

QUARTERLY STATEMENT
 AS OF SEPTEMBER 30, 2025
 OF THE CONDITION AND AFFAIRS OF THE
EMPOWER HEALTHCARE SOLUTIONS LLC

NAIC Group Code.....0000,.....0000..... NAIC Company Code.....16244.....Employer's ID Number..... 82-1454637.....
 (Current)(Prior)

Organized under the Laws of..... AR..... State of Domicile or Port of Entry..... AR.....
 Country of Domicile..... US.....
 Licensed as business type..... OTHER..... Is HMO Federally Qualified?..... N/A.....
 Incorporated/Organized..... 02/05/2017..... Commenced Business..... 02/01/2018.....
 Statutory Home Office..... 17500 CHENAL PARKWAY, SUITE 300..... LITTLE ROCK, AR, US 72223.....
 Main Administrative Office..... 17500 CHENAL PARKWAY, SUITE 300.....
 LITTLE ROCK, AR, US 72223.....
 (Telephone Number)
 Mail Address..... 17500 CHENAL PARKWAY, SUITE 300..... LITTLE ROCK, AR, US 72223.....
 Primary Location of Books and
 Records..... 17500 CHENAL PARKWAY, SUITE 300.....
 LITTLE ROCK, AR, US 72223.....
 (Telephone Number)
 Internet Website Address..... WWW.GETEMPOWERHEALTH.COM.....
 Statutory Statement Contact..... DAVID JOHN ZDECHLIK..... 501-516-2603.....
 (Telephone Number)
 DAVID.ZDECHLIK@EMPOWERARKANSAS.COM.....
 (E-Mail Address) (Fax Number)

OFFICERS

DOUGLAS MITCHELL MORRIS, CHIEF EXECUTIVE OFFICER..... MARTIN WAYNE CATRON, CHIEF FINANCIAL OFFICER.....
 GREGORY MARK LUECK, CHIEF OPERATING OFFICER..... DR. BRADLEY CANADA DINER, CHIEF MEDICAL OFFICER.....

OTHER

SUZANNE LYNETTE TIPTON, CHIEF COMPLIANCE OFFICER.....
 MARIA ROBERTA HALILI OPPEDISANO, CHIEF HUMAN
 RESOURCES OFFICER..... DAVID JOHN ZDECHLIK, VICE PRESIDENT.....
 CRAIG SCOTT STEVENS, VICE PRESIDENT.....

DIRECTORS OR TRUSTEES

ELIZABETH HEISLER GINTY, CHAIRPERSON..... MARK ANTHONY HARTMAN, TREASURER.....
 DAVID LAMAR NORSWORTHY..... DR. JOSHUA BRIAN WILSON.....
 DR. STEVEN FRANKLIN COLLIER..... TANNER JOE COPE.....

State of Arkansas.....
 County of FAULKNER..... SS

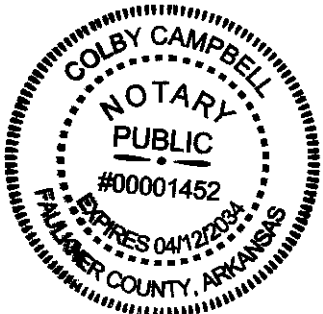
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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.

x Mitch Morris x Martin W. Catron x Gregory M. Lueck
 Douglas Mitchell Morris Martin Wayne Catron Greg Mark Lueck
 CEO CFO COO

Subscribed and sworn to before me
 this Seventh day of
November, 2025

x [Signature]

- a. Is this an original filing? Yes
 b. If no:
 1. State the amendment number: _____
 2. Date filed: _____
 3. Number of pages attached: _____



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	51,496,422		51,496,422	66,682,218
2. Stocks:				
2.1 Preferred stocks	2,264,057		2,264,057	2,229,963
2.2 Common stocks				
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$..... encumbrances)				
4.2 Properties held for the production of income (less \$..... encumbrances)				
4.3 Properties held for sale (less \$..... encumbrances)				
5. Cash (\$.....28,305,524), cash equivalents (\$.....29,053,091) and short-term investments (\$.....0)	57,358,615		57,358,615	23,626,021
6. Contract loans (including \$..... premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	111,119,094		111,119,094	92,538,202
13. Title plants less \$..... charged off (for Title insurers only)				
14. Investment income due and accrued	424,495		424,495	434,024
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	710,636		710,636	1,059,255
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	54,197		54,197	274,198
18.2 Net deferred tax asset	1,375,497	-	1,375,497	1,375,497
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	5,858,417	5,858,417	-	-
21. Furniture and equipment, including health care delivery assets (\$.....)	804,841	804,841	-	-
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	-	-	-	-
24. Health care (\$.....) and other amounts receivable	40,604	40,604	-	-
25. Aggregate write-ins for other-than-invested assets	561,246	561,246	-	-
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	120,949,027	7,265,108	113,683,919	95,681,176
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	120,949,027	7,265,108	113,683,919	95,681,176
Details of Write-Ins				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. PREPAID EXPENSES	561,246	561,246	-	-
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	561,246	561,246	-	-

