Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
INSURANCE MANAGEMENT SERVICES, INC. 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1985

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

INSURANCE MANAGEMENT SERVICES, INC.

PO BOX 15688
AMARILLO, TX 79105-5688

2b Employer Identification Number (EIN) 75-2355889

2c Sponsor's telephone number 806-373-5944

2d Business code (see instructions) 524210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	STEVE WILLINGHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
INSURANCE MANAGEMENT SERVICES, INC.

PO BOX 15688
AMARILLO, TX 79105-5688

3b Administrator's EIN
75-2355889

3c Administrator's telephone number
806-373-5944

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	132
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	89
b	Retired or separated participants receiving benefits	**6b**	23
c	Other retired or separated participants entitled to future benefits	**6c**	15
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	127
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	127
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	127
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	11
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2J 2G 2A 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)			**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
INSURANCE MANAGEMENT SERVICES, INC. 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INSURANCE MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
75-2355889

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

RETIREMENT, LLC

13838 QUAIL POINTE DRIVE
OKLAHOMA CITY, OK 73134

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	N/A	23235	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
INSURANCE MANAGEMENT SERVICES, INC. 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INSURANCE MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
75-2355889

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	274442	271253
(2) Participant contributions	1b(2)	2683	3040
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	121475	123066
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4012013	4237570
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	4410613	4634929
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	4410613	4634929

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	271253	
	(B) Participants	2a(1)(B)	72418	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		343671
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	5454	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5454
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		39752
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		388877
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	141326	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		141326
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	23235	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		23235
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		164561
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		224316
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BROWN, GRAHAM & COMPANY, P.C. (2) EIN: 75-1386677

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) **4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) **4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) **4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) **4d**		X	
e	Was this plan covered by a fidelity bond? **4e**	X		100000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? **4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? **4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) **4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) **4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? **4k**		X	
l	Has the plan failed to provide any benefit when due under the plan? **4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) **4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. **4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
INSURANCE MANAGEMENT SERVICES, INC. 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INSURANCE MANAGEMENT SERVICES, INC.

D Employer Identification Number (EIN)
75-2355889

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions 1 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 75-2027661

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. 3

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

INSURANCE MANAGEMENT SERVICES
401(K) PLAN

FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
WITH SUPPLEMENTAL INFORMATION

YEAR ENDED DECEMBER 31, 2011

BROWN, GRAHAM & COMPANY
PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

7431 Continental Parkway • Amarillo, Texas 79119
P.O. Box 20210 • Amarillo, Texas 79114
806-355-8241 • FAX 806-355-6415

INDEPENDENT AUDITOR'S REPORT

To the Trustees of
Insurance Management Services 401(k) Plan
Amarillo, Texas

We were engaged to audit the accompanying statements of net assets available for plan benefits of Insurance Management Services 401(k) Plan (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2011, and the supplemental schedules of assets held at end of year and reportable transactions as of December 31, 2011. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employer Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by MG Trust Company, LLC, the investment custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the investment custodian holds the Plan's investment assets and executes all investment transactions. The Plan administrator has obtained a certification from the investment custodian of the Plan as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the investment custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the investment custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America, and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Brown, Graham & Company, P.C.

Amarillo, Texas
October 15, 2012

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2011 AND 2010

Assets	2011	2010
Forfeiture cash account	$ -	$ 11,374
Investments:		
Held by MG Trust (Note 6)	2,240,748	1,668,427
Held in brokerage accounts	1,996,822	2,332,212
Contributions receivable:		
Employer	271,253	274,442
Participants	3,040	2,683
Notes receivable from participants	123,066	121,475
Net assets available for plan benefits	$ 4,634,929	$ 4,410,613

The accompanying notes are an integral part of these financial statements.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2011

Additions to net assets attributable to:		
Net appreciation in fair value of investments	$	39,753
Earnings on notes receivable from participants		5,454
Contributions:		
Employer		271,253
Participants		72,418
Total additions to net assets		388,878
Deductions from net assets attributable to:		
Benefits paid to participants		141,326
Administrative expenses		23,236
Total deductions from net assets		164,562
Net change in net assets available for plan benefits		224,316
Net assets available for plan benefits:		
Beginning of year		4,410,613
End of year	$	4,634,929

The accompanying notes are an integral part of these financial statements.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2011

Note 1 - Description of plan:

The following description of Insurance Management Services 401(k) Plan (the Plan) is provided for general information purposes only. The Plan agreement should be referred to for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which provides for the participation of the employees of Insurance Management Services (the Sponsor), who have completed one year of service and attained the age of 20. Employees are eligible to participate on the first plan entry date that coincides with or next follows the date they complete eligibility requirements. Plan entry dates are January 1 and July 1. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, and is intended to qualify under Section 401(k) of the Internal Revenue Code (IRC). Under the Plan, each participant has an account for his/her salary deferral contributions and any employer contributions. The participants may invest in funds available through MG Trust, LLC. The participants can also transfer funds within the Plan to a brokerage account through TD Ameritrade and manage their own investments.

