

AUDITED FINANCIAL STATEMENTS AND
OTHER SUPPLEMENTARY INFORMATION

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Year Ended September 30, 2015
With Report of Independent Auditors

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Audited Financial Statements and
Other Supplementary Information

Year Ended September 30, 2015

Contents

Report of Independent Auditors.....	1
Audited Financial Statements	
Balance Sheet.....	3
Statement of Income	4
Statement of Changes in Equity of Parent	5
Statement of Cash Flows	6
Notes to Financial Statements.....	7
Other Supplementary Information (Unaudited)	
Claims Lag Reports and Medical Claims Payable (Unaudited)	16
Income Statements by County (Unaudited)	17



Ernst & Young LLP
One Nashville Place
Suite 1400
150 Fourth Avenue North
Nashville, TN 37219

Tel: +1 615 252 2000
Fax: +1 615 242 9128
ey.com

Report of Independent Auditors

The Board of Directors
Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)

We have audited the accompanying financial statements of Health Choice Arizona, a division of Health Choice Arizona, Inc., which is a wholly owned subsidiary of IASIS Healthcare LLC, which comprise the balance sheet as of September 30, 2015, and the related statements of income, changes in equity of Parent and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Health Choice Arizona at September 30, 2015, and the results of its operations and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The details of the attached schedules (pages 16-22) of other supplementary information are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management. The information has not been subjected to the auditing procedures applied in our audit of the financial statements and, accordingly, we express no opinion on it.

Ernst & Young LLP

January 22, 2016

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Balance Sheet
September 30, 2015

Assets

Current assets:

AHCCCS receivables, net	\$ 5,861,569
Health insurer fee receivable	12,805,214
Due from affiliates	345,244,054
Other current assets	4,078,571

Total current assets	<u>367,989,408</u>
----------------------	--------------------

Goodwill	5,756,914
----------	-----------

Other intangible assets, net of accumulated amortization of \$33,000,000	12,000,000
---	------------

Total assets	<u>\$ 385,746,322</u>
--------------	-----------------------

Liabilities and equity of Parent

Current liabilities:

Accounts payable and accrued expenses	\$ 3,374,813
Health insurer fee payable	11,097,852
Medical claims payable	80,738,275

Total current liabilities	<u>95,210,940</u>
---------------------------	-------------------

Equity:

Equity of Parent	290,535,382
------------------	-------------

Total liabilities and equity of Parent	<u>\$ 385,746,322</u>
--	-----------------------

See accompanying notes.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Statement of Income
Year Ended September 30, 2015

Revenue	
Capitation premiums	\$ 658,020,176
Delivery supplemental premiums	33,553,281
Health insurer fee revenue	15,694,965
Other revenue	445,961
Total Revenue	<u>707,714,383</u>
 Medical expenses	
Hospitalization, net	104,543,655
Medical compensation	151,352,185
Other medical, net	350,636,934
Total medical expenses	<u>606,532,774</u>
 Administrative expenses	 80,467,741
Total expenses	<u>687,000,515</u>
 Income before income taxes	 20,713,868
Income tax expense	10,781,068
Net income	<u><u>\$ 9,932,800</u></u>

See accompanying notes.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Statement of Changes in Equity of Parent
Year Ended September 30, 2015

	Contributed Capital	Retained Earnings	Total
Balance at September 30, 2014	\$ 85,875,813	\$ 194,726,769	\$ 280,602,582
Net income	-	9,932,800	9,932,800
Balance at September 30, 2015	\$ 85,875,813	\$ 204,659,569	\$ 290,535,382

See accompanying notes.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Statement of Cash Flows
Year Ended September 30, 2015

Operating activities	
Net income	\$ 9,932,800
Adjustments to reconcile net income to net cash provided by operating activities:	
Amortization	3,000,000
Changes in operating assets and liabilities:	
AHCCCS receivable, net	16,805,089
Health insurer fee, net	(4,635,227)
Other current assets	253,492
Accounts payable and accrued expenses	3,282,132
Health insurer fee payable	4,070,230
Medical claims payable	13,358,500
Net cash provided by operating activities	<u>46,067,016</u>
Financing activities	
Change in due from affiliates	<u>(46,067,016)</u>
Net cash used in financing activities	(46,067,016)
Change in cash and cash equivalents	—
Cash and cash equivalents, beginning of year	—
Cash and cash equivalents, end of year	<u><u>\$ —</u></u>

See accompanying notes.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements

September 30, 2015

1. Organization and Basis of Presentation

Health Choice Arizona (the Plan or Health Choice) is a division of Health Choice Arizona, Inc. (the Parent), which is a wholly owned subsidiary of IASIS Healthcare LLC (IASIS). The Parent is a provider-owned, managed care organization and insurer that delivers healthcare services to members through multiple health plans, accountable care networks and managed care solutions. IASIS provides high quality affordable healthcare services primarily in high-growth urban and suburban markets through 17 acute care hospital facilities and one behavioral health hospital facility with a total of 3,661 licensed beds, several outpatient service facilities and 148 physician clinics. The Plan is a prepaid Medicaid managed health plan that derives all of its revenue through a contract with the Arizona Health Care Cost Containment System (AHCCCS) to provide specified healthcare services to qualified Medicaid enrollees through contracts with providers, including affiliates of IASIS. AHCCCS is the state agency that administers Arizona's Medicaid program. The contract requires the Plan to arrange for healthcare services for enrolled Medicaid patients in exchange for fixed monthly premiums, based on negotiated per capita member rates, and supplemental payments from AHCCCS. These services are provided regardless of the actual costs incurred to provide these services. The Plan receives reinsurance and other supplemental payments from AHCCCS to cover certain costs of healthcare services that exceed certain defined thresholds.

On March 25, 2013, Health Choice was awarded a contract by AHCCCS. The contract commenced on October 1, 2013, which covers enrollees in Apache, Coconino, Gila, Maricopa, Mohave, Navajo, Pima and Pinal counties, and has an initial term of three years, and includes two one-year renewal options at the discretion of AHCCCS. The contract is terminable without cause on 90 days written notice, or for cause upon written notice if the Plan fails to comply with any term or condition of the contract or fails to take corrective action as required to comply with the terms of the contract. Additionally, AHCCCS can terminate the contract in the event of the unavailability of state or federal funding.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies

Due From Affiliates

Due from affiliates primarily represents the net excess of funds transferred to the centralized cash management account of IASIS over funds transferred to or paid on behalf of the Plan. Due from affiliates balances are readily available to the Plan for settlement of the Plan's current liabilities as they become due. Generally, this balance is decreased by automatic cash transfers from the IASIS accounts to the Plan's bank accounts to pay certain expenses. Generally, the balance is increased through transfers of daily cash deposits from the Plan's bank accounts to the centralized cash management account of IASIS. Interest income is not earned on outstanding balances due from affiliates.

Goodwill

Pursuant to accounting guidance related to goodwill and other intangible assets, goodwill is not amortized but is subject to annual impairment reviews or more often if events or circumstances indicate it may be impaired. An impairment loss is recorded to the extent that the carrying amount of goodwill exceeds its implied fair value. The Parent has completed its annual impairment test for the 2015 fiscal year, which resulted in no impairment.