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$..... reinsurance ceded).....	29,556,069		29,556,069	28,242,781
2. Accrued medical incentive pool and bonus amounts.....	324,248		324,248	786,725
3. Unpaid claims adjustment expenses.....	654,970		654,970	628,360
4. Aggregate health policy reserves, including the liability of \$..... for medical loss ratio rebate per the Public Health Service Act.....	20,416,355		20,416,355	18,723,434
5. Aggregate life policy reserves.....				
6. Property/casualty unearned premium reserve.....				
7. Aggregate health claim reserves.....				
8. Premiums received in advance.....				
9. General expenses due or accrued.....	13,518,000		13,518,000	7,149,859
10.1 Current federal and foreign income tax payable and interest thereon (including \$..... on realized gains (losses)).....				
10.2 Net deferred tax liability.....				
11. Ceded reinsurance premiums payable.....				
12. Amounts withheld or retained for the account of others.....				
13. Remittances and items not allocated.....				
14. Borrowed money (including \$..... current) and interest thereon \$..... (including \$..... current).....				
15. Amounts due to parent, subsidiaries and affiliates.....				2,200,000
16. Derivatives.....				
17. Payable for securities.....				
18. Payable for securities lending.....				
19. Funds held under reinsurance treaties (with \$..... authorized reinsurers, \$..... unauthorized reinsurers and \$..... certified reinsurers).....				
20. Reinsurance in unauthorized and certified (\$.....) companies.....				
21. Net adjustments in assets and liabilities due to foreign exchange rates.....				
22. Liability for amounts held under uninsured plans.....				
23. Aggregate write-ins for other liabilities (including \$..... current).....	331,240		331,240	294,529
24. Total liabilities (Lines 1 to 23).....	64,800,882		64,800,882	58,025,688
25. Aggregate write-ins for special surplus funds.....	XXX	XXX		
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX	25,000	25,000
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds.....	XXX	XXX		
31. Unassigned funds (surplus).....	XXX	XXX	48,858,037	37,630,488
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$.....)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$.....)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	48,883,037	37,655,488
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	113,683,919	95,681,176
Details of Write-Ins				
2301. Deferred Revenue.....	331,240		331,240	294,529
2302.....				
2303.....				
2398. Summary of remaining write-ins for Line 23 from overflow page.....				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above).....	331,240		331,240	294,529
2501.....	XXX	XXX		
2502.....	XXX	XXX		
2503.....	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	XXX	XXX		
3001.....	XXX	XXX		
3002.....	XXX	XXX		
3003.....	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above).....	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