MG Trust Company, LLC serves as the Plan's record keeper. MG Trust Company, LLC also serves as the Plan's investment custodian for and is responsible for executing all investment transactions for all non-brokerage account investments.

Contributions

Participants may make salary deferral contributions through payroll deductions at the participant's discretion subject to the maximum allowed by the Internal Revenue Service up to 85% of compensation. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Sponsor has adopted the Safe Harbor provisions of the IRC, whereby the employer makes non-elective contributions to the Plan each year. These contributions are allocated to eligible participants based on the ratio the participant's compensation bears to the aggregate compensation for all eligible participants. A participant who has 1,000 hours of service in the Plan year who retires, dies, or becomes disabled in the Plan year is eligible to receive an allocation of the non-elective contribution. The Sponsor may also make profit sharing contributions to specific groups of participants in the Plan. Profit sharing contributions are allocated to eligible participants based on the ratio the participant's compensation bears to the aggregate compensation for all eligible participants in the specific group. There are three groups identified in the Plan agreement. A participant who has 1,000 hours of service in the Plan year who retires, dies, or becomes disabled in the Plan year is eligible to receive an allocation of the profit sharing contributions made for that group. Participant and Sponsor contributions are subject to the provisions of the IRC and related regulations.

Note 1 - Description of plan (continued):

Participant accounts

Each participant's account is credited with the participant's contributions and allocations of (a) employer contributions and (b) Plan earnings, and is charged with an allocation of administrative expenses. Expense allocations are based on account balances, as defined by the Plan.

Notes receivable from participants

Any participant may apply for a note receivable (loan) from his/her vested accounts under the Plan subject to certain restrictions. Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear normal market interest rates. Principal and interest are paid back according to the loan agreement through payroll deductions.

Vesting

Participants are immediately vested in their salary deferral contributions and the Sponsor's Safe Harbor contributions plus actual earnings thereon. Participants vest in the employer profit sharing contributions based on years of service:

Years of Service	Non-forfeitable Percentage
Less than two years	0%
Two years but less than three years	20%
Three years but less than four years	40%
Four years but less than five years	60%
Five years but less than six years	80%
Six years or more	100%

To earn a year of vesting service, an employee must be credited with at least 1,000 hours of service during a Plan year.

Forfeited accounts

Forfeited balances of terminated participants' non-vested accounts can be used to pay plan expenses or allocated to participants. Amounts forfeited during 2010 that were allocated to participant accounts during 2011 were $11,374. Forfeited amount for the year ended December 31, 2011 were $7,484, which, are available to be used for plan expenses or allocated to participants as of December 31, 2011.

Payments of benefits

On termination of service due to death, disability, retirement or any other reason, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his/her account.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2011

Note 2 - Summary of significant accounting policies:

Basis of accounting

The financial statements of the Plan are prepared using the accrual method of accounting. Benefits are recorded when paid.

Administrative fees

Expenses incurred by the Plan, that are not absorbed by the Sponsor, are allocated pro-rata to participants based on the participant's account balance.

Investment valuation and income recognition

Investments are stated at fair value. Shares of registered investment companies' stock are valued at quoted market prices. In accordance with stating investments at current value, net unrealized appreciation or depreciation is reflected for the year on the statement of changes in net assets available for plan benefits. Notes receivable from participants are valued at unpaid balance plus any accrued interest.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Sponsor to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Reclassifications

Certain amounts from the prior year financial statements have been reclassified to conform to the current year presentation.

Note 3 - Plan termination:

Although it has not expressed any intent to do so, the Sponsor reserves the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts and the Plan assets will be distributed in a manner approved by the Internal Revenue Service.

Note 4 - Tax status:

The trust established under the Plan to hold the Plan's assets is qualified under the IRC, and accordingly, the trust's net investment income is exempt from income taxes. The Plan obtained its latest determination letter on March 16, 2010, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 5 - Risk and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for plan benefits.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2011

Note 6 - Investments - certified by MG Trust Company, LLC:

At December 31, 2011 and 2010, some of the Plan's investments were held by MG Trust Company, LLC. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by MG Trust Company, LLC as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

	2011	2010
Investments	$ 2,240,748	$ 1,668,427
Net increase in fair value of investments	$ 7,440	

Note 7 - Fair value measurements:

The Plan's investments are reported at fair value in the accompanying statements of net assets available for plan benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

- The fair values of investments are based on quoted market prices in an active market.

