

**Family Care
MCO Financial Statement Summaries
YTD for Period Ending June 30, 2023**

	1/1-5/31/2023 Inclusa	6/1-6/30/2023 iCare/ Inclusa	LCI	MCW	CCI	Total
Revenues						
Capitation	309,626,409	62,442,745	165,107,267	348,134,343	315,840,787	1,201,151,551
Interest Income- Operating Acct	1,597,427	303,475	766,836	9,172	0	2,676,910
Other Retro Adjustments, DHS	795,937	160,358	785,917	0	(275,905)	1,466,307
Other Income	4,683	848	2,140	8,738	0	16,409
Total Service Revenue	312,024,456	62,907,426	166,662,160	348,152,253	315,564,882	1,205,311,177

Expenses						
Member Service Expenses	295,799,417	59,136,802	156,354,401	337,800,769	306,088,770	1,155,180,159
Cost Share	(8,330,602)	(1,617,283)	(4,637,619)	(11,249,285)	(11,664,074)	(37,498,863)
Room & Board	(23,269,635)	(4,759,314)	(13,591,776)	(27,749,872)	(29,394,702)	(98,765,299)
Other Third Party	(1,310)	(68)	(10,823)	0	0	(12,201)
Net Member Services Expenses	264,197,870	52,760,137	138,114,183	298,801,612	265,029,994	1,018,903,796

Net Care Management Expenses	38,837,243	7,771,773	20,916,679	34,588,936	31,256,618	133,371,249
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Administrative Expenses	12,897,008	2,499,561	6,561,882	11,504,309	5,772,922	39,235,682
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Total Operating Expenses, CY	315,932,121	63,031,471	165,592,744	344,894,857	302,059,534	1,191,510,727
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Income (Loss) from Operations, CY	(3,907,665)	(124,045)	1,069,416	3,257,396	13,505,348	13,800,450
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Other (Revenue)/Expense, Ordinary

Total Other (Revenue)/Expense	(1,474,701)	(13,712)	(994,090)	(6,985,934)	(3,294,114)	(12,762,551)
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Net Income/ (Loss)	(2,432,964)	(110,333)	2,063,506	10,243,330	16,799,462	26,563,001
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Member Months by FC Target Group

Developmentally Disabled (DD)	48.6%	48.4%	50.2%	42.4%	42.5%	45.5%
Physically Disabled (PD)	17.5%	17.6%	15.8%	18.1%	19.3%	17.9%
Frail Elder (FE)	33.9%	34.0%	34.0%	39.5%	38.2%	36.6%
Total Member Months	84,873	17,135	43,060	91,460	82,927	319,455

Key Ratios (as % of Revenue)

Member Service Expense, Net	84.7%	83.9%	82.9%	85.8%	84.0%	84.5%
Care Management Service Expense	12.4%	12.4%	12.6%	9.9%	9.9%	11.1%
Total Member Service Expense	97.1%	96.3%	95.5%	95.7%	93.9%	95.6%
Administrative Expense	4.1%	4.0%	3.9%	3.3%	1.8%	3.3%
Total Operating Expense	101.2%	100.3%	99.4%	99.0%	95.7%	98.9%
Income (Loss) from Operations, CY	-1.2%	-0.3%	0.6%	1.0%	4.3%	1.1%
Net Income/(Loss)	-0.8%	-0.2%	1.2%	2.9%	5.3%	2.2%

