

Family Care
MCO Audited Financial Statement Summaries
YTD for Period Ending December 31, 2022

	Inclusa	LCI	MCW	CCI	Total
Revenues					
Capitation	730,556,258	336,606,927	702,696,714	615,183,890	2,385,043,789
Interest Income- Operating Acct	1,400,397	352,696	11,876	0	1,764,969
*Other Retro Adjustments, DHS	688,536	(3,106,246)	(2,919,031)	(15,743,884)	(21,080,625)
Other Income	49,120	39,869	33,614	0	122,603
Total Service Revenue	732,694,311	333,893,246	699,823,173	599,440,006	2,365,850,736

Expenses					
Member Service Expenses	677,515,080	306,924,900	657,538,224	565,370,492	2,207,348,696
Cost Share	(19,364,998)	(9,170,491)	(19,949,328)	(18,669,084)	(67,153,901)
Room & Board	(52,160,729)	(26,268,360)	(53,631,726)	(52,661,472)	(184,722,287)
Other Third Party	(4,066)	(34,707)	0	0	(38,773)
Net Member Services Expenses	605,985,287	271,451,342	583,957,170	494,039,936	1,955,433,735

Net Care Management Expenses	91,062,300	38,144,866	68,398,421	57,961,875	255,567,462
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Administrative Expenses	28,595,190	11,612,449	22,529,968	11,481,594	74,219,201
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Total Operating Expenses, CY	725,642,777	321,208,657	674,885,559	563,483,405	2,285,220,398
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Income (Loss) from Operations, CY	7,051,534	12,684,589	24,937,614	35,956,601	80,630,338
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Other (Revenue)/Expense, Ordinary

Total Other (Revenue)/Expense	(2,782,192)	(988,455)	(12,014,876)	5,504,815	(10,280,708)
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Net Income/ (Loss)	9,833,726	13,673,044	36,952,490	30,451,786	90,911,046
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Member Months by FC Target Group

Developmentally Disabled (DD)	48.9%	49.6%	41.6%	43.6%	45.5%
Physically Disabled (PD)	17.3%	15.4%	18.3%	19.9%	18.0%
Frail Elder (FE)	33.8%	35.0%	40.1%	36.5%	36.5%
Total Member Months	197,906	87,983	184,512	157,067	627,468

Key Ratios (as % of Revenue)

Member Service Expense, Net	82.7%	81.3%	83.4%	82.4%	82.7%
Care Management Service Expense	12.4%	11.4%	9.8%	9.7%	10.8%
Total Member Service Expense	95.1%	92.7%	93.2%	92.1%	93.5%
Administrative Expense	3.9%	3.5%	3.2%	1.9%	3.1%
Total Operating Expense	99.0%	96.2%	96.4%	94.0%	96.6%
Income (Loss) from Operations, CY	1.0%	3.8%	3.6%	6.0%	3.4%
Net Income/(Loss)	1.3%	4.1%	5.30%	5.1%	3.8%

Summary PMPM Presentation

Revenues

Capitation	3,691.43	3,825.81	3,808.41	3,916.70	3,801.06
Interest Income- Operating Acct	7.08	4.01	0.06	0.00	2.81
*Other Retro Adjustments, DHS	3.48	(35.31)	(15.82)	(100.24)	(33.60)
Other Income	0.25	0.45	0.18	0.00	0.20
Total Revenues	3,702.24	3,794.96	3,792.83	3,816.46	3,770.47

Expenses

Total Member Service Expenses	3,423.42	3,488.45	3,563.66	3,599.55	3,517.87
Cost Share	(97.85)	(104.23)	(108.12)	(118.86)	(107.02)
Room & Board	(263.56)	(298.56)	(290.67)	(335.28)	(294.39)
Other Third Party	(0.02)	(0.39)	0.00	0.00	(0.06)
Net Member Service Expenses	3,061.99	3,085.27	3,164.87	3,145.41	3,116.40

Net Care Management Expenses	460.13	433.55	370.70	369.03	407.30
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Administrative Expenses	144.49	131.98	122.11	73.10	118.28
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Total Operating Expenses, CY	3,666.61	3,650.80	3,657.68	3,587.54	3,641.98
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Income (Loss) from Operations, CY	35.63	144.16	135.15	228.92	128.49
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Other (Revenue)/Expense, Ordinary

Total Other (Revenue)/Expense	(14.06)	(11.23)	(65.12)	35.05	(16.38)
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Net Income/(Loss)	49.69	155.39	200.27	193.87	144.87
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Total Member Months	197,906	87,983	184,512	157,067	627,468

Solvency Protection
Working Capital

Current Assets	168,602,033	71,906,546	236,676,818	159,392,873	636,578,270
Current Liabilities	92,592,697	39,476,645	99,952,915	94,388,317	326,410,574
Working Capital (Curr Assets- Curr Liab)	76,009,336	32,429,901	136,723,903	65,004,556	310,167,696
Working Capital Requirement	20,733,255	10,410,437	21,553,134	17,787,002	70,483,828
Excess/(shortage)	55,276,081	22,019,464	115,170,769	47,217,554	239,683,868

Restricted Reserve

Current Restricted Reserve	8,707,243	4,489,611	8,236,885	7,225,224	28,658,963
Restricted Reserve Requirement	7,911,085	4,470,146	8,184,378	6,929,001	27,494,610
Excess/(shortage)	796,158	19,465	52,507	296,223	1,164,353

Solvency Fund

Current Solvency Fund	4,194,182	1,828,020	3,815,000	3,059,000	12,896,202
Solvency Fund Requirement	3,757,642	1,828,020	3,814,337	3,044,980	12,444,979
Excess/(shortage)	436,540	0	663	14,020	451,223

**Restricted Equity - Solvency Protection	32,401,982	16,708,603	33,551,849	27,760,983	110,423,417
Other Equity	82,657,903	33,863,328	130,963,083	123,364,776	370,849,090
***Total Equity	115,059,885	50,571,931	164,514,932	151,125,759	481,272,507

* Other Retro Adjustments, DHS includes the MCO's estimate of the risk corridor settlement. Final DHS settlement and required adjustments to the MCO's estimates will be finalized during the second half of 2023.

**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.

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.

