

HEALTHTRUST, INC
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION
Year to date through March 31, 2025*

| | July | August | September | October | November | December | January | February | March | FY2025 YTD |
|---|---------------------|----------------------|---------------------|---------------------|----------------------|----------------------|----------------------|---------------------|---------------------|----------------------|
| REVENUES: | | | | | | | | | | |
| Contributions - Enrollment | \$44,849,775 | \$45,104,317 | \$44,944,993 | \$45,343,793 | \$45,116,694 | \$45,085,518 | \$42,205,960 | \$42,187,900 | \$42,124,815 | \$396,963,765 |
| Contributions - Medicare Advantage | - | - | - | - | - | - | \$1,730,634 | \$1,732,859 | \$1,717,748 | 5,181,241 |
| Support Services (CTP) | - | - | 24,054 | - | - | 21,478 | - | - | 26,362 | 71,895 |
| Ancillary Services | 1,156,012 | 1,137,847 | 961,788 | 1,001,278 | 923,911 | 962,625 | 1,054,667 | 913,507 | 888,613 | 9,000,249 |
| Cobra and Medicare D | 2,459 | 1,023 | 2,415 | 1,610 | 536 | 1,460 | 1,180 | 1,276 | 3,523 | 15,483 |
| Miscellaneous Income | 18 | 5,515 | 62,560 | 864,262 | 16,324 | 3,542 | 7,197 | (46,764) | 449 | 913,102 |
| Total Revenues | \$46,008,265 | \$46,248,703 | \$45,995,810 | \$47,210,942 | \$46,057,465 | \$46,074,623 | \$44,999,637 | \$44,788,778 | \$44,761,509 | \$412,145,734 |
| EXPENSES: | | | | | | | | | | |
| Claims paid or accrued | \$41,114,090 | \$44,024,526 | \$36,590,851 | \$42,045,314 | \$45,707,875 | \$44,486,235 | \$41,853,589 | \$37,393,419 | \$35,442,935 | \$368,658,835 |
| Medicare Advantage Premium | - | - | - | - | - | - | 1,578,847.50 | 1,580,893.15 | 1,566,811.55 | 4,726,552.20 |
| Claims administration-Vendor (Service Exp.) | 1,412,685 | 1,443,994 | 1,434,442 | 1,453,912 | 1,456,939 | 1,443,586 | 1,332,542 | 1,340,698 | 1,329,757 | 12,648,556 |
| Ancillary Services | 1,197,249 | 1,140,118 | 960,839 | 1,002,061 | 924,411 | 963,723 | 1,081,893 | 914,913 | 890,494 | 9,075,702 |
| Operating expenses | 867,965 | 870,659 | 887,472 | 905,024 | 880,450 | 892,849 | 918,194 | 913,195 | 913,480 | 8,049,289 |
| Stop Loss Premiums | - | - | - | - | - | - | 433,589 | 434,312 | 433,869 | 1,301,769 |
| Wellness Programs | 274,150 | 297,214 | 362,318 | 234,332 | 289,963 | 423,641 | 374,073 | 371,019 | 530,219 | 3,156,929 |
| Depreciation and Amortization Expense | 13,151 | 13,151 | 16,219 | 16,219 | 16,219 | 16,219 | 8,338 | 8,338 | 8,338 | 116,193 |
| Vaccine Program | 138,718 | 145,654 | 136,700 | 139,211 | 145,657 | 136,700 | 142,033 | 151,283 | 142,033 | 1,277,989 |
| Affordable Care Act-Federal Taxes | 14,241 | 14,241 | 14,241 | 14,241 | 14,241 | 20,353 | 15,260 | 15,260 | 15,260 | 137,338 |
| Change in Premium Deficiency Reserve | - | - | - | - | - | - | - | - | - | - |
| Gain/Loss on CTP | - | - | - | - | - | - | - | - | - | - |
| Increase (decrease) in reserve for claims | (260,095) | 5,407 | 1,005 | 117,506 | 36,050 | 8,738 | (256,710) | 10,294 | (53,394) | (391,199) ** |
| Increase (decrease) in reserve for administration | (41,297) | 31,785 | (17,156) | 40,450 | (14,744) | (2,672) | (17,492) | 13,503 | (11,716) | (19,337) ** |
| Total Expenses | \$44,730,858 | \$47,986,750 | \$40,386,932 | \$45,968,271 | \$49,457,061 | \$48,389,372 | \$47,464,156 | \$43,147,128 | \$41,208,088 | \$408,738,617 |
| OPERATING GAIN / (LOSS) | \$1,277,407 | (\$1,738,046) | \$5,608,877 | \$1,242,671 | (\$3,399,596) | (\$2,314,748) | (\$2,464,519) | \$1,641,650 | \$3,553,421 | \$3,407,117 |
| NON-OPERATING INCOME: | | | | | | | | | | |
| Investment & interest revenue | \$158,966 | \$174,248 | \$169,103 | \$178,533 | \$177,305 | \$176,380 | \$165,730 | \$171,168 | \$172,868 | \$1,544,302 |
| Net Change in Fair Value of Investments | 421,812 | 289,827 | 180,962 | (510,700) | 221,680 | (322,487) | 75,433 | 391,395 | (54,836) | 693,084 |
| Total Non-Operating income | \$580,777 | \$464,075 | \$350,065 | (\$332,167) | \$398,985 | (\$146,107) | \$241,163 | \$562,563 | \$118,032 | \$2,237,385 |
| INCREASE / (DECREASE) IN NET POSITION | \$1,858,184 | (\$1,273,971) | \$5,958,942 | \$910,504 | (\$3,000,611) | (\$2,460,855) | (\$2,223,356) | \$2,204,213 | \$3,671,454 | \$5,644,502 |