Long-Lived Assets

The primary components of the Plan's long-lived assets are intangible assets. When events, circumstances or operating results indicate that the carrying values of certain long-lived assets (excluding goodwill) that are expected to be held and used might be impaired, the Plan considers the recoverability of assets to be held and used by comparing the carrying amount of the assets to the undiscounted value of future net cash flows expected to be generated by the assets. If assets are identified as impaired, the impairment is measured as the amount by which the carrying amount of the assets exceeds the fair value of the assets as determined by independent appraisals or estimates of discounted future cash flows.

Intangible Assets

Other intangible assets consist solely of the Plan's contract with AHCCCS, which is amortized over a period of 15 years, which approximates the contract's estimated useful life, including assumed renewal periods. Amortization of intangible assets totaled \$3,000,000 for the year ended September 30, 2015, and is included in administrative expenses in the accompanying statement of income.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements (continued)

Revenue Recognition

Capitation premiums are recognized as revenue in the month that members of the Plan are entitled to healthcare services. Capitation premiums are subject to an episodic/diagnostic risk factor adjustment. Health Choice receives capitation payments for Prior Period Coverage (PPC) separately from its prospective capitation payments. PPC capitation payments are intended to cover those healthcare costs incurred by individuals while they are awaiting enrollment in the Plan. PPC revenues are recognized in the month in which the member is eligible for coverage under the Plan. AHCCCS limits the profit and loss that health plans may recognize for all risk groups using limits ranging from 1.0% to 4.5%.

Delivery supplemental premiums are payments received per newborn delivery and are intended by AHCCCS to cover the cost of maternity care for qualified pregnant women. Such premiums are billed and recognized in the month that delivery occurs.

Medical Expenses

Monthly capitation payments to primary care physicians and other healthcare providers are expensed in the month services are contracted to be performed. Claims expense for non-capitated arrangements is accrued as services are rendered by hospitals, physicians and other healthcare providers during the year. Monthly capitation payments and claims expense for non-capitated arrangements are recorded as hospitalization medical expense in the accompanying statement of income. Medical compensation includes primary care and specialty physician services. Other medical, net expense includes hospital outpatient services and other ancillary services such as radiology and lab and is presented net of Third Party Liability (TPL) recoveries received. TPL recoveries are payments received from a third party such as an individual, entity, or program that is, or may be, liable to pay for any medical services provided to an AHCCCS member. AHCCCS is the payor of last resort when there is another liable party.

Medical claims payable includes claims received but not paid and an estimate of claims incurred but not reported. Incurred but not reported claims are estimated using a combination of historical claims experience (including severity and payment lag time) and other actuarial analysis including number of enrollees, age of enrollees and certain enrollee health indicators to predict the cost of healthcare services provided to enrollees during any given period. While management believes that its estimation methodology effectively captures trends in medical claims costs, actual payments could differ significantly from estimates given changes in the healthcare cost structure or adverse experience. During the year ended September 30, 2015, the Plan recognized medical claims expense for prior periods of approximately \$10,958,000. The change in medical claims expense is the result of ongoing analysis of loss development trends. Original estimates

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements (continued)

increased or decreased as additional information became known regarding individual claims. In order to assist management in evaluating the appropriateness of medical claims payable at September 30, 2015, the Plan engaged an actuary to provide an independent estimate of its medical claims payable.

Reinsurance

Reinsurance recoveries are recognized under the contract with AHCCCS when healthcare costs exceed stated amounts as provided under the contract, including estimates of such costs at the end of each accounting period. Contractually, the Plan is reimbursed by AHCCCS at a rate ranging from 75% to 100% for qualified healthcare costs for those members that exceed stated amounts of up to \$25,000, depending on the case type of the member. Qualified costs must be incurred during the contract year and are the lesser of the amount paid by the Plan or the AHCCCS fee schedule. In the event that AHCCCS is unable to honor its reinsurance commitment, the Plan may be responsible for excess costs incurred. Reinsurance recoveries totaling approximately \$24,531,000 were recognized during the year ended September 30, 2015, and are included as a reduction of hospitalization medical expenses in the accompanying statement of income.

During the year ended September 30, 2015, the Company began recording an estimate of reinsurance claims related to incurred but not reported medical claims. The impact of this change for reinsurance decreased medical claims expense for the year ended September 30, 2015, by a total of approximately \$6,300,000. The impact of this accrual on income from continuing operations before income taxes during the year ended September 30, 2015, was approximately \$3,100,000 due to the impact of certain profit and loss corridors. Had the Plan recorded a similar estimate of reinsurance recoveries related to incurred but not reported medical claims in prior periods, equity of parent at September 30, 2014 would have increased by approximately \$650,000 and income before income taxes and net income for the year ended September 30, 2015 would have decreased by approximately \$1,000,000 and \$650,000, respectively.

Health Insurer Fee

Effective January 1, 2014, the Plan began accounting for the mandated health insurer fee (HIF) to be paid to the federal government by health insurers, as part of the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010, which is imposed for calendar years beginning after December 31, 2013. The HIF is based on a company's share of the industry's net premiums written during the preceding calendar year, and is payable on September 30 of each year. The Plan's portion of the HIF for the 2015 calendar year is approximately \$11,098,000. The HIF is non-deductible for federal income tax purposes.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements (continued)

The Plan recorded the estimated liability for the HIF in full with a corresponding deferred asset that is being amortized to expense on a straight-line basis during the 2015 calendar year. The Plan's liability for the HIF is recorded as Health insurer fee payable on the accompanying balance sheet. The corresponding deferred asset of approximately \$2,774,000 is recorded within other current assets in the accompanying consolidated balance sheet. During the year ended September 30, 2015, the Plan recognized approximately \$10,089,000 in other administrative expenses related to amortization of the HIF. Because the Plan primarily serves individuals in government-sponsored programs, the Plan must secure additional reimbursement from state partners for this added cost. The Plan recognizes HIF revenue when there is a contractual commitment from the state to reimburse Health Choice for the full economic impact of the health insurer fee. HIF revenue is recognized ratably throughout the year. During the year ended September 30, 2015, HIF revenue totaling \$15,695,000 was recognized as a result of the contractual commitment from AHCCCS.

Administrative Expenses

The primary components of Administrative expenses are Management fees, HIF expense, Premium taxes and Amortization expense. Management fees are described further in Note 3.

Income Taxes

IASIS files consolidated federal and state income tax returns, which include the operating results of the Plan. IASIS allocates taxes to the Plan pursuant to the asset and liability method, based on the amount for which the Plan would have been liable if it were a separate taxpayer. Such allocations are included in Due from affiliates in the accompanying balance sheet.

Fair Value of Financial Instruments

AHCCCS receivables, net, Due from affiliates, Other current assets, Accounts payable and Accrued expenses, Health insurer fee receivable and payable and Medical claims payable represent financial instruments. The carrying value of these financial instruments approximates their fair market value due to the short-term nature of these instruments.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates and are accounted for in the period identified.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements (continued)

Subsequent Events Consideration

The Plan evaluated events and transactions occurring subsequent to September 30, 2015 through January 22, 2016, the date these financial statements were available for issuance. During this period, there were no subsequent events that required recognition in the financial statements.