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2011:

	Fair value measurements using input type			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 490,964	$ -	$ -	$ 490,964
Mutual funds	2,483,412	-	-	2,483,412
Stocks	1,263,194	-	-	1,263,194
Total	$ 4,237,570	$ -	$ -	$ 4,237,570

Note 7 - Fair value measurements (continued):

Investments measured at fair value on a recurring basis consisted of the following types of instruments as of December 31, 2010:

	Fair value measurements using input type			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 258,649	$ -	$ -	$ 258,649
Mutual funds	2,261,398	-	-	2,261,398
Stocks	1,480,592	-	-	1,480,592
Total	$ 4,000,639	$ -	$ -	$ 4,000,639

Note 8 - Income tax positions:

Financial Accounting Standards Board Accounting Standards Codification (ASC) Section 740, *Income Taxes*, requires extensive disclosures about uncertain income tax positions. The requirements under this standard are also applicable to employee benefit plans. The Sponsor evaluates any uncertain tax positions using the provisions of ASC 450, *Contingencies*. Accordingly, a loss contingency is recognized when it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimate and management's judgment with respect to the likely outcome of each uncertain tax position.

The amount that is ultimately sustained for an individual uncertain tax position or for all uncertain tax positions in the aggregate could differ from the amount recognized. The Sponsor does not believe that the Plan has engaged in any situation that would result in an uncertain tax position. As a result, the Sponsor does not believe that any uncertain tax positions currently exist and therefore, no loss contingency has been recognized in the accompanying financial statements. Federal and state income tax statutes dictate that tax returns filed in any of the previous three reporting periods remain open to examination. Currently, the Sponsor has no open examination with the Internal Revenue Service.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2011

Note 9 - Investments:

Following is a listing of the investments of the Plan that represent more than 5% of net assets available for Plan benefits as of December 31, 2011 and their respective balances as of the prior year.

	2011	2010
Stocks:		
Philip Morris Intl.	$ 325,166	$ 232,554
Ishares Silver Trust	212,826	-
Money market	436,195	257,909
Mutual funds:		
Vanguard Target Retirement 2015	890,457	645,235
Investments that individually represent less than 5% of net assets available for Plan benefits	2,372,926	2,864,941
Total investments	$ 4,237,570	$ 4,000,639

Note 10 - Subsequent events:

The trustees of the Plan have evaluated subsequent events through October 15, 2012, which is the date on which the financial statements were available to be issued.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
EIN# 75-2355889, PLAN #001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b)Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Cash:			
	Cash	cash account	$ N/A	$ 54,768
	Money Market	cash account	N/A	436,195
	Mutual funds:			
	Fidelity Select Health Care	mutual fund	N/A	588
	T Rowe Price Science & Tech Fd	mutual fund	N/A	7,939
	Vanguard Asset Allocation - Inv	mutual fund	N/A	1,708
	Vanguard Balanced Index Fd - Inv	mutual fund	N/A	7,318
	Vanguard Energy Fd - Inv	mutual fund	N/A	38,946
	Vanguard Equity Income Fd - Inv	mutual fund	N/A	128,274
	Vanguard Explorer Fd - Inv	mutual fund	N/A	33,213
	Vanguard Gnma Fund - Inv	mutual fund	N/A	16,213
	Vanguard High-Yield Corp Fd - Inv	mutual fund	N/A	25,079
	Vanguard Int-Trm Corp Fd - Inv	mutual fund	N/A	47,200
	Vanguard Int-Trm Treasury - Inv	mutual fund	N/A	15,573
	Vanguard Mid-Cap Growth Fd	mutual fund	N/A	27,094
	Vanguard Morgan Grth Fd - Inv	mutual fund	N/A	67,981
	Vanguard Prime Mmkt Fund	mutual fund	N/A	44,050
	Vanguard Reit Index Fd - Inv	mutual fund	N/A	39,677
	Vanguard Selected Value Fd	mutual fund	N/A	72,996
	Vanguard Sht-Trm Bond Index - Inv	mutual fund	N/A	16,637
	Vanguard Small-Cap Value Index	mutual fund	N/A	29,603
	Vanguard Target Retirement	mutual fund	N/A	34,866
	Vanguard Target Retirement 2010	mutual fund	N/A	35,354
	Vanguard Target Retirement 2015	mutual fund	N/A	890,457
	Vanguard Target Retirement 2020	mutual fund	N/A	136,339
	Vanguard Target Retirement 2025	mutual fund	N/A	30,932
	Vanguard Target Retirement 2030	mutual fund	N/A	116,545
	Vanguard Target Retirement 2035	mutual fund	N/A	176,329
	Vanguard Target Retirement 2040	mutual fund	N/A	106,082
	Vanguard Target Retirement 2045	mutual fund	N/A	153,268
	Vanguard Target Retirement 2050	mutual fund	N/A	21,264
	Vanguard Total Intl Stk Index Fd	mutual fund	N/A	74,240
	Vanguard Wellington Fd - Inv	mutual fund	N/A	4,016
	Wells Fargo Stable Value Fd - J	mutual fund	N/A	83,632