	Current Year to Date		Prior Year To Date	Prior Year Ended December 31
	1	2	3	4
	Uncovered	Total	Total	Total
1. Member Months	XXX	136,058	137,246	183,227
2. Net premium income (including \$..... non-health premium income)	XXX	367,279,944	287,903,188	402,391,705
3. Change in unearned premium reserves and reserve for rate credits	XXX	(20,255,579)	36,628,690	36,878,080
4. Fee-for-service (net of \$..... medical expenses)	XXX			
5. Risk revenue	XXX			
6. Aggregate write-ins for other health care related revenues	XXX	2,338,514	(8,997,852)	(11,716,754)
7. Aggregate write-ins for other non-health revenues	XXX	2,467	3,967	4,773
8. Total revenues (Lines 2 to 7)	XXX	349,365,346	315,537,993	427,557,804
Hospital and Medical:				
9. Hospital/medical benefits		168,195,387	193,521,332	228,411,437
10. Other professional services		65,647,310	38,994,242	79,864,938
11. Outside referrals				
12. Emergency room and out-of-area		5,471,830	4,049,860	7,979,528
13. Prescription drugs		30,175,676	29,942,490	39,926,128
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts		624,840	1,002,618	1,341,400
16. Subtotal (Lines 9 to 15)		270,115,043	267,510,542	357,523,431
Less:				
17. Net reinsurance recoveries				
18. Total hospital and medical (Lines 16 minus 17)		270,115,043	267,510,542	357,523,431
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$..... cost containment expenses		2,493,458	2,298,125	3,065,278
21. General administrative expenses		61,036,470	50,673,115	68,188,753
22. Increase in reserves for life and accident and health contracts (including \$..... increase in reserves for life only)				
23. Total underwriting deductions (Lines 18 through 22)		333,644,971	320,481,782	428,777,462
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	15,720,375	(4,943,789)	(1,219,658)
25. Net investment income earned		2,441,927	2,038,327	2,664,973
26. Net realized capital gains (losses) less capital gains tax of \$.....			(153,405)	(335,006)
27. Net investment gains (losses) (Lines 25 plus 26)		2,441,927	1,884,922	2,329,967
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....) (amount charged off \$.....)]				
29. Aggregate write-ins for other income or expenses			2,366,558	2,366,558
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	18,162,302	(692,309)	3,476,867
31. Federal and foreign income taxes incurred	XXX	4,020,000	(145,000)	1,114,167
32. Net income (loss) (Lines 30 minus 31)	XXX	14,142,302	(547,309)	2,362,700
Details of Write-Ins				
0601. OTHER REVENUE / EXPENSE	XXX	2,338,514	(8,997,852)	(11,716,754)
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	2,338,514	(8,997,852)	(11,716,754)
0701. VENDOR DISCOUNTS	XXX	2,467	3,967	4,773
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX	2,467	3,967	4,773
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)				
2901. COMMUNITY INVESTMENTS			2,366,558	2,366,558
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page				
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)			2,366,558	2,366,558

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.....	37,655,488	48,380,573	48,380,569
34. Net income or (loss) from Line 32.....	14,142,302	(547,309)	2,362,700
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....	34,108	282,853	191,845
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....			463,378
39. Change in nonadmitted assets.....	(2,948,861)	123,997	(548,004)
40. Change in unauthorized and certified reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....			
43. Cumulative effect of changes in accounting principles.....			
44. Capital Changes:			
44.1 Paid in.....			(7,695,000)
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....	-	-	-
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....			(5,500,000)
47. Aggregate write-ins for gains or (losses) in surplus.....			
48. Net change in capital and surplus (Lines 34 to 47).....	11,227,549	(140,459)	(10,725,081)
49. Capital and surplus end of reporting period (Line 33 plus 48).....	48,883,037	48,240,114	37,655,488
Details of Write-Ins			
4701.....			
4702.....			
4703.....			
4798. Summary of remaining write-ins for Line 47 from overflow page.....			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above).....			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	349,065,905	287,724,678	401,332,450
2. Net investment income	2,512,260	2,353,103	2,996,526
3. Miscellaneous income	2,337,370	768,320	(1,969,174)
4. Total (Lines 1 to 3)	353,915,535	290,846,101	402,359,802
5. Benefit and loss related payments	269,264,232	267,984,161	357,537,185
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	57,135,177	52,453,782	70,229,345
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses)	3,799,999	1,000,000	883,919
10. Total (Lines 5 through 9)	330,199,408	321,437,943	428,650,449
11. Net cash from operations (Line 4 minus Line 10)	23,716,127	(30,591,842)	(26,290,647)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	15,125,000	39,992,836	43,992,836
12.2 Stocks		5,518,663	6,598,439
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	15,125,000	45,511,499	50,591,275
13. Cost of investments acquired (long-term only):			
13.1 Bonds			
13.2 Stocks		28,200	28,200
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)		28,200	28,200
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	15,125,000	45,483,299	50,563,075
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	-	-	(7,695,000)
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			5,500,000
16.6 Other cash provided (applied)	(5,108,539)	85,652	1,630,956
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(5,108,539)	85,652	(11,564,044)
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)	33,732,588	14,977,109	12,708,384
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	23,626,022	10,917,638	10,917,638
19.2 End of period (Line 18 plus Line 19.1)	57,358,610	25,894,747	23,626,022
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
	Total	2 Individual	3 Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non- Health
Total Members at end of:														
1. Prior Year.....	15,351								15,351					
2. First Quarter.....	15,085								15,085					
3. Second Quarter.....	15,157								15,157					
4. Third Quarter.....	15,068								15,068					
5. Current Year.....														
6. Current Year Member Months.....	136,058								136,058					
Total Member Ambulatory Encounters for Period:														
7. Physician.....	52,127								52,127					
8. Non-Physician.....	160,863								160,863					
9. Total.....	212,990								212,990					
10. Hospital Patient Days Incurred.....	16,671								16,671					
11. Number of Inpatient Admissions.....	2,527								2,527					
12. Health Premiums Written (a).....	367,279,944								367,279,944					
13. Life Premiums Direct.....														
14. Property/Casualty Premiums Written.....														
15. Health Premiums Earned.....	347,024,365								347,024,365					
16. Property/Casualty Premiums Earned.....														
17. Amount Paid for Provision of Health Care Services.....	269,264,232								269,264,232					
18. Amount Incurred for Provision of Health Care Services.....	270,115,043								270,115,043					