3. Transactions With Affiliates

The Plan is party to a management agreement with Health Choice Management Company (the Management Company), a wholly owned subsidiary of IASIS, which manages the general and administrative functions related to the Plan inclusive of payroll, advertising and related expenses. The fee is charged based on 7.5% of capitation revenue less premium taxes. During the year ended September 30, 2015, the Plan recorded expenses of approximately \$52,412,000 for services provided by the Management Company, which are included in administrative expenses in the accompanying statement of income.

The Plan remitted fee-for-service payments totaling approximately \$11,518,000 during the year ended September 30, 2015, to facilities which are owned and operated by IASIS.

4. AHCCCS Receivable, net

The AHCCCS receivable, net consists of the following at September 30, 2015:

Primary care provider payment parity receivable	\$ 1,012,625
Payment reform initiative receivable	6,245,878
Reinsurance, net	15,657,569
Capitation receivable	1,176,725
Delivery supplement	1,120,934
PPC, NEAD, TWG and prospective reconciliation settlements, net of risk adjustments	<u>(19,352,162)</u>
	<u>\$ 5,861,569</u>

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements (continued)

Primary Care Provider Payment Parity

Section 1902(a)(13)(C) of the Social Security Act, as amended by the Affordable Care Act, requires minimum levels of Medicaid payment for certain primary care services, provided by certain physicians during 2013 and 2014. AHCCCS necessitates that contractors be funded for cost increases due to primary care rate parity. On a quarterly basis, AHCCCS gathered data to calculate the total payments that eligible providers were paid for eligible services in order to determine the mandated enhanced payment rates that cover the increased cost. Once such data is verified, AHCCCS then pays the contractor the calculated additional payment amounts. At September 30, 2015, the Plan's estimated receivable related to primary care provider parity for dates of service in 2014 was approximately \$1,013,000.

Payment Reform Initiative

Effective October 1, 2013, AHCCCS began the Payment Reform Initiative (PRI) program. The PRI is an effort to encourage activity for AHCCCS contractors in the area of quality improvement, particularly those initiatives that are conducive to improved health outcomes and cost savings, and those related to child and adolescent health. To that end, during 2014, AHCCCS withheld a percentage of premium revenues from each AHCCCS contractor and will distribute the withheld premiums to the contractors based on meeting certain quality performance measures. The initial measurement period for the PRI was October 1, 2013 through September 30, 2014. Effective October 1, 2014, AHCCCS ceased withholding premium revenue from the Plan as part of the PRI program, and expects to recoup and redistribute premiums after the fiscal 2015 quality rankings are finalized. The maximum payment to any one AHCCCS contractor will be limited to five percent of annual contractor revenues. At September 30, 2015, the Plan's total estimated PRI receivable for the 2014 and 2015 program years was approximately \$6,246,000.

5. Leases

As a result of the Plan's management agreement with the Management Company, the Management Company assumed the remaining facility and equipment leases. The related rent expenses are included within the management fee charged by the Management Company, which is included in Administrative expenses in the accompanying statement of income.

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements (continued)

6. Commitments and Contingencies

Professional, General, and Other Liability Insurance

The Plan is subject to claims, lawsuits, regulatory audits, and other legal matters arising, for the most part, in the ordinary course of managing a health services business.

The Plan's contract with AHCCCS requires the Plan to maintain professional liability insurance, comprehensive general insurance, and automobile liability insurance coverage of at least \$1,000,000 for each occurrence. During the year ended September 30, 2015, the Plan was covered under IASIS' umbrella policy. IASIS, on behalf of the Plan, carries professional and general liability insurance in excess of self-insured retentions through an unrelated commercial insurance carrier in amounts that IASIS believes to be sufficient for the Plan, although some claims may exceed the scope of coverage in effect. IASIS maintains reserves for professional and general liability claims. Accordingly, no reserves for liability risks are recorded in the accompanying balance sheet. Professional and general liability insurance expense is included in the management fee charged by the Management Company for the year ended September 30, 2015, which is included in administrative expenses in the accompanying statement of income. The Plan is currently not a party to any such proceedings that, in the Plan's opinion, would have a material adverse effect on the Plan's business, financial condition or results of operations.

Performance Guarantee

If the Plan fails to effectively manage healthcare costs, these costs may exceed the premiums received by the Plan. The Plan believes the capitated premiums, together with reinsurance and other supplemental premiums, are sufficient to pay for the services the Plan is obligated to deliver. Pursuant to its contract with AHCCCS, the Plan is required annually to provide a performance bond or letter of credit, in an acceptable form, to guarantee performance of the Plan's obligations under its contract to provide and pay for the healthcare services. The amount of the performance guaranty that AHCCCS requires is generally based upon the membership in the Plan and the related capitation paid to the Plan. As of September 30, 2015, the Plan provided a performance guarantee in the form of an irrevocable standby letter of credit for the benefit of AHCCCS totaling approximately \$57,500,000.

State and Federal Laws and Regulations

The Plan is subject to state and federal laws and regulations. The Centers for Medicare and Medicaid Services (CMS) and AHCCCS have the right to audit the Plan to determine the Plan's compliance with such standards. The Plan is required to file periodic reports with AHCCCS and

Health Choice Arizona
(A Division of Health Choice Arizona, Inc.)
Notes to Financial Statements (continued)

to meet certain financial viability standards. The Plan must also provide its enrollees with certain mandated benefits and must meet certain quality assurance and improvement requirements. The Plan believes it is in compliance with these CMS and AHCCCS requirements. The Plan must also comply with the electronic transactions regulations and privacy standards of the Health Insurance Portability and Accountability Act (HIPAA). The Plan believes it is in compliance with the HIPAA security standards as set forth in 45 CFR Part 164. The Plan has also complied with the requirements for health plans defined in 45 CFR Part 162.

Other Supplementary Information
(Unaudited)

Paragraph 4.07

HEALTH CHOICE ARIZONA

Year Ended: 09/30/2015

Claims Lag Report

Expense Type: Hospital, Medical and Other (PPC and Prospective)

Payment Qtr	Current	1st Prior	2nd Prior	3rd Prior	4th Prior	5th Prior	6th Prior*	Total
Current	98,163,570	57,047,485	7,900,982	2,542,045	1,300,930	1,140,024	455,837	168,550,873
1st Prior		85,025,022	53,187,465	7,224,839	1,533,266	444,660	779,153	148,194,405
2nd Prior			76,708,141	48,978,286	7,979,056	1,766,304	1,249,662	136,681,448
3rd Prior				76,708,141	48,978,286	7,979,056	1,766,304	135,431,786
4th Prior					81,075,682	49,776,157	4,065,477	134,917,316
5th Prior						73,377,725	47,151,598	120,529,323
6th Prior*							75,692,932	75,692,932
Totals	98,163,570	142,072,507	137,796,588	135,453,310	140,867,219	134,483,925	131,160,962	919,998,082
Expense	174,291,166	144,775,973	144,775,973	144,775,973	143,541,640	133,799,171	139,926,600	1,025,886,496
Adjustment	(9,334,166)	6,357,772	(3,897,293)	(7,969,691)	(2,287,722)	692,080	(8,765,637)	(25,204,657)
Remaining	66,793,429	9,061,238	3,082,092	1,352,972	386,698	7,326	0	80,683,757

* Amounts in this column or row include the amounts for the 6th prior period, and any earlier periods where the expenses reported exceed the payments made to date.

