero

(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.

	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		Differences		Adjustments			Unsettled Balances as of the Reporting Date		
					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
Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable	(Payable)		
a. Permanent ACA Risk Adjustment Program												
1 Premium adjustment receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 Premium adjustment (payable)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Subtotal ACA Permanent Risk Adjustment Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Transitional ACA Reinsurance Program												
1 Amounts recoverable for claims paid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 Amounts recoverable for claims unpaid (contra liability)	\$ 2,108,810	\$ -	\$ 290,443	\$ -	\$ 1,818,367	\$ -	\$ 651,659	\$ -	\$ -	\$ 2,470,026		
3 Amounts receivable relating to uninsured plans	\$ 521,610	\$ -	\$ -	\$ -	\$ 521,610	\$ -	\$ (521,610)	\$ -	\$ -	\$ -		
4 Liabilities for contribution payable due to ACA Reinsurance - not reported as ceded premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
5 Ceded reinsurance premiums payable	\$ -	\$ 3,307,827	\$ -	\$ 2,781,330	\$ -	\$ 526,497	\$ -	\$ -	\$ -	\$ -	\$ 526,497	
6 Liability for amounts held under uninsured plans	\$ -	\$ 463,101	\$ -	\$ 361,110	\$ -	\$ 101,991	\$ -	\$ -	\$ -	\$ -	\$ 101,991	
7 Subtotal ACA Transitional Reinsurance Program	\$ 2,630,420	\$ 3,770,928	\$ 290,443	\$ 3,142,440	\$ 2,339,977	\$ 628,488	\$ 130,049	\$ -	\$ -	\$ 2,470,026	\$ 628,488	
c. Temporary ACA Risk Corridors Program												
1 Accrued retrospective premium	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 Reserve for rate credits or policy experience rating refunds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3 Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Total for ACA Risk Sharing Provisions	\$ 2,630,420	\$ 3,770,928	\$ 290,443	\$ 3,142,440	\$ 2,339,977	\$ 628,488	\$ 130,049	\$ -	\$ -	\$ 2,470,026	\$ 628,488	

25) Change in Incurred Claims and Claim Adjustment Expenses

Analysis of claims activity as of and for the three months ended March 31, 2015 and the year ended December 31, 2014 (in thousands):

	<u>3/31/2015</u>	<u>12/31/2014</u>
Claims Payable		
Balance Beginning of Period	\$ 40,997	\$ 78,725
Balance End of Period	<u>45,362</u>	<u>40,997</u>
Change in Claims Payable - Increase (Decrease)	<u>4,365</u>	<u>(37,728)</u>
 Incurred Claims:		
Insured Events of Current Year	94,237	\$ 411,578
Increase (Decrease) Insured Events of Prior Year	<u>(2,213)</u>	<u>(3,454)</u>
Total Incurred Claims	<u>92,024</u>	<u>408,124</u>
 Payment of Claims:		
Claims Incurred in Prior Years	35,848	75,386
Claims Incurred in Current Year	51,811	370,466
Total Claims Paid	<u>\$ 87,659</u>	<u>\$ 445,852</u>

No additional premiums or return premiums have been accrued as a result of the prior-year effects.

26) Intercompany Pooling Arrangements

HealthSpan has no intercompany pooling arrangements.

27) Structured Settlements

Not applicable for health entities.

28) Health Care Receivables

At March 31, 2015, HeathSpan admitted a pharmacy rebate receivable of 1.4 million. The receivable was estimated based on prescriptions filled during 2015. Pharmaceutical rebate receivables, in millions, were as follows:

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More than 180 Days After Billing
3/31/2015	\$1.4	\$1.4	\$1.2		
12/31/2014	\$1.4	\$1.4	\$1.2	\$0.9	
9/30/2014	\$3.7	\$3.7	\$0.5		
6/30/2014	\$2.6	\$2.6	\$0.4		
3/31/2014	\$1.1	\$1.1			

HealthSpan has no risk-sharing receivables.

29) Participating Policies

HealthSpan has no participating policies.

30) Premium Deficiency Reserves

No significant changes from the 2014 annual statement.

31) Anticipated Salvage and Subrogation

No significant changes from the 2014 annual statement.