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Summary PMPM Presentation						
Revenues						
Capitation	3,648.11	3,644.16	3,834.35	3,806.41	3,808.66	3,760.00
Interest Income- Operating Acct	18.82	17.71	17.81	0.10	0.00	8.38
Other Retro Adjustments, DHS	9.38	9.36	18.25	0.00	(3.33)	4.59
Other Income	0.06	0.05	0.05	0.10	0.00	0.05
Total Revenues	3,676.37	3,671.28	3,870.46	3,806.61	3,805.33	3,773.02
Expenses						
Total Member Service Expenses	3,485.20	3,451.23	3,631.08	3,693.43	3,691.06	3,616.10
Cost Share	(98.15)	(94.38)	(107.70)	(123.00)	(140.65)	(117.38)
Room & Board	(274.17)	(277.75)	(315.65)	(303.41)	(354.46)	(309.17)
Other Third Party	(0.02)	(0.00)	(0.25)	0.00	0.00	(0.04)
Net Member Service Expenses	3,112.86	3,079.10	3,207.48	3,267.02	3,195.95	3,189.51
Net Care Management Expenses	457.59	453.56	485.76	378.19	376.92	417.50
Administrative Expenses	151.96	145.87	152.39	125.79	69.61	122.82
Total Operating Expenses, CY	3,722.41	3,678.53	3,845.63	3,771.00	3,642.48	3,729.83
Income (Loss) from Operations, CY	(46.04)	(7.25)	24.83	35.61	162.85	43.19
Other (Revenue)/Expense, Ordinary						
Total Other (Revenue)/Expense	(17.38)	(0.80)	(23.09)	(76.38)	(39.72)	(39.95)
Net Income/(Loss)	(28.66)	(6.45)	47.92	111.99	202.57	83.14
Member Months by FC Target Group						
Developmentally Disabled (DD)	48.6%	48.4%	50.2%	42.4%	42.5%	45.5%
Physically Disabled (PD)	17.5%	17.6%	15.8%	18.1%	19.3%	17.9%
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Solvency Protection Working Capital						
Current Assets	162,946,199	0	71,782,046	244,432,229	171,055,016	487,269,291
Current Liabilities	89,907,435	0	38,214,819	97,208,207	89,491,654	224,914,680
Working Capital (Curr Assets- Curr Liab)	73,038,764	0	33,567,227	147,224,022	81,563,362	262,354,611
Working Capital Requirement	22,737,930	0	9,996,663	21,229,235	18,145,331	49,371,229
Excess/(shortage)	50,300,834	0	23,570,564	125,994,787	63,418,031	212,983,382
Restricted Reserve						
Current Restricted Reserve	8,831,051	0	4,610,796	8,288,074	7,327,519	20,226,389
Restricted Reserve Requirement	8,579,310	0	4,332,221	8,076,412	7,048,444	19,457,077
Excess/(shortage)	251,741	0	278,575	211,662	279,075	769,312
Solvency Fund						
Current Solvency Fund	4,194,182	4,194,182	1,735,981	3,815,000	3,159,000	12,904,163
Solvency Fund Requirement	4,194,182	4,194,182	1,735,981	3,721,650	3,155,080	12,806,893
Excess/(shortage)	0	0	0	93,350	3,920	97,270
*Restricted Equity - Solvency Protection	35,511,422	-	16,064,865	33,027,297	28,348,855	81,635,199
Other Equity	76,898,036		36,559,899	141,780,965	140,148,360	557,981,147
**Total Equity	112,409,458	243,686,105	52,624,764	174,808,262	168,497,215	639,616,346

*Restricted Equity-Solvency Protection is the calculated sum of the Working Capital, Restricted Reserve, and Solvency Fund requirements

**Total Equity includes restricted and unrestricted equity, and availability of equity for investment in or support of current year operations should not be assumed.

On June 1 2023, iCare Inc, a licensed HMO, completed the Asset Acquisition of Inclusa, Inc. and operates the Inclusa Family Care Program. As a licensed HMO, iCare is subject to the solvency requirements of the Wisconsin Office of the Commissioner of Insurance, and the Inclusa FC program is no longer subject to the Working Capital or Restricted Reserve requirements of a Family Care Permitted MCO.

The DHS presentation of financial results is a subset of the full financial statement reports from the MCOs and reviewed for reasonableness. The MCO financial reporting is on a generally accepted accounting principals (GAAP) basis. Financial reporting is technical in nature and no party should use, or make assumptions about, the results without a thorough understanding of the program and health care industry financial reporting.