ADDITIONAL NOTES:

* Unaudited

** On March 9, 2025, our external actuaries developed the incurred but not paid (IBNP) claim reserves for HealthTrust as of 12/31/24. The IBNP reserves are for claims incurred prior to December 31, 2024 that are not paid as of that date. The results of the analysis indicated that IBNP could be reduced by approximately \$5M, which would result in a corresponding increase to Net Position of the same amount. However, due to the precipitous decrease in the estimated reserve and recent large variability in Anthem claims payment patterns, our actuaries advised us to maintain the current reserve amount and continue to monitor the reserve on a more frequent basis. The HealthTrust Board of Directors concurred with the recommendation of the actuaries and requested an update to the analysis be performed for the period ending March 31, 2025.

HEALTHTRUST, INC
STATEMENT OF NET POSITION
Year to date through March 31, 2025*

| | July 2024 | August 2024 | September 2024 | October 2024 | November 2024 | December 2024 | January 2025 | February 2025 | March 2025 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| ASSETS | | | | | | | | | |
| Cash and Cash Equivalents | \$33,548,697 | \$35,098,641 | \$45,451,720 | \$44,750,184 | \$46,164,241 | \$44,819,500 | \$44,622,583 | \$45,904,175 | \$60,886,167 |
| Fixed Maturity Securities | 25,810,448 | 25,215,363 | 25,251,643 | 24,539,129 | 24,542,218 | 23,985,579 | 23,828,440 | 23,551,833 | 23,493,742 |
| Contributions receivable from members | 9,629,138 | 7,821,851 | 1,167,761 | 6,268,660 | 5,027,738 | 6,186,751 | 2,773,176 | 4,895,789 | (6,770,493) |
| Accounts receivable | 2,694,606 | 3,175,109 | 3,677,218 | 3,254,232 | 2,852,070 | 3,330,646 | 2,645,950 | 1,635,036 | 1,907,814 |
| Accrued interest receivable | 119,342 | 118,990 | 119,446 | 97,311 | 94,207 | 105,877 | 112,552 | 110,240 | 116,550 |
| Deposits - Vendor & Contractual | 2,011,724 | 2,011,724 | 2,011,724 | 2,011,724 | 2,011,724 | 2,011,724 | 2,011,724 | 2,011,724 | 2,011,724 |
| Prepaid expenses | 442,095 | 393,342 | 353,126 | 346,645 | 312,114 | 350,311 | 405,419 | 366,825 | 327,493 |
| Property & equipment, net | 271,254 | 266,442 | 442,655 | 434,775 | 426,894 | 419,014 | 411,133 | 403,253 | 395,372 |
| Right-of-Use Asset OneSource, net | 2,745,868 | 2,745,868 | 2,745,868 | 2,745,868 | 2,745,868 | 2,745,868 | 2,745,868 | 2,745,868 | 2,745,868 |
| Right-of-Use Asset Rent, net | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 |
| Right-of-Use Asset IT Leases, net | 59,093 | 50,754 | 42,416 | 34,077 | 25,739 | 17,400 | 16,942 | 16,484 | 16,026 |
| Majority interest in CTP | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 |
| | <u>\$82,647,856</u> | <u>\$82,213,676</u> | <u>\$86,579,168</u> | <u>\$89,798,195</u> | <u>\$89,518,402</u> | <u>\$89,288,261</u> | <u>\$84,889,379</u> | <u>\$86,956,817</u> | <u>\$90,445,854</u> |
| DEFERRED PENSION OUTFLOWS | \$2,602,782 | \$2,602,782 | \$2,602,782 | \$2,602,782 | \$2,602,782 | \$2,602,782 | \$2,602,782 | \$2,602,782 | \$2,602,782 |
| Total Assets | \$85,250,638 | \$84,816,458 | \$89,181,950 | \$92,400,977 | \$92,121,184 | \$91,891,042 | \$87,492,161 | \$89,559,599 | \$93,048,635 |