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
- 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
- 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 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
- 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
- 4.2 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

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? Yes No NA
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2010
- 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.12/31/2010
- 6.3 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).07/09/2012
- 6.4 By what department or departments?
Ohio Department of Insurance.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes No NA
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes No NA
- 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
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes No
- 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
- 8.4 If 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

GENERAL INTERROGATORIES

- 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 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

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

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 No

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

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

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

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).....	\$0	\$0
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

- 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.

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the 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*? Yes [X] No []

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
State Street Bank and Trust.....	801 Pennsylvania, Kansas City MO 64105.....
Fifth Third Bank.....	38 Fountain Square Plaza, Cincinnati, OH 45263.....

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? Yes [] No [X]

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
8158.....	Robert W. Baird & Co. Inc.....	777 East Wisconsin Avenue, Milwaukee, WI 53202.....

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

PART 2 - HEALTH

1. Operating Percentages:
- 1.1 A&H loss percent..... 93.2 %
 - 1.2 A&H cost containment percent 1.0 %
 - 1.3 A&H expense percent excluding cost containment expenses..... 22.6 %
- 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..... \$
- 2.3 Do you act as an administrator for health savings accounts?..... Yes [] No [X]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

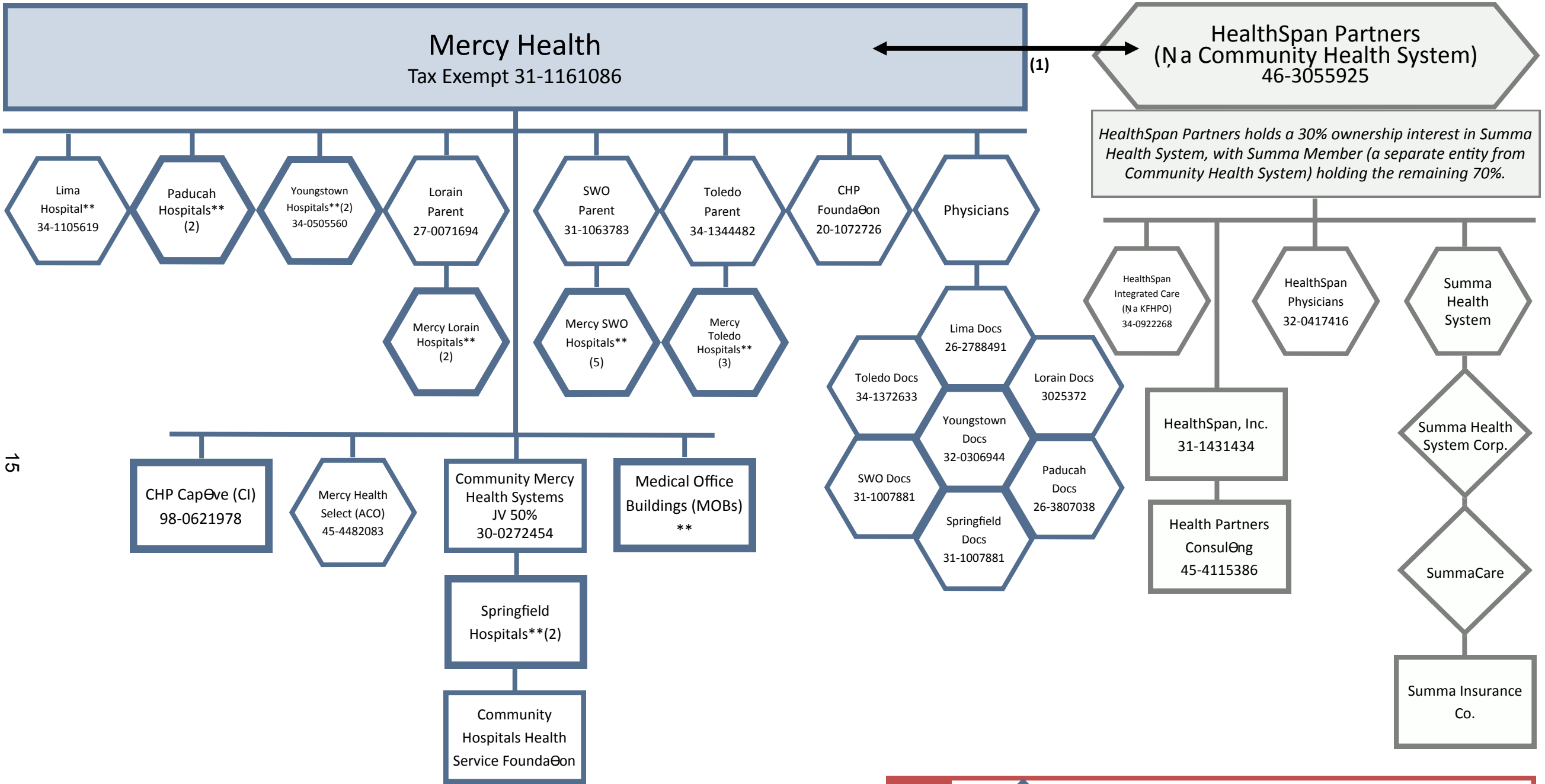
SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Business Only							8 Total Columns 2 Through 7	9 Deposit-Type Contracts
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life & Annuity Premiums & Other Considerations	7 Property/Casualty Premiums			
1. Alabama	AL								0	
2. Alaska	AK								0	
3. Arizona	AZ								0	
4. Arkansas	AR								0	