Claims Lag Report	\$ 80,683,757
Subcapitation Payable	54,518
Total Medical Claims Payable	<u>\$ 80,738,275</u>

Paragraph 4.09
HEALTH CHOICE ARIZONA
 Year Ended: 09/30/2015

Account Description	TANF < 1 MF	TANF 1-13 MF	TANF 14-44 F	TANF 14-44 M	TANF 45+	TANF Total	SSI w/Med	SSI w/o Med	Adults > 106%	Do Not Use	Adults <= 106%	SOBRA FP	SOBRA MOMS	Title XIX Total	Reserved	State Only Transplant	Reserved	Reserved	State Only Total	Grand Total	
REVENUE & EXPENSES																					
Member Months																					
PPC Member Months	3,715	43,835	22,165	13,639	4,444	87,798	4,906	3,842	14,078	0	38,896	0	4,378	153,898	0	0	0	0	0	153,898	
Pros. Member Months	86,418	889,179	437,416	237,063	83,097	1,733,173	157,914	116,444	74,707	0	453,405	0	35,049	2,570,692	0	0	0	0	0	2,570,692	
Total Member Months	90,133	933,014	459,581	250,702	87,541	1,820,971	162,820	120,286	88,785	0	492,301	0	39,427	2,724,590	0	0	0	0	0	2,724,590	
REVENUES																					
305 Prospective Capitation	40,892,285	91,407,105	105,857,568	36,183,961	33,130,041	307,470,961	19,715,602	90,203,389	23,320,167	0	181,299,446	0	8,536,750	630,546,315	0	0	0	0	0	630,546,315	
310 PPC Capitation	3,937,826	2,530,227	4,314,876	2,348,865	2,021,475	15,153,270	415,016	1,850,475	4,773,357	0	26,638,175	0	866,285	49,696,577	0	0	0	0	0	49,696,577	
312 Payment Reform/Shared Savings Settlement	62,019	139,871	167,229	55,874	51,221	476,215	30,495	144,602	0	0	273,689	0	0	925,500	0	0	0	0	0	925,500	
315 Delivery Supplement	0	0	9,878,837	0	0	9,878,837	89,910	513,032	0	0	1,156,621	0	21,914,879	33,553,281	0	0	0	0	0	33,553,281	
319 Adults > 106% Reconciliation Settlement	0	0	0	0	0	0	0	0	(454,796)	0	0	0	872	(453,924)	0	0	0	0	0	(453,924)	
320 Prospective Tiered Reconciliation Settlement	(328,749)	(1,964,829)	(1,172,049)	(547,872)	(259,391)	(4,272,891)	(362,021)	(609,219)	(57,717)	0	(750,979)	0	(70,964)	(6,123,791)	0	0	0	0	0	(6,123,791)	
321 TWG Settlement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
322 PPC Settlement	(2,441,053)	(5,066,877)	2,250,963	(3,632,134)	(715,715)	(9,604,816)	303,147	(7,442,226)	0	0	1,135,205	0	(4,304,773)	(19,913,463)	0	0	0	0	0	(19,913,463)	
323 PCP Parity Cost Settlement	667,495	1,369,086	436,902	184,474	115,775	2,773,732	30,378	397,906	2,411	0	128,492	0	10,542	3,343,461	0	0	0	0	0	3,343,461	
324 Health Insurers Fee	523,791	5,288,474	2,526,109	1,448,309	502,997	10,289,681	908,326	663,114	675,063	0	2,861,396	0	297,385	15,694,965	0	0	0	0	0	15,694,965	
325 Investment Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
330 Other Income	14,883	150,268	71,778	41,153	14,292	292,374	25,809	18,842	19,181	0	81,305	0	8,450	445,962	0	0	0	0	0	445,962	
TOTAL REVENUES	43,328,498	93,853,325	124,332,214	36,082,630	34,860,696	332,457,363	21,156,662	85,739,914	28,277,667	0	212,823,350	0	27,259,426	707,714,383	0	0	0	0	0	707,714,383	
EXPENSES																					
Hospitalization																					
402 Hospital Inpatient	17,781,687	4,419,383	14,997,134	4,457,972	4,474,147	46,130,323	2,128,567	16,608,453	4,494,890	0	34,942,677	0	13,263,932	117,568,841	0	0	0	0	0	117,568,841	
406 PPC-Hospital Inpatient	976,241	377,980	694,918	533,971	372,067	2,955,178	45,471	488,138	1,033,050	0	6,563,780	0	419,771	11,505,387	0	0	0	0	0	11,505,387	
Total Hospitalization	18,757,928	4,797,363	15,692,052	4,991,943	4,846,214	49,085,500	2,174,038	17,096,591	5,527,940	0	41,506,457	0	13,683,703	129,074,228	0	0	0	0	0	129,074,228	
Medical Compensation																					
408 Primary Care Physician	10,611,376	18,557,868	13,507,312	4,539,569	3,799,296	51,015,421	2,097,673	9,326,640	3,418,252	0	23,622,543	0	1,615,068	91,095,596	0	0	0	0	0	91,095,596	
410 Referral Physician	620,481	3,296,026	10,975,697	1,961,504	3,023,298	19,877,008	1,651,082	6,298,799	2,169,458	0	14,568,508	0	7,531,561	52,096,415	0	0	0	0	0	52,096,415	
412 Other Professional	1,029,863	4,685,499	4,743,128	1,264,321	842,773	12,565,585	451,246	1,706,348	774,742	0	4,902,601	0	833,492	21,234,014	0	0	0	0	0	21,234,014	
414 PPC - Physician Services	305,791	339,370	475,744	192,235	147,181	1,460,320	35,037	148,492	383,812	0	2,471,052	0	322,028	4,820,741	0	0	0	0	0	4,820,741	