See accompanying independent auditor's report.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
EIN# 75-2355889, PLAN #001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011
(CONTINUED)

(a)	(b)Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Stocks:			
	Altria Group Inc.	stock	$ N/A	$ 136,409
	Ishares Silver Trust	stock	N/A	212,826
	Kinder Morgan Energy Partners	stock	N/A	70,664
	Nustar Energy	stock	N/A	75,556
	Philip Morris Intl.	stock	N/A	325,166
	Central Goldtrust	stock	N/A	118,340
	Teck Resources Ltd	stock	N/A	132,063
	Oracle Corp	stock	N/A	115,425
	Sturm Ruger & Co, Inc.	stock	N/A	40,152
	Wal-Mart De Mexico	stock	N/A	36,593
	Notes receivable from participants	Various maturities with interest rates from 4.25% to 7.00%	-	123,066
				$ 4,360,636

See accompanying independent auditor's report.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
EIN# 75-2355889, PLAN #001
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2011

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)

No reportable transactions

See accompanying independent auditor's report.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
EIN# 75-2355889, PLAN #001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b)Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Cash:			
	Cash	cash account	$ N/A	$ 54,768
	Money Market	cash account	N/A	436,195
	Mutual funds:			
	Fidelity Select Health Care	mutual fund	N/A	588
	T Rowe Price Science & Tech Fd	mutual fund	N/A	7,939
	Vanguard Asset Allocation - Inv	mutual fund	N/A	1,708
	Vanguard Balanced Index Fd - Inv	mutual fund	N/A	7,318
	Vanguard Energy Fd - Inv	mutual fund	N/A	38,946
	Vanguard Equity Income Fd - Inv	mutual fund	N/A	128,274
	Vanguard Explorer Fd - Inv	mutual fund	N/A	33,213
	Vanguard Gnma Fund - Inv	mutual fund	N/A	16,213
	Vanguard High-Yield Corp Fd - Inv	mutual fund	N/A	25,079
	Vanguard Int-Trm Corp Fd - Inv	mutual fund	N/A	47,200
	Vanguard Int-Trm Treasury - Inv	mutual fund	N/A	15,573
	Vanguard Mid-Cap Growth Fd	mutual fund	N/A	27,094
	Vanguard Morgan Grth Fd - Inv	mutual fund	N/A	67,981
	Vanguard Prime Mmkt Fund	mutual fund	N/A	44,050
	Vanguard Reit Index Fd - Inv	mutual fund	N/A	39,677
	Vanguard Selected Value Fd	mutual fund	N/A	72,996
	Vanguard Sht-Trm Bond Index - Inv	mutual fund	N/A	16,637
	Vanguard Small-Cap Value Index	mutual fund	N/A	29,603
	Vanguard Target Retirement	mutual fund	N/A	34,866
	Vanguard Target Retirement 2010	mutual fund	N/A	35,354
	Vanguard Target Retirement 2015	mutual fund	N/A	890,457
	Vanguard Target Retirement 2020	mutual fund	N/A	136,339
	Vanguard Target Retirement 2025	mutual fund	N/A	30,932
	Vanguard Target Retirement 2030	mutual fund	N/A	116,545
	Vanguard Target Retirement 2035	mutual fund	N/A	176,329
	Vanguard Target Retirement 2040	mutual fund	N/A	106,082
	Vanguard Target Retirement 2045	mutual fund	N/A	153,268
	Vanguard Target Retirement 2050	mutual fund	N/A	21,264
	Vanguard Total Intl Stk Index Fd	mutual fund	N/A	74,240
	Vanguard Wellington Fd - Inv	mutual fund	N/A	4,016
	Wells Fargo Stable Value Fd - J	mutual fund	N/A	83,632

See accompanying independent auditor's report.

INSURANCE MANAGEMENT SERVICES
401(k) PLAN
EIN# 75-2355889, PLAN #001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011
(CONTINUED)

(a)	(b)Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Stocks:			
	Altria Group Inc.	stock	$ N/A	$ 136,409
	Ishares Silver Trust	stock	N/A	212,826
	Kinder Morgan Energy Partners	stock	N/A	70,664
	Nustar Energy	stock	N/A	75,556
	Philip Morris Intl.	stock	N/A	325,166
	Central Goldtrust	stock	N/A	118,340
	Teck Resources Ltd	stock	N/A	132,063
	Oracle Corp	stock	N/A	115,425
	Sturm Ruger & Co, Inc.	stock	N/A	40,152
	Wal-Mart De Mexico	stock	N/A	36,593
	Notes receivable from participants	Various maturities with interest rates from 4.25% to 7.00%	-	123,066
				$ 4,360,636

See accompanying independent auditor's report.