5. California	CA								0	
6. Colorado	CO								0	
7. Connecticut	CT								0	
8. Delaware	DE								0	
9. Dist. Columbia	DC								0	
10. Florida	FL								0	
11. Georgia	GA								0	
12. Hawaii	HI								0	
13. Idaho	ID								0	
14. Illinois	IL								0	
15. Indiana	IN								0	
16. Iowa	IA								0	
17. Kansas	KS								0	
18. Kentucky	KY								0	
19. Louisiana	LA								0	
20. Maine	ME								0	
21. Maryland	MD								0	
22. Massachusetts	MA								0	
23. Michigan	MI								0	
24. Minnesota	MN								0	
25. Mississippi	MS								0	
26. Missouri	MO								0	
27. Montana	MT								0	
28. Nebraska	NE								0	
29. Nevada	NV								0	
30. New Hampshire	NH								0	
31. New Jersey	NJ								0	
32. New Mexico	NM								0	
33. New York	NY								0	
34. North Carolina	NC								0	
35. North Dakota	ND								0	
36. Ohio	OH	71,268,339	19,197,084		9,341,759				99,807,182	
37. Oklahoma	OK								0	
38. Oregon	OR								0	
39. Pennsylvania	PA								0	
40. Rhode Island	RI								0	
41. South Carolina	SC								0	
42. South Dakota	SD								0	
43. Tennessee	TN								0	
44. Texas	TX								0	
45. Utah	UT								0	
46. Vermont	VT								0	
47. Virginia	VA								0	
48. Washington	WA								0	
49. West Virginia	WV								0	
50. Wisconsin	WI								0	
51. Wyoming	WY								0	
52. American Samoa	AS								0	
53. Guam	GU								0	
54. Puerto Rico	PR								0	
55. U.S. Virgin Islands	VI								0	
56. Northern Mariana Islands	MP								0	
57. Canada	CAN								0	
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0
59. Subtotal	XXX	71,268,339	19,197,084	0	9,341,759	0	0	99,807,182	0	0
60. Reporting entity contributions for Employee Benefit Plans	XXX							0		
61. Total (Direct Business)	(a)	0	71,268,339	19,197,084	0	9,341,759	0	0	99,807,182	0
DETAILS OF WRITE-INS										
58001	XXX									
58002	XXX									
58003	XXX									
58998 Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0	0
58999 Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	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.



15

MH Org Chart 2_20_2015
 Note: Ownership is based on 100% ownership or membership interest unless otherwise noted. All entities are domiciled in Ohio except as noted.
 (1): The relationship between Mercy and HSP is based on the HealthSpan Partners Loan Agreement (previously filed with ODI) and common board members.

KEY	NON PROFIT TAXABLE	TAX EXEMPT	FOR PROFIT	** Refer to p.2 of document

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:

1.



OVERFLOW PAGE FOR WRITE-INS

MQ003 Additional Aggregate Lines for Page 03 Line 23.

*LIAB

	1 Covered	2 Uncovered	3 Total	4 Total
2304. Medicare Reserves / Payables.....	8,447,356		8,447,356	12,275,337
2305. Premium Tax and Other Taxes Payable.....	3,578,547		3,578,547	4,998,828
2306. Affordable Care Act Payable.....	5,565,324		5,565,324	3,442,707
2307.			0	0
2308.			0	0
2397. Summary of remaining write-ins for Line 23 from Page 03	17,591,227	0	17,591,227	20,716,872

MQ004 Additional Aggregate Lines for Page 04 Line 14.