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

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (REPORTED AND UNREPORTED)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0399999 – Aggregate accounts not individually listed-covered	7,236,230	5,836	(37,370)	(25,196)	(190,883)	6,988,617
0499999 – Subtotals	7,236,230	5,836	(37,370)	(25,196)	(190,883)	6,988,617
0599999 – Unreported claims and other claim reserves						22,567,452
0799999 – Total claims unpaid						29,556,069
0899999 – Accrued medical incentive pool and bonus amounts						324,248

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 and medical) individual.....						
2. Comprehensive (hospital and medical) group.....						
3. Medicare Supplement.....						
4. Vision only.....						
5. Dental only.....						
6. Federal Employees Health Benefits Plan.....						
7. Title XVIII – Medicare.....						
8. Title XIX – Medicaid.....	23,634,693	244,542,223	322,031	29,234,038	23,956,724	28,242,781
9. Credit A&H.....						
10. Disability income.....						
11. Long-term care.....						
12. Other health.....						
13. Health subtotal (Lines 1 to 12).....	23,634,693	244,542,223	322,031	29,234,038	23,956,724	28,242,781
14. Health care receivables (a).....						
15. Other non-health.....						
16. Medical incentive pools and bonus amounts.....	771,716	315,600		324,248	771,716	786,725
17. Totals (Lines 13-14+15+16).....	24,406,409	244,857,823	322,031	29,558,286	24,728,440	29,029,506

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

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Empower Healthcare Solutions, LLC (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Arkansas Insurance Department. The Arkansas Insurance Department recognizes only statutory accounting practices prescribed or permitted by the state of Arkansas for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under the Arkansas Insurance Code.

The National Association of Insurance Commissioners (NAIC) Accounting Practices and Procedures Manual (NAIC SAP), has been adopted as a component of prescribed or permitted practices by the state of Arkansas. The State has adopted certain prescribed accounting principles that differ from those found in NAIC SAP. A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Arkansas is shown below:

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ 14,142,302	\$ 2,362,700
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 14,142,302</u>	<u>\$ 2,362,700</u>
Surplus					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 48,883,037	\$ 37,655,488
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 48,883,037</u>	<u>\$ 37,655,488</u>

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

Health premiums are earned over the term of the related insurance policies. Premiums written are reported net of experience rating refunds. Premiums paid prior to the effective date are recorded on the balance sheet as premiums received in advance and are subsequently credited to income as earned during the coverage period. Premium rates are subject to approval by the Centers for Medicare and Medicaid Services. Expenses are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments include investments with maturities of less than one year and more than three months at the date of acquisition and are reported at amortized cost, which approximates fair value. Non-investment grade short-term investments are stated at the lower of amortized cost or fair value.
- (2) Investment grade bonds not backed by other loans are stated at amortized cost, with amortization calculated based on the modified scientific method, using lower of yield to call or yield to maturity. Non-investment grade bonds are stated at the lower of amortized cost or fair value as determined by various third-party pricing sources.
- (3) Common stocks of unaffiliated companies are stated at fair value based upon security ratings prescribed by various third-party pricing sources.
- (4) Redeemable preferred stocks of unaffiliated companies of the highest and high quality are stated at cost or amortized cost, and all other redeemable preferred stocks are reported at lower of cost, amortized cost, or fair value. Perpetual preferred stocks are carried at fair value, not to exceed any currently effective call prices.
- (5) The Company has no mortgage loans - real estate.
- (6) The Company has no loan-backed securities.
- (7) The Company has no investments in subsidiaries, controlled and affiliated companies.
- (8) The Company has no investments in joint ventures, partnerships or limited liability companies.
- (9) The Company has no derivative instruments.
- (10) The Company does not anticipate investment income as a factor in premium deficiency calculations.
- (11) Unpaid claims and claims adjustment expenses include management's best estimate of amounts based on historical claim development patterns and certain individual case estimates. The established liability considers health benefit provisions, business practices, economic conditions and other factors that may materially affect the cost, frequency and severity of claims. Liabilities for unpaid claims and claim adjustment expenses are based on assumptions and estimates, and while management believes such estimates are reasonable, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and changes in estimates are incorporated into current period estimates.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables. The Company does not record contingent assets only known and collectible amounts.