415 PCP Parity Enhanced Payment Expense	667,495	1,369,086	436,902	184,474	115,775	2,773,732	30,378	397,906	2,411	0	128,492	0	10,542	3,343,461	0	0	0	0	0	3,343,461	
Total Medical Comp	13,235,006	28,247,850	30,138,784	8,142,103	7,928,323	87,692,066	4,265,416	17,878,184	6,748,675	0	45,693,196	0	10,312,691	172,590,228	0	0	0	0	0	172,590,228	
Other Medical Expenses																					
416 Emergency Facility Services	1,755,601	7,404,311	7,833,480	2,540,604	1,103,064	20,637,059	462,862	3,205,192	1,081,964	0	9,770,622	0	748,220	35,905,918	0	0	0	0	0	35,905,918	
418 Pharmacy	825,437	10,474,351	17,008,551	6,234,390	8,442,286	42,985,013	1,217,297	26,605,873	5,477,630	0	38,853,679	0	753,474	115,892,965	0	0	0	0	0	115,892,965	
420 Lab, X-ray, & Medical Imaging	404,081	3,594,084	4,464,880	1,306,733	1,212,972	10,982,751	557,621	3,014,901	875,426	0	8,380,997	0	1,304,636	25,116,332	0	0	0	0	0	25,116,332	
422 Outpatient Facility	1,508,252	8,084,342	14,280,416	4,273,147	4,189,431	32,335,588	2,251,035	9,545,431	3,857,261	0	24,439,918	0	2,211,880	74,641,114	0	0	0	0	0	74,641,114	
424 Durable Medical Equipment	387,561	1,454,971	881,721	429,643	382,183	3,536,078	302,215	829,328	279,328	0	1,637,330	0	51,200	6,635,479	0	0	0	0	0	6,635,479	
426 Dental	30,597	15,427,110	1,962,683	1,502,130	16,309	18,938,828	12,976	342,915	43,424	0	591,661	0	60,013	19,989,817	0	0	0	0	0	19,989,817	
428 Transportation	1,054,493	3,760,610	3,960,285	1,842,160	923,499	11,541,047	963,868	3,909,617	810,405	0	8,629,753	0	768,107	26,622,796	0	0	0	0	0	26,622,796	
430 Nursing Facility, Home Health Care	43,459	278,871	326,610	254,248	323,721	1,226,908	698,113	1,838,390	489,795	0	3,610,657	0	13,209	7,877,072	0	0	0	0	0	7,877,072	
432 Physical Therapy	18,588	181,160	586,363	267,165	304,218	1,357,493	147,185	387,953	233,215	0	1,416,888	0	24,891	3,567,625	0	0	0	0	0	3,567,625	
434 Payment Reform/Shared Savings Arrangements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
436 Miscellaneous Medical Expenses	22,390	1,681,511	548,591	547,054	230,920	3,030,464	622,021	1,180,309	95,684	0	811,650	0	20,185	5,760,313	0	0	0	0	0	5,760,313	
438 PPC-Other	146,214	864,658	1,113,495	517,771	213,106	2,855,244	66,712	211,080	671,422	0	4,420,751	0	493,948	8,719,156	0	0	0	0	0	8,719,156	
Total Other Medical	6,196,672	53,205,976	52,967,073	19,715,043	17,341,709	149,426,474	7,301,905	51,070,987	13,915,552	0	102,563,906	0	6,449,763	330,728,588	0	0	0	0	0	330,728,588	
TOTAL MEDICAL EXP	38,189,606	86,251,190	98,797,909	32,849,090	30,116,246	286,204,041	13,741,360	86,045,761	26,192,168	0	189,763,559	0	30,446,156	632,393,045	0	0	0	0	0	632,393,045	
Less:																					
440 Reinsurance	(3,622,909)	(1,149,351)	(2,610,142)	(1,343,731)	(949,979)	(9,676,112)	2,573	(7,010,435)	(540,707)	0	(7,205,816)	0	(100,077)	(24,530,573)	0	0	0	0	0	(24,530,573)	
441 Reserved	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
442 Third Party Liability	(5,503)	(134,739)	(350,794)	(118,345)	(99,186)	(708,567)	(31,147)	(181,740)	(30,970)	0	(362,932)	0	(14,342)	(1,329,697)	0	0	0	0	0	(1,329,697)	
TOTAL NET MEDICAL EXP	34,561,194	84,967,100	95,836,973	31,387,014	29,067,081	275,819,362	13,712,786	78,553,587	25,620,491	0	182,194,812	0	30,331,737	606,532,774	0	0	0	0	0	606,532,774	
TOTAL ADMIN EXP	3,480,481	7,293,793	9,320,525	2,991,777	2,729,264	25,815,840	1,570,059	7,187,910	2,178,087	0	16,232,268	0	2,428,074	55,412,239	0	0	0	0	0	55,412,239	
TOTAL EXPENSES	38,041,675	92,260,894	105,157,499	34,378,791	31,796,344	301,635,202	15,282,845	86,041,497	27,798,578	0	198,427,080	0	32,759,811	661,945,014	0	0	0	0	0	661,945,014	
Inc (loss) from operations	5,286,823	1,592,432	19,174,715	1,703,840	3,064,351	30,822,161	5,873,817	(301,583)	479,089	0	14,396,270	0	(5,500,385)	45,769,369	0	0	0	0	0	45,769,369	
Non-operating inc (loss)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Inc (loss) before taxes	5,286,823	1,592,432	19,174,715	1,703,840	3,064,351	30,822,161	5,873,817	(301,583)	479,089	0	14,396,270	0	(5,500,385)	45,769,369	0	0	0	0	0	45,769,369	
Income taxes	934,171	946,842	3,036,215	500,326	617,319	6,034,873	793,157	733,750	283,127	0	3,263,522	0	(327,360)	10,781,068	0	0	0	0	0	10,781,068	