*REVEX1

	1 Current Year To Date Uncovered	2 Current Year To Date Total	3 Prior Year To Date Total	4 Prior Year Ended December 31 Total
1404. Medical Administration.....			17,165,472	3,662,454
Other Benefits (Home Care, Hospice, Admn Excep, DME) excluding				
1405. payroll.....			1,029,482	15,532,450
1406. Community Service.....		1,708,316	3,333,340	0
1407. Care Delivery.....		28,169,919	0	0
1408.			0	0
1409.			0	0
1410.			0	0
1411.			0	0
1412.			0	0
1413.			0	0
1414.			0	0
1497. Summary of remaining write-ins for Line 14 from Page 04	0	29,878,235	21,528,294	19,194,904

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	59,046,222	66,471,801
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	457,460	808,870
2.2 Additional investment made after acquisition .....		.0
3. Current year change in encumbrances .....		.0
4. Total gain (loss) on disposals .....		.0
5. Deduct amounts received on disposals .....		.0
6. Total foreign exchange change in book/adjusted carrying value .....		.0
7. Deduct current year's other-than-temporary impairment recognized .....		.0
8. Deduct current year's depreciation	2,088,164	8,234,449
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	57,415,518	59,046,222
10. Deduct total nonadmitted amounts .....	.0	.0
11. Statement value at end of current period (Line 9 minus Line 10)	57,415,518	59,046,222

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	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		.0
2.2 Additional investment made after acquisition .....		.0
3. Capitalized deferred interest and other .....		.0
4. Accrual of discount .....		.0
5. Unrealized valuation increase (decrease) .....		.0
6. Total gain (loss) on disposals .....		.0
7. Deduct amounts received on disposals .....		.0
8. Deduct amortization of premium and mortgage interest points and commitment fees .....		.0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		.0
10. Deduct current year's other-than-temporary impairment recognized .....		.0
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 .....		.0
13. Subtotal (Line 11 plus Line 12) .....	.0	.0
14. Deduct total nonadmitted amounts .....	.0	.0
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	.0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		.0
2.2 Additional investment made after acquisition .....		.0
3. Capitalized deferred interest and other .....		.0
4. Accrual of discount .....		.0
5. Unrealized valuation increase (decrease) .....		.0
6. Total gain (loss) on disposals .....		.0
7. Deduct amounts received on disposals .....		.0
8. Deduct amortization of premium and depreciation .....		.0
9. Total foreign exchange change in book/adjusted carrying value .....		.0
10. Deduct current year's other-than-temporary impairment recognized .....		.0
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 .....	.0	.0
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	27,714,020	400,417
2. Cost of bonds and stocks acquired	1,781,524	71,918,576
3. Accrual of discount	7,798	44,415
4. Unrealized valuation increase (decrease)		(416)
5. Total gain (loss) on disposals	10,566	58,529
6. Deduct consideration for bonds and stocks disposed of	1,617,084	44,376,152
7. Deduct amortization of premium	92,166	331,349
8. Total foreign exchange change in book/adjusted carrying value .....		.0
9. Deduct current year's other-than-temporary impairment recognized .....		.0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	27,804,658	27,714,020
11. Deduct total nonadmitted amounts .....	.0	.0
12. Statement value at end of current period (Line 10 minus Line 11)	27,804,658	27,714,020

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

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).....	24,698,667	3,140,043	2,957,110	(557,328)	24,324,272	0	0	24,698,666
2. NAIC 2 (a).....	3,635,077	149,880		472,960	4,257,917	0	0	3,635,077
3. NAIC 3 (a).....	0				0	0	0	0
4. NAIC 4 (a).....	0				0	0	0	0
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	28,333,744	3,289,923	2,957,110	(84,368)	28,582,189	0	0	28,333,743
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	28,333,744	3,289,923	2,957,110	(84,368)	28,582,189	0	0	28,333,744

(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 \$; NAIC 2 \$;
NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

S102

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999		XXX			

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1	0
2. Cost of short-term investments acquired		7,336,083
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		1,414
6. Deduct consideration received on disposals		7,330,488
7. Deduct amortization of premium.....		7,008
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1	1
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	1	1