| LIABILITIES | | | | | | | | | |
| Claims Payable | \$6,788,954 | \$7,085,441 | \$5,446,142 | \$7,938,963 | \$10,616,752 | \$12,816,034 | \$10,351,514 | \$11,400,897 | \$11,229,600 |
| Claims Reserves | 30,556,874 | 30,562,280 | 30,563,286 | 30,680,792 | 30,716,842 | 30,725,580 | 30,468,870 | 30,479,164 | 30,425,770 ** |
| Claims Administration Reserve | 2,796,242 | 2,828,027 | 2,810,871 | 2,851,321 | 2,836,578 | 2,833,906 | 2,816,414 | 2,829,917 | 2,818,201 ** |
| Accounts Payables and Accrued Expenses | 2,874,318 | 3,295,262 | 3,266,124 | 2,832,764 | 2,763,412 | 2,972,057 | 4,355,264 | 3,045,756 | 3,000,196 |
| Net Pension Liability | 2,647,970 | 2,647,970 | 2,647,970 | 2,647,970 | 2,647,970 | 2,647,970 | 2,647,970 | 2,647,970 | 2,647,970 |
| Capitalized Lease Liability | 63,329 | 54,507 | 45,654 | 36,769 | 27,854 | 18,908 | 18,471 | 18,032 | 17,591 |
| Subscription Liability - OneSource | 1,583,424 | 1,677,415 | 1,777,406 | 1,877,396 | 1,977,387 | 1,803,053 | 983,480 | 1,083,471 | 1,183,461 |
| Lease Liability - Rent | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 | 519,847 |
| Total Liabilities | \$47,830,958 | \$48,670,749 | \$47,077,299 | \$49,385,823 | \$52,106,641 | \$54,337,354 | \$52,161,829 | \$52,025,054 | \$51,842,637 |
| DEFERRED PENSION INFLOWS | \$1,806,739 | \$1,806,739 | \$1,806,739 | \$1,806,739 | \$1,806,739 | \$1,806,739 | \$1,806,739 | \$1,806,739 | \$1,806,739 |
| NET ASSETS | | | | | | | | | |
| Net Assets-Unrestricted | \$32,281,628 | \$30,822,149 | \$36,517,393 | \$38,045,922 | \$34,930,925 | \$32,625,498 | \$29,515,038 | \$31,435,747 | \$35,269,924 |
| Net Assets-Unrealized gain on investment securities | (2,893,893) | (2,604,067) | (2,423,105) | (2,933,805) | (2,712,126) | (3,034,613) | (2,959,180) | (2,567,785) | (2,622,621) |
| Majority interest in CTP | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 | 4,795,744 |
| Invested in Capital Assets | 1,429,463 | 1,325,143 | 1,407,881 | 1,300,555 | 1,193,261 | 1,360,321 | 2,171,991 | 2,064,101 | 1,956,213 |
| Total Net Assets | \$35,612,941 | \$34,338,970 | \$40,297,912 | \$41,208,416 | \$38,207,805 | \$35,746,949 | \$33,523,593 | \$35,727,806 | \$39,399,260 |
| Total Liabilities and Net Position | \$85,250,638 | \$84,816,458 | \$89,181,950 | \$92,400,977 | \$92,121,184 | \$91,891,042 | \$87,492,161 | \$89,559,599 | \$93,048,635 |

ADDITIONAL NOTES:

* Unaudited

** On March 9, 2025, our external actuaries developed the incurred but not paid (IBNP) claim reserves for HealthTrust as of 12/31/24. The IBNP reserves are for claims incurred prior to December 31, 2024 that are not paid as of that date. The results of the analysis indicated that IBNP could be reduced by approximately \$5M, which would result in a corresponding increase to Net Position of the same amount. However, due to the precipitous decrease in the estimated reserve and recent large variability in Anthem claims payment patterns, our actuaries advised us to maintain the current reserve amount and continue to monitor the reserve on a more frequent basis. The HealthTrust Board of Directors concurred with the recommendation of the actuaries and requested an update to the analysis be performed for the period ending March 31, 2025.