Paragraph 4.09
HEALTH CHOICE ARIZONA
Year Ended: 09/30/2015

GSA 2 Yuma/La Paz	TANF < 1 MF	TANF 1-13 MF	TANF 14-44 F	TANF 14-44 M	TANF 45+	TANF Total	SSI w/Med	SSI w/o Med	Adults > 106%	Do Not Use	Adults <= 106%	SOBRA FP	SOBRA MOMS	Title XIX Total	Reserved	State Only Transplant	Reserved	Reserved	State Only	Grand Total
REVENUE & EXPENSES																				
Member Months																				
PPC Member Months	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pros. Member Months	0	0	0	0	0	0	11	0	0	0	0	0	0	11	0	0	0	0	0	11
Total Member Months	0	0	0	0	0	0	11	0	0	0	0	0	0	11	0	0	0	0	0	11
REVENUES																				
305 Prospective Capitation	0	0	0	0	0	0	1,288	0	0	0	0	0	0	1,288	0	0	0	0	0	1,288
310 PPC Capitation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
312 Payment Reform/Shared Savings Settlement	0	0	0	0	0	0	4	0	0	0	0	0	0	4	0	0	0	0	0	4
315 Delivery Supplement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
319 Adults >106% Reconciliation Settlement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
320 Prospective Tiered Reconciliation Settlement	(14,153)	(18,773)	(21,752)	(6,765)	(8,086)	(69,529)	(8,798)	(22,292)	0	0	0	0	(2,351)	(102,970)	0	0	0	0	0	(102,970)
321 TWG Settlement	0	0	0	0	0	0	0	0	0	0	(1,153)	0	0	(1,153)	0	0	0	0	0	(1,153)
322 PPC Settlement	85,139	(35,817)	53,083	12,094	(21,203)	93,296	15,632	(354,737)	0	0	(38,429)	0	3,722	(280,516)	0	0	0	0	0	(280,516)
323 PCP Parity Cost Settlement	19,140	13,251	7,134	1,859	4,293	45,676	1,208	8,879	0	0	1,424	0	220	57,407	0	0	0	0	0	57,407
324 Health Insurers Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
325 Investment Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
330 Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUES	90,125	(41,339)	38,465	7,188	(24,997)	69,443	9,333	(368,149)	0	0	(38,158)	0	1,591	(325,940)	0	0	0	0	0	(325,940)
EXPENSES																				
Hospitalization																				
402 Hospital Inpatient	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
406 PPC-Hospital Inpatient	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Hospitalization	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Medical Compensation																				
408 Primary Care Physician	(19,140)	(13,251)	(7,134)	(1,859)	(4,293)	(45,676)	(1,208)	(8,728)	0	0	(1,424)	0	(220)	(57,256)	0	0	0	0	0	(57,256)
410 Referral Physician	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
412 Other Professional	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
414 PPC - Physician Services	0	0	0	0	0	0	0	151	0	0	0	0	0	151	0	0	0	0	0	151
415 PCP Parity Enhanced Payment Expense	19,140	13,251	7,134	1,859	4,293	45,676	1,208	8,879	0	0	1,424	0	220	57,407	0	0	0	0	0	57,407
Total Medical Comp	0	0	0	0	0	0	0	303	0	0	0	0	0	303	0	0	0	0	0	303
Other Medical Expenses																				
416 Emergency Facility Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
418 Pharmacy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
420 Lab, X-ray, & Medical Imaging	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
422 Outpatient Facility	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
424 Durable Medical Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
426 Dental	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
428 Transportation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
430 Nursing Facility, Home Health Care	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
432 Physical Therapy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
434 Payment Reform/Shared Savings Arrangements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
436 Miscellaneous Medical Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
438 PPC-Other	0	0	0	0	0	0	0	(303)	0	0	0	0	0	(303)	0	0	0	0	0	(303)
Total Other Medical	0	0	0	0	0	0	0	(303)	0	0	0	0	0	(303)	0	0	0	0	0	(303)
TOTAL MEDICAL EXP	0	0	0	0	0	0	0	(0)	0	0	0	0	0	(0)	0	0	0	0	0	(0)
Less:																				
440 Reinsurance	0	0	0	0	0	0	0	(28,436)	0	0	454	0	0	(27,982)	0	0	0	0	0	(27,982)
441 Reserved	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
442 Third Party Liability	0	(1,294)	(1,442)	(6,757)	(219)	(9,712)	(247)	(3,160)	0	0	(31,904)	0	0	(45,023)	0	0	0	0	0	(45,023)
TOTAL NET MEDICAL EXP	0	(1,294)	(1,442)	(6,757)	(219)	(9,712)	(247)	(31,596)	0	0	(31,450)	0	0	(73,005)	0	0	0	0	0	(73,005)
TOTAL ADMIN EXP																				
	0	0	0	0	0	0	100	0	0	0	0	0	0	100	0	0	0	0	0	100
TOTAL EXPENSES	0	(1,294)	(1,442)	(6,757)	(219)	(9,712)	(147)	(31,596)	0	0	(31,450)	0	0	(72,905)	0	0	0	0	0	(72,905)
Inc (loss) from operations	90,125	(40,044)	39,908	13,945	(24,778)	79,155	9,479	(336,553)	0	0	(6,708)	0	1,591	(253,035)	0	0	0	0	0	(253,035)
Non-operating inc (loss)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inc (loss) before taxes	90,125	(40,044)	39,908	13,945	(24,778)	79,155	9,479	(336,553)	0	0	(6,708)	0	1,591	(253,035)	0	0	0	0	0	(253,035)
Income taxes	9,603	(4,267)	4,252	1,486	(2,640)	8,434	1,021	(35,860)	0	0	(715)	0	170	(26,951)	0	0	0	0	0	(26,951)
Premium taxes	0	0	0	0	0	0	(2,149)	0	0	0	0	0	0	(2,149)	0	0	0	0	0	(2,149)
Health Insurers Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NET INCOME (LOSS)	80,522	(35,778)	35,656	12,459	(22,138)	70,721	10,608	(300,693)	0	0	(5,993)	0	1,422	(223,936)	0	0	0	0	0	(223,936)