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	619,723	0
2. Cost of cash equivalents acquired	1,508,399	111,636,999
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals	1,350,592	111,017,275
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	777,531	619,723
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	777,531	619,723

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	2 Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	City	State						
Acquired by purchase								
CFM Exhaust Fan.....	Parma.....	Ohio.....	01/31/2015.....	Comfort Control Systems.....	7,680.....		7,680.....	
Skylight Replacement.....	Data Center.....	Ohio.....	02/28/2015.....	Bolton Pratt Company.....	48,000.....		48,000.....	
Signage.....	Parma.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	76,822.....		76,822.....	
Signage.....	Willoughby.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	57,858.....		57,858.....	
Surgical Lights.....	Parma.....	Ohio.....	03/31/2015.....	Berchold Corp.....	56,140.....		56,140.....	
Signage.....	Strongsville.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	53,274.....		53,274.....	
Signage.....	Chapel Hill.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	39,871.....		39,871.....	
Lobby Floor Replacement.....	Cleveland Heights.....	Ohio.....	03/31/2015.....	Suesse Construction.....	37,765.....		37,765.....	
Signage.....	Brooklyn Heights.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	18,046.....		18,046.....	
Signage.....	Fairlawn.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	17,228.....		17,228.....	
Awning Replacement.....	Parma.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	11,998.....		11,998.....	
Signage.....	Concord.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	10,389.....		10,389.....	
Signage.....	Twinsburg.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	9,257.....		9,257.....	
Signage.....	Various Locations.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	6,895.....		6,895.....	
Signage.....	Rocky River.....	Ohio.....	03/31/2015.....	Brilliant Electric Sign.....	6,236.....		6,236.....	
0199999 - Acquired by purchase					457,459	0	457,459	0
0399999 Totals					457,459	0	457,459	0

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

1 Description of Property	2 Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	9 Changes in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain(Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	City	State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A. C.V. (11-9-10)	13 Total Foreign Exchange Change in B./A. C. V.							
NONE																			
0399999 Totals																			

EO1

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
912828-NT-3	US TREASURY 2.625% 08/15/20		02/25/2015	Various		801,204	750,000	7,821	1
912828-WJ-5	US TREASURY 2.500% 05/15/24		03/31/2015	Various		680,793	650,000	5,768	1
0599999 - Bonds - U.S. Governments						1,481,997	1,400,000	13,590	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
571748-AY-8	MARSH & MCLENNAN COS INC 2.350% 03/06/		03/03/2015	Citigroup		149,880	150,000		2FE
87236Y-AE-8	TD AMERITRADE HOLDING CO 2.950% 04/01/		03/04/2015	JP Morgan		149,648	150,000		1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						299,528	300,000	0	XXX
8399997 - Subtotals - Bonds - Part 3						1,781,524	1,700,000	13,590	XXX
8399999 - Subtotals - Bonds						1,781,524	1,700,000	13,590	XXX
9999999 Totals						1,781,524	XXX	13,590	XXX

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

E04

STATEMENT AS OF MARCH 31, 2015 OF THE HealthSpan Integrated Care

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					16	17	18	19	20	21	22
										11	12	13	14	15							
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. Governments																					
912828-NT-3	US TREASURY 2.625% 08/15/20		03/04/2015	Wells Fargo		314,471	300,000	308,603	307,636		(237)		(237)		307,399		7,073	7,073	4,389	08/15/2020	1
912828-WX-4	US TREASURY 0.500% 07/31/16		03/25/2015	Various		1,302,613	1,300,000	1,298,784	1,299,030		89		89		1,299,119		3,493	3,493	3,715	07/31/2016	1
0599999 - Bonds - U.S. Governments						1,617,084	1,600,000	1,607,386	1,606,666	0	(148)	0	(148)	0	1,606,518	0	10,566	10,566	8,104	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						1,617,084	1,600,000	1,607,386	1,606,666	0	(148)	0	(148)	0	1,606,518	0	10,566	10,566	8,104	XXX	XXX
8399999 - Subtotals - Bonds						1,617,084	1,600,000	1,607,386	1,606,666	0	(148)	0	(148)	0	1,606,518	0	10,566	10,566	8,104	XXX	XXX
9999999 Totals						1,617,084	XXX	1,607,386	1,606,666	0	(148)	0	(148)	0	1,606,518	0	10,566	10,566	8,104	XXX	XXX

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

E05

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