D. Going Concern

Management has assessed the Company's ability to continue as a going concern and noted no issues.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

Notes to the Financial Statements

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Asset-Backed Securities - Not Applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Investments in Tax Credit Structures (tax credit investments)

The Company does not have any investments in Tax Credit Structures

- (1) N/A
- (2) N/A
- (3) N/A
- (4) N/A
- (5) N/A
- (6) N/A
- (7) N/A
- (8) N/A

- L. Restricted Assets - Not Applicable
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - Not Applicable
- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees

The Company had prepayment penalty and acceleration fees of \$0 and \$0 at September 30, 2025, and December 31, 2024, respectively.

General Account

(1) Number of CUSIPs.....	
(2) Aggregate amount of investment income.....	\$.....

- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
 - S. Aggregate Collateral Loans by Qualifying Investment Collateral
- The Company does not have any interest in Aggregate Collateral Loans

Notes to the Financial Statements

5. Investments (Continued)

Collateral Type	Aggregate Collateral Loan	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	\$	\$	\$
b. Unaffiliated			
(2) Issuer Credit Obligations			
a. Affiliated			
b. Unaffiliated			
(3) Asset-Backed Securities			
a. Affiliated			
b. Unaffiliated			
(4) Preferred Stocks			
a. Affiliated			
b. Unaffiliated			
(5) Common Stocks			
a. Affiliated			
b. Unaffiliated			
(6) Real Estate			
a. Affiliated			
b. Unaffiliated			
(7) Mortgage Loans			
a. Affiliated			
b. Unaffiliated			
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated			
b. Unaffiliated			
(9) Other Qualifying Investments			
a. Affiliated			
b. Unaffiliated			
(10) Collateral Does not Qualify as an Investment			
a. Affiliated			
b. Unaffiliated			
(11) Total	<u>\$</u>	<u>\$</u>	<u>\$</u>

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

All investment income due and accrued with amounts that are over 90 days past due are non-admitted.

B. Total Amount Excluded - Not Applicable

C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross	\$ 424,495
2. Nonadmitted	\$
3. Admitted	\$ 424,495

D. The aggregate deferred interest - Not Applicable

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship

The Company is an Arkansas-domiciled company formed by Beacon Health Options, Inc. ("BHO"), Arkansas Community Health Network, LLC, Preferred Family Healthcare, Inc., Woodruff Health Group, LLC, Independent Case Management, Inc., Arkansas Healthcare Alliance, LLC, and Statera, LLC. In February 2022, TSCFIEP LLC purchased the full ownership interest of BHO. The Company was granted authority by the AID to conduct business in Arkansas as a Risk-based Provider Organization ("RPO"), limited to plans established under the Medicaid Provider-Led Organized Care System.

B. Significant Transactions for Each Period

The following significant transactions took place between the Company and its affiliates

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

On December 20, 2024, the company redeemed TSCFIEP LLC common interest of \$7,695,000. Also on December 20, 2024, the Company declared dividends of \$5,500,000 to its other owners. \$3,300,000 was paid on December 20, 2024, and \$2,200,000 was paid January 17, 2025.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. Amounts Due to or from Related Parties

At September 30, 2025 and December 31, 2024, the Company reported \$0 and \$2,200,000, respectively, amounts due to affiliates.

E. Management and Service Contracts and Cost Sharing Arrangements

The Company entered into an administrative services agreement effective November 18, 2021, whereas, the company amended the contract with Access Health on December 1, 2022. This provider provides network contracting, network management, and provider credentialing services. For the nine months ended September 30, 2025, and the year ended December 31, 2024, the Company paid Access Health \$1,109,880 and \$1,449,108, respectively.

