

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

	MCW- HP	CCHP - FCP	iCare	Total FCP	CCHP - PACE
Revenues					
Capitation-MA	73,669,751	47,539,440	78,697,084	199,906,275	27,124,317
Capitation- MC	34,096,909	17,172,906	25,774,983	77,044,798	19,131,080
Interest Income-Operating Acct	14,986	-	922,475	937,461	-
*Other Retro Adjustments, DHS	(20,970)	175,971	(7,912,590)	(7,757,589)	-
Other Income	2,634,737	-	-	2,634,737	-
Total Revenues	110,395,413	64,888,317	97,481,952	272,765,682	46,255,397
Expenses					
Total Acute & Primary Services	28,824,670	15,009,404	29,886,325	73,720,399	10,449,947
Total LTC-Family Care Expenses	69,508,309	44,943,732	48,988,156	163,440,197	29,538,179
Cost Share	(1,918,313)	(1,025,992)	(772,464)	(3,716,769)	(651,950)
Room & Board	(5,508,620)	(3,120,076)	(1,745,817)	(10,374,513)	(1,251,222)
Other Third Party	-	-	-	-	(296,468)
Net Member Services Expenses	90,906,046	55,807,068	76,356,200	223,069,314	37,788,486
Net Care Management Expenses	11,850,989	4,992,311	8,332,637	25,175,937	5,478,465
Administrative Expenses	7,143,689	3,138,002	5,570,567	15,852,258	2,243,549
Total Operating Expenses	109,900,724	63,937,381	90,259,404	264,097,509	45,510,500
Income (Loss) from Operations, CY	494,689	950,936	7,222,548	8,668,173	744,897
Other (Revenue)/Expense, Operating					
Total Other (Revenue)/Expense	3,033,829	1,570,554	103,646	4,708,029	737,344
Net Income/ (Loss)	(2,539,140)	(619,618)	7,118,902	3,960,144	7,553
Member Months by FC Target Group					
Developmentally Disabled (DD)	22.7%	35.6%	29.6%	28.0%	10.6%
Physically Disabled (PD)	27.9%	33.0%	41.5%	34.1%	7.8%
Frail Elder (FE)	49.4%	31.4%	28.9%	37.9%	81.6%
Total Member Months	18,387	9,177	16,961	50,815	6,290
Key Ratios (as % of Revenue)					
Member Service Expense, Net	82.3%	86.0%	78.3%	81.8%	81.7%
Care Management Service Expense	10.7%	7.7%	8.5%	9.2%	11.8%
Total Member Service Expense	93.0%	93.7%	86.8%	91.0%	93.5%
Administrative Expense	6.5%	4.8%	5.7%	5.8%	4.9%
Total Operating Expense	99.5%	98.5%	92.5%	96.8%	98.4%
Income (Loss) from Operations, CY	0.5%	1.5%	7.5%	3.2%	1.6%
Net Income/ (Loss)	-2.3%	-1.0%	7.3%	1.5%	0.0%

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	MCW- HP	CCHP - FCP	iCare	Total FCP	CCHP - PACE
Summary PMPM Presentation					
Revenues					
Capitation-MA	4,006.63	5,180.28	4,639.97	3,934.03	4,312.29
Capitation- MC	1,854.41	1,871.30	1,519.69	1,516.19	3,041.51
Interest Income-Operating Acct	0.82	-	54.39	18.45	-
*Other Retro Adjustments, DHS	(1.14)	19.18	(466.53)	(152.66)	-
Other Income	143.29	-	-	51.85	-
Total Revenues	6,004.01	7,070.76	5,747.52	5,367.86	7,353.80
Expenses					
Total Acute & Primary Services	1,567.67	1,635.55	1,762.09	1,450.77	1,661.36
Total LTC-Family Care Expenses	3,780.30	4,897.43	2,888.33	3,216.40	4,696.05
Cost Share	(104.33)	(111.80)	(45.54)	(73.14)	(103.65)
Room & Board	(299.59)	(339.99)	(102.93)	(204.16)	(198.92)
Other Third Party	-	-	-	-	(47.13)
Net Member Services Expenses	4,944.05	6,081.19	4,501.95	4,389.87	6,007.71
Net Care Management Expenses	644.53	544.00	491.29	495.45	870.98
Administrative Expenses	388.52	341.94	328.44	311.96	356.69
Total Operating Expenses, CY	5,977.10	6,967.13	5,321.68	5,197.28	7,235.38
Income (Loss) from Operations, CY	26.91	103.63	425.84	170.58	118.42
Other (Revenue)/Expense, Ordinary					
Total Other (Revenue)/Expense	165.00	171.14	6.11	92.65	117.22
Net Income/ (Loss)	(138.09)	(67.51)	419.73	77.93	1.20
Member Months by FC Target Group					
Developmentally Disabled (DD)	22.7%	35.6%	29.6%	28.0%	10.6%
Physically Disabled (PD)	27.9%	33.0%	41.5%	34.1%	7.8%
Frail Elder (FE)	49.4%	31.4%	28.9%	37.9%	81.6%
Total Member Months	18,387	9,177	16,961	50,815	6,290
**Equity	69,145,818	18,369,461	101,526,261	189,041,540	

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.

* Other Retro Adjustments, DHS includes the MCO's estimate of the 2022 risk corridor settlement. Final DHS settlement and required adjustments to the MCO's estimates will be finalized during the second half of 2023.

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

iCare's GAAP issued audit report included a premium deficiency reserve (PDR) of \$16m against the FCP net income that was generated entirely by the SSI/BCP programs. iCare's allocation method was updated for the final reporting included in this presentation but was not updated in the 2022 GAAP statements issued by the contracted auditor since it was deemed a method change by iCare's parent company, Humana, and not material to the overall iCare entity financial results.