Paragraph 4.09
HEALTH CHOICE ARIZONA
 Year Ended: 09/30/2015

GSAs 8 Gila/Pinal	TANF < 1 MF	TANF 1-13 MF	TANF 14-44 F	TANF 14-44 M	TANF 45+	TANF Total	SSI w/Med	SSI w/o Med	Adults > 106%	Do Not Use	Adults <= 106%	SOBRA FP	SOBRA MOMS	Title XIX Total	Reserved	State Only Transplant	Reserved	Reserved	State Only Total	Grand Total
REVENUE & EXPENSES																				
Member Months																				
PPC Member Months	512	5,890	3,132	1,993	669	12,186	952	629	1,895	0	5,060	0	612	21,334	0	0	0	0	0	21,334
Pros. Member Months	13,609	127,480	69,068	36,216	13,672	260,045	32,686	19,624	13,560	0	76,216	0	5,767	407,898	0	0	0	0	0	407,898
Total Member Months	14,121	133,360	72,200	38,209	14,341	272,231	33,638	20,253	15,455	0	81,276	0	6,379	429,232	0	0	0	0	0	429,232
REVENUES																				
305 Prospective Capitation	6,787,066	13,419,698	18,375,984	5,991,437	6,194,269	50,768,453	4,644,018	14,208,861	4,413,347	0	31,898,519	0	1,547,649	107,480,848	0	0	0	0	0	107,480,848
310 PPC Capitation	371,404	362,306	602,159	307,264	254,584	1,897,717	50,857	278,535	618,269	0	3,390,299	0	118,061	6,353,737	0	0	0	0	0	6,353,737
312 Payment Reform/Shared Savings Settlement	10,040	20,283	28,970	9,108	9,581	77,982	7,136	22,801	0	0	49,482	0	0	157,400	0	0	0	0	0	157,400
315 Delivery Supplement	0	0	1,648,269	0	0	1,648,269	17,229	86,145	0	0	166,547	0	3,583,663	5,501,853	0	0	0	0	0	5,501,853
319 Adults >106% Reconciliation Settlement	0	0	0	0	0	0	0	0	(119,888)	0	0	0	0	(119,888)	0	0	0	0	0	(119,888)
320 Prospective Tiered Reconciliation Settlement	(22,881)	(230,634)	(126,403)	(63,505)	(24,192)	(467,616)	(59,039)	(36,118)	(14,547)	0	(131,410)	0	(7,795)	(716,524)	0	0	0	0	0	(716,524)
321 TWG Settlement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
322 PPC Settlement	(1,364)	(1,748)	(3,066)	(1,346)	(1,090)	(8,613)	(189)	(1,179)	0	0	(30,884)	0	(580)	(41,444)	0	0	0	0	0	(41,444)
323 PCP Parity Cost Settlement	42,799	74,613	34,934	13,210	9,030	174,586	1,030	27,188	155	0	10,937	0	549	214,444	0	0	0	0	0	214,444
324 Health Insurers Fee	82,392	767,082	403,809	224,396	82,571	1,560,250	185,422	112,030	106,223	0	467,083	0	47,751	2,478,760	0	0	0	0	0	2,478,760
325 Investment Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
330 Other Income	2,341	21,796	11,474	6,376	2,346	44,333	5,269	3,183	3,018	0	13,272	0	1,357	70,432	0	0	0	0	0	70,432
TOTAL REVENUES	7,271,797	14,433,395	20,976,130	6,486,938	6,527,100	55,695,361	4,851,733	14,701,446	5,006,577	0	35,833,846	0	5,290,656	121,379,619	0	0	0	0	0	121,379,619
EXPENSES																				
Hospitalization																				
402 Hospital Inpatient	2,717,828	653,684	2,939,038	434,332	882,189	7,627,070	592,548	2,419,164	804,443	0	5,138,332	0	2,286,909	18,868,467	0	0	0	0	0	18,868,467
406 PPC-Hospital Inpatient	64,847	80,869	202,557	59,690	33,786	441,750	15,151	44,339	197,928	0	864,264	0	60,046	1,623,479	0	0	0	0	0	1,623,479
Total Hospitalization	2,782,675	734,553	3,141,596	494,022	915,975	8,068,820	607,699	2,463,504	1,002,371	0	6,002,597	0	2,346,956	20,491,946	0	0	0	0	0	20,491,946
Medical Compensation																				
408 Primary Care Physician	1,657,927	2,757,722	2,430,901	708,312	701,976	8,256,837	398,694	1,531,101	667,198	0	3,985,513	0	288,992	15,128,336	0	0	0	0	0	15,128,336
410 Referral Physician	96,554	391,918	1,734,907	268,569	618,874	3,110,823	381,089	939,210	369,891	0	2,168,523	0	1,237,712	8,207,248	0	0	0	0	0	8,207,248
412 Other Professional	178,456	779,637	794,590	232,937	163,917	2,149,537	132,569	324,977	168,529	0	946,167	0	120,135	3,841,914	0	0	0	0	0	3,841,914
414 PPC - Physician Services	30,581	45,473	99,597	24,440	17,631	217,722	4,960	8,452	57,453	0	340,835	0	38,586	668,008	0	0	0	0	0	668,008
415 PCP Parity Enhanced Payment Expense	42,799	74,613	34,934	13,210	9,030	174,586	1,030	27,188	155	0	10,937	0	549	214,444	0	0	0	0	0	214,444
Total Medical Comp	2,006,317	4,049,364	5,094,928	1,247,467	1,511,428	13,909,505	918,342	2,830,930	1,263,226	0	7,451,974	0	1,685,973	28,059,950	0	0	0	0	0	28,059,950
Other Medical Expenses																				
416 Emergency Facility Services	304,950	1,181,777	1,392,016	454,991	197,895	3,531,628	123,682	532,925	183,003	0	1,570,042	0	134,114	6,075,394	0	0	0	0	0	6,075,394
418 Pharmacy	115,017	1,536,251	2,579,078	828,245	1,284,622	6,343,213	243,956	3,594,685	1,132,730	0	6,096,555	0	135,774	17,546,913	0	0	0	0	0	17,546,913
420 Lab, X-ray, & Medical Imaging	59,710	468,274	1,006,950	205,130	357,201	2,097,265	112,486	566,052	254,046	0	1,696,496	0	289,905	5,016,250	0	0	0	0	0	5,016,250
422 Outpatient Facility	259,413	1,285,825	2,529,986	747,517	751,700	5,574,442	547,310	1,599,014	788,949	0	4,882,490	0	467,744	13,859,949	0	0	0	0	0	13,859,949
424 Durable Medical Equipment	51,865	201,004	138,550	79,677	22,148	493,243	68,905	133,428	34,243	0	308,374	0	7,910	1,046,103	0	0	0	0	0	1,046,103
426 Dental	2,762	1,608,275	235,402	156,757	1,941	2,005,137	1,589	46,579	5,285	0	57,911	0	12,872	2,129,373	0	0	0	0	0	2,129,373
428 Transportation	224,707	830,049	922,428	405,929	175,248	2,558,361	228,125	833,177	154,390	0	1,961,413	0	182,741	5,918,207	0	0	0	0	0	5,918,207
430 Nursing Facility, Home Health Care	5,683	37,178	73,018	34,718	57,089	207,687	141,988	383,165	40,759	0	602,195	0	1,649	1,377,443	0	0	0	0	0	1,377,443
432 Physical Therapy	1,710	26,559	116,508	40,058	61,047	245,882	39,609	72,519	51,859	0	302,287	0	4,327	716,482	0	0	0	0	0	716,482
434 Payment Reform/Shared Savings Arrangements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
436 Miscellaneous Medical Expenses	2,492	264,041	82,763	54,428	18,684	422,408	73,382	103,137	16,653	0	137,059	0	4,335	756,975	0	0	0	0	0	756,975
438 PPC-Other	16,044	106,105	218,079	104,798	23,767	468,793	14,922	27,382	88,534	0	586,483	0	86,245	1,272,359	0	0	0	0	0	1,272,359
Total Other Medical	1,044,352	7,545,338	9,294,779	3,112,248	2,951,342	23,948,058	1,595,956	7,892,063	2,750,451	0	18,201,305	0	1,327,616	55,715,448	0	0	0	0	0	55,715,448
TOTAL MEDICAL EXP	5,833,344	12,329,255	17,531,303	4,853,737	5,378,744	45,926,383	3,121,997	13,186,496	5,016,048	0	31,655,875	0	5,360,545	104,267,345	0	0	0	0	0	104,267,345
Less:																				
440 Reinsurance	(145,746)	(31,990)	(630,781)	(55,276)	(355,163)	(1,218,956)	(21,912)	(768,297)	(65,088)	0	(1,152,951)	0	0	(3,227,204)	0	0	0	0	0	(3,227,204)
441 Reserved	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
442 Third Party Liability	(153)	(2,887)	(18,889)	(9,324)	(8,862)	(40,115)	(1,220)	(2,545)	0	0	(17,943)	0	0	(61,823)	0	0	0	0	0	(61,823)
TOTAL NET MEDICAL EXP	5,687,445	12,294,378	16,881,633	4,789,137	5,014,718	44,667,311	3,098,866	12,415,654	4,950,961	0	30,484,982	0	5,360,545	100,978,318	0	0	0	0	0	100,978,318
TOTAL ADMIN EXP																				
TOTAL ADMIN EXP	555,774	1,070,089	1,601,409	489,044	500,722	4,217,037	365,882	1,131,652	390,101	0	2,752,686	0	406,983	9,264,342	0	0	0	0	0	9,264,342
TOTAL EXPENSES																				
TOTAL EXPENSES	6,243,218	13,364,468	18,483,042	5,278,181	5,515,440	48,884,349	3,464,748	13,547,306	5,341,061	0	33,237,668	0	5,767,528	110,242,660	0	0	0	0	0	110,242,660
Inc (loss) from operations																				
Inc (loss) from operations	1,028,579	1,068,928	2,493,088	1,208,758	1,011,660	6,811,012	1,386,985	1,154,140	(334,485)	0	2,596,179	0	(476,872)	11,136,959	0	0	0	0	0	11,136,959
Non-operating inc (loss)																				
Non-operating inc (loss)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inc (loss) before taxes																				
Inc (loss) before taxes	1,028,579	1,068,928	2,493,088	1,208,758	1,011,660	6,811,012	1,386,985													