F. Guarantees or Contingencies - Not Applicable

G. Nature of Control Relationships that Could Affect Operations or Financial Position

The Company is owned equally by the following six companies: TSCFI EP LLC, Arkansas Community Health Network, LLC, Woodruff Health Group, LLC, Independent Case Management, Inc., Arkansas Healthcare Alliance, LLC, and Statera, LLC.

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

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

A. Transfers of Receivables Reported as Sales - Not Applicable

B. Transfer and Servicing of Financial Assets - Not Applicable

C. Wash Sales

(1) In the course of the Company's asset management, securities may be sold and reacquired within 30 days of the sale date to enhance the yield on the investments.

(2) Details by NAIC designation 3 or below, or unrated of securities sold during the quarter and reacquired within 30 days of the sale date - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Perpetual preferred stock: Industrial and misc	\$	2,086,200	\$		2,086,200
Cash Equivalents: U.S. Governments, Industrial and misc money market funds	4,070,369				4,070,369
Total assets at fair value/NAV	\$ 4,070,369	\$ 2,086,200	\$		\$ 6,156,569
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Policy on transfers into and out of Level 3 - Not Applicable

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

(4) For the Level 2 preferred stocks in Note 20 A. (1), market quotes and pricing services were utilized to develop the fair value of the assets.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bond	\$ 50,459,579	\$ 51,496,423	\$ 7,694,598	\$ 42,764,981	\$	\$	\$
Redeemable Preferred Stocks	144,659	177,856		144,659			
Perpetual preferred stock	2,086,200	2,086,200		2,086,200			
Cash and cash equivalents	29,053,369	29,053,090	29,053,369				

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - No Significant Changes

22. Events Subsequent

Subsequent events have been considered through November 15, 2025 for the statutory statement issued on November 15, 2025. There were no events occurring subsequent to September 30, 2025 requiring recognition or disclosure.

23. Reinsurance - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate - No Significant Changes

B. Method Used to Record - No Significant Changes

C. Amount and Percent of Net Retrospective Premiums - No Significant Changes

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

E. Risk-Sharing Provisions of the Affordable Care Act (ACA) - Not Applicable

25. Change in Incurred Claims and Claim Adjustment Expenses

No significant change.

A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

None

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses

None

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

Not Applicable

1. Liability carried for premium deficiency reserves:..... \$.....
2. Date of the most recent evaluation of this liability:.....
3. Was anticipated investment income utilized in the calculation?.....

31. Anticipated Salvage and Subrogation - Not Applicable

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?..... NO
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 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?..... 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?..... 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?..... NO
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?..... NO
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... 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?..... NO
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..... 12/31/2021
- 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..... 12/31/2021
- 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)..... 06/08/2023
- 6.4 By what department or departments?
Arkansas Insurance Department.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... YES
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?..... YES
- 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?..... 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?..... 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?..... 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 affiliates primary federal regulator.

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

GENERAL INTERROGATORIES
PART 1 - COMMON 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
- (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? 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? 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? 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.) 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? NO

14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? NO

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
If no, attach a description with this statement.
.....

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

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

1	2
Name of Custodian(s)	Custodian Address
RAYMOND JAMES	2900 HIGHWAY 280, SUITE 100 BIRMINGHAM, AL 35233

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? NO

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such.

1	2
Name of Firm or Individual	Affiliation
PARKWAY ADVISORS LP.....	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... YES.....

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... YES.....

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
112629.....	PARKWAY ADVISORS LP.....		SEC.....	

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?..... YES.....

18.2 If no, list exceptions:

.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?..... NO.....

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?..... NO.....

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... NO.....

GENERAL INTERROGATORIES

PART 2 – HEALTH

1.	Operating Percentages:	
1.1	A&H loss percent.....	75.930 %
1.2	A&H cost containment percent.....	2.850 %
1.3	A&H expense percent excluding cost containment expenses.....	14.340 %
2.1	Do you act as a custodian for health savings accounts?.....	NO.....
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?.....	NO.....
2.4	If yes, please provide the balance of the funds administered as of the reporting date.....	\$.....
3.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....	NO.....
3.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....	NO.....

SCHEDULE S - CEDED REINSURANCE
Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T – PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.		1	Direct Business Only								
			2	3	4	5	6	7	8	9	10
		Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1.	Alabama	AL	N								
2.	Alaska	AK	N								
3.	Arizona	AZ	N								
4.	Arkansas	AR	L			367,279,944				367,279,944	
5.	California	CA	N								
6.	Colorado	CO	N								
7.	Connecticut	CT	N								
8.	Delaware	DE	N								
9.	District of Columbia	DC	N								
10.	Florida	FL	N								
11.	Georgia	GA	N								
12.	Hawaii	HI	N								
13.	Idaho	ID	N								
14.	Illinois	IL	N								
15.	Indiana	IN	N								
16.	Iowa	IA	N								
17.	Kansas	KS	N								
18.	Kentucky	KY	N								
19.	Louisiana	LA	N								
20.	Maine	ME	N								
21.	Maryland	MD	N								
22.	Massachusetts	MA	N								
23.	Michigan	MI	N								
24.	Minnesota	MN	N								
25.	Mississippi	MS	N								
26.	Missouri	MO	N								
27.	Montana	MT	N								
28.	Nebraska	NE	N								
29.	Nevada	NV	N								
30.	New Hampshire	NH	N								
31.	New Jersey	NJ	N								
32.	New Mexico	NM	N								
33.	New York	NY	N								
34.	North Carolina	NC	N								
35.	North Dakota	ND	N								
36.	Ohio	OH	N								
37.	Oklahoma	OK	N								
38.	Oregon	OR	N								
39.	Pennsylvania	PA	N								
40.	Rhode Island	RI	N								
41.	South Carolina	SC	N								
42.	South Dakota	SD	N								
43.	Tennessee	TN	N								
44.	Texas	TX	N								
45.	Utah	UT	N								
46.	Vermont	VT	N								
47.	Virginia	VA	N								
48.	Washington	WA	N								
49.	West Virginia	WV	N								
50.	Wisconsin	WI	N								
51.	Wyoming	WY	N								
52.	American Samoa	AS	N								
53.	Guam	GU	N								
54.	Puerto Rico	PR	N								
55.	U.S. Virgin Islands	VI	N								
56.	Northern Mariana Islands	MP	N								
57.	Canada	CAN	N								
58.	Aggregate Other Alien	OT	XXX								
59.	Subtotal	XXX			367,279,944					367,279,944	
60.	Reporting entity contributions for employee benefits plans	XXX									
61.	Total (Direct Business)	XXX			367,279,944					367,279,944	
Details of Write-Ins											
58001.		XXX									
58002.		XXX									
58003.		XXX									
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX									
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX									

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1 4. Q – Qualified - Qualified or accredited reinsurer –
 2. R – Registered – Non-domiciled RRGs – 5. N – None of the above - Not allowed to write business in the state 56
 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state –

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

NONE

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
							NONE								
Asterisk	Explanation														

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.....

August Filing

2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.....	N/A.....
---	----------

EXPLANATION:

1. DOES NOT APPLY.....	
2.	

BARCODES:

1. 	
--	--

1 6 2 4 4 2 0 2 5 3 6 5 0 0 0 3

2.

OVERFLOW PAGE FOR WRITE-INS

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

NONE

SCHEDULE B – VERIFICATION
Mortgage Loans

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

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

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	68,912,179	119,696,944
2. Cost of bonds and stocks acquired		28,200
3. Accrual of discount	28,449	60,845
4. Unrealized valuation increase / (decrease)	34,102	242,838
5. Total gain (loss) on disposals		(335,009)
6. Deduct consideration for bonds and stocks disposed of	15,125,000	50,591,275
7. Deduct amortization of premium	89,253	190,364
8. Total foreign exchange change in book / adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	53,760,477	68,912,179
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	53,760,477	68,912,179

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
Issuer Credit Obligations (ICO)								
1. NAIC 1 (a)	77,968,354	24,839,660	28,600,000	249,901	60,282,162	77,968,354	74,457,915	64,651,392
2. NAIC 2 (a)	2,024,450			(3,220)	2,027,647	2,024,450	2,021,230	2,030,827
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	79,992,803	24,839,660	28,600,000	246,681	62,309,809	79,992,803	76,479,144	66,682,219
Asset-Backed Securities (ABS)								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS								
Preferred Stock								
15. NAIC 1	-				-	-	-	-
16. NAIC 2	1,412,407			69,369	1,450,336	1,412,407	1,481,776	1,475,902
17. NAIC 3	734,849			47,432	736,611	734,849	782,281	754,061
18. NAIC 4	-				-	-	-	-
19. NAIC 5	-				-	-	-	-
20. NAIC 6	-				-	-	-	-
21. Total Preferred Stock	2,147,256			116,801	2,186,947	2,147,256	2,264,057	2,229,963
22. Total ICO, ABS, & Preferred Stock	82,140,059	24,839,660	28,600,000	363,482	64,496,756	82,140,059	78,743,201	68,912,182

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$ 24,982,722; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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
7709999999 Total	-	XXX			

NONE

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	-	2,967,643
2. Cost of short-term investments acquired		
3. Accrual of discount		32,357
4. Unrealized valuation increase / (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		3,000,000
7. Deduct amortization of premium		
8. Total foreign exchange change in book / adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	-	-
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	-	-

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	12,408,414	200,786
2. Cost of cash equivalents acquired.....	101,609,486	125,737,709
3. Accrual of discount.....	443,014	
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	85,407,823	113,530,081
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	29,053,091	12,408,414
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	29,053,091	12,408,414

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

(E-03) Schedule BA - Part 2

NONE

(E-03) Schedule BA - Part 3

NONE

(E-04) Schedule D - Part 3

NONE

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.									
Issuer Credit Obligations: Municipal Bonds - Special Revenues																						
3135G0-5X-7	FANNIE MAE 0.375 8/25/2025	08/25/2025	MATURITY	XXX	2,000,000	2,000,000	1,990,420	1,998,681		1,319			1,319		2,000,000				7,500	08/25/2025	1.A	
3133EM-BJ-0	FED FARM CREDIT 0.53 9/29/2025	09/29/2025	MATURITY	XXX	1,800,000	1,800,000	1,799,028	1,799,848		152			152		1,800,000				9,540	09/29/2025	1.A	
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenues					3,800,000	3,800,000	3,789,448	3,798,529		1,471			1,471		3,800,000				17,040	XXX	XXX	
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)					3,800,000	3,800,000	3,789,448	3,798,529		1,471			1,471		3,800,000				17,040	XXX	XXX	
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					3,800,000	3,800,000	3,789,448	3,798,529		1,471			1,471		3,800,000				17,040	XXX	XXX	
0509999998 - Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					3,800,000	3,800,000	3,789,448	3,798,529		1,471			1,471		3,800,000				17,040	XXX	XXX	
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					3,800,000	3,800,000	3,789,448	3,798,529		1,471			1,471		3,800,000				17,040	XXX	XXX	
6009999999 - Totals					3,800,000	XXX	3,789,448	3,798,529		1,471			1,471		3,800,000				17,040	XXX	XXX	

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Simmons Bank 5461 – Simmons Bank					1,250,000	1,250,000	1,250,000	XXX
Simmons Bank 9270 – Simmons Bank		0.033	4,255	5,693	152,789	518,407	334,727	XXX
Simmons Bank AP 7603 – Simmons Bank					(44,286)	(16,000)	(1,459,161)	XXX
Simmons Bank Claims 7492 – Simmons Bank					-	-	-	XXX
Simmons Bank Payroll 7255 – Simmons Bank					6,909	1,912	(56)	XXX
Simmons Bank ICS 1744 – Simmons Bank					-	-	-	XXX
Simmons Bank ICS 1839 – Simmons Bank		0.041	455,820	122,884	36,373,677	21,553,487	28,180,014	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories								XXX
0199999 – Total Open Depositories			460,075	128,577	37,739,089	23,307,806	28,305,524	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 – Total Suspended Depositories								XXX
0399999 – Total Cash on Deposit			460,075	128,577	37,739,089	23,307,806	28,305,524	XXX
0499999 – Cash in Company's Office			XXX	XXX				XXX
0599999 – Total			460,075	128,577	37,739,089	23,307,806	28,305,524	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
XXX								
XXX	UNITED STATES TREAS BILLS		08/12/2025		10/07/2025	24,982,722		143,062
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)						24,982,722		143,062
0489999999 – Total - Issuer Credit Obligations (Unaffiliated)						24,982,722		143,062
0509999999 – Total Issuer Credit Obligations						24,982,722		143,062
Sweep Accounts								
XXX	FEDERAL GOVT OBLIGATIONS FD		09/29/2025			4,050,979		251,810
XXX	RAYMOND JAMES BANK DEPOSIT PROGRAM		09/30/2025			19,390		616
8109999999 – Sweep Accounts						4,070,369		252,426
8589999999 – Total Cash Equivalents (Unaffiliated)						29,053,091		395,488
8609999999 – Total Cash Equivalents						29,053,091		395,488