Paragraph 4.09
HEALTH CHOICE ARIZONA
Year Ended: 09/30/2015

GSA 10 Pima/Santa Cruz	TANF < 1 MF	TANF 1-13 MF	TANF 14-44 F	TANF 14-44 M	TANF 45+	TANF Total	SSI w/Med	SSI w/o Med	Adults > 106%	Do Not Use	Adults <= 106%	SOBRA FP	SOBRA MOMS	Title XIX Total	Reserved	State Only Transplant	Reserved	Reserved	State Only Total	Grand Total
REVENUE & EXPENSES																				
Member Months																				
PPC Member Months	672	6,414	3,626	1,823	552	13,087	815	614	2,485	0	6,731	0	710	24,442	0	0	0	0	0	24,442
Pros. Member Months	16,178	172,729	89,380	45,696	15,095	339,078	33,985	23,298	14,508	0	89,434	0	6,381	506,684	0	0	0	0	0	506,684
Total Member Months	16,850	179,143	93,006	47,519	15,647	352,165	34,800	23,912	16,993	0	96,165	0	7,091	531,126	0	0	0	0	0	531,126
REVENUES																				
305 Prospective Capitation	7,107,298	15,961,183	19,756,352	6,217,857	5,277,734	54,320,424	3,824,711	15,508,295	4,028,652	0	29,813,125	0	1,421,531	108,916,738	0	0	0	0	0	108,916,738
310 PPC Capitation	746,982	312,699	706,378	345,975	269,634	2,381,668	86,565	235,170	684,965	0	3,578,531	0	144,812	7,111,710	0	0	0	0	0	7,111,710
312 Payment Reform/Shared Savings Settlement	10,719	23,127	31,157	9,459	8,094	82,556	5,799	25,334	0	0	45,514	0	0	159,203	0	0	0	0	0	159,203
315 Delivery Supplement	0	0	1,914,370	0	0	1,914,370	5,964	149,094	0	0	244,274	0	4,138,635	6,452,336	0	0	0	0	0	6,452,336
319 Adults > 106% Reconciliation Settlement	0	0	0	0	0	0	0	0	(71,670)	0	0	0	96	(71,574)	0	0	0	0	0	(71,574)
320 Prospective Tiered Reconciliation Settlement	(69,400)	(394,319)	(253,084)	(106,280)	(50,150)	(873,232)	(79,874)	(125,866)	(10,464)	0	(152,621)	0	(14,179)	(1,256,236)	0	0	0	0	0	(1,256,236)
321 TWG Settlement	0	0	0	0	0	0	0	0	0	0	10,736	0	0	10,736	0	0	0	0	0	10,736
322 PPC Settlement	(569,094)	545,506	510,243	(909,532)	246,942	(175,935)	144,947	(2,994,533)	0	0	416,447	0	(1,023,358)	(3,632,432)	0	0	0	0	0	(3,632,432)
323 PCP Parity Cost Settlement	128,996	292,332	74,443	33,234	14,616	542,721	4,583	67,524	576	0	22,507	0	2,152	640,063	0	0	0	0	0	640,063
324 Health Insurers Fee	94,029	1,008,206	504,181	272,236	90,165	1,968,817	191,809	127,508	129,585	0	547,242	0	54,385	3,019,347	0	0	0	0	0	3,019,347
325 Investment Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
330 Other Income	2,672	28,647	14,326	7,735	2,562	55,943	5,450	3,623	3,682	0	15,550	0	1,545	85,793	0	0	0	0	0	85,793
TOTAL REVENUES	7,451,303	17,777,382	23,258,366	5,870,684	5,859,597	60,217,332	4,189,954	12,996,149	4,765,326	0	34,541,306	0	4,725,618	121,435,684	0	0	0	0	0	121,435,684
EXPENSES																				
Hospitalization																				
402 Hospital Inpatient	2,586,780	671,777	2,556,851	849,840	430,459	7,095,707	265,179	2,696,624	641,504	0	4,975,188	0	2,238,994	17,913,195	0	0	0	0	0	17,913,195
406 PPC-Hospital Inpatient	62,202	50,938	84,280	42,451	20,536	260,407	515	106,712	114,726	0	390,666	0	56,442	929,468	0	0	0	0	0	929,468
Total Hospitalization	2,648,982	722,714	2,641,131	892,291	450,995	7,356,113	265,694	2,803,337	756,230	0	5,365,854	0	2,295,436	18,842,663	0	0	0	0	0	18,842,663
Medical Compensation																				
408 Primary Care Physician	2,312,119	3,589,080	2,428,615	804,159	563,515	9,697,488	472,474	1,757,429	527,220	0	4,049,982	0	304,008	16,808,601	0	0	0	0	0	16,808,601
410 Referral Physician	123,592	678,269	2,110,539	282,766	475,393	3,670,559	259,198	1,161,895	384,493	0	2,603,680	0	1,542,775	9,622,600	0	0	0	0	0	9,622,600
412 Other Professional	192,927	847,130	869,864	209,487	129,797	2,249,205	83,620	255,376	128,586	0	785,967	0	134,807	3,637,561	0	0	0	0	0	3,637,561
414 PPC - Physician Services	35,076	69,191	83,884	32,313	9,796	230,260	3,720	40,170	56,369	0	245,355	0	65,720	641,595	0	0	0	0	0	641,595
415 PCP Parity Enhanced Payment Expense	128,096	292,332	74,443	33,234	14,616	542,721	4,583	67,524	576	0	22,507	0	2,152	640,063	0	0	0	0	0	640,063
Total Medical Comp	2,791,810	5,476,002	5,567,345	1,361,960	1,193,116	16,390,233	823,595	3,282,393	1,097,244	0	7,707,492	0	2,049,461	31,350,419	0	0	0	0	0	31,350,419
Other Medical Expenses																				
416 Emergency Facility Services	240,010	1,067,305	1,236,629	370,585	141,467	3,055,997	58,494	595,213	173,625	0	1,606,892	0	105,630	5,595,850	0	0	0	0	0	5,595,850
418 Pharmacy	82,233	2,309,742	3,129,444	1,041,638	1,572,133	8,135,190	263,141	6,000,401	885,026	0	6,964,000	0	172,470	22,420,229	0	0	0	0	0	22,420,229
420 Lab, X-ray, & Medical Imaging	83,564	745,791	733,267	250,971	144,004	1,957,596	108,863	490,500	115,132	0	1,366,997	0	223,596	4,262,684	0	0	0	0	0	4,262,684
422 Outpatient Facility	143,554	990,617	2,510,021	672,737	619,370	4,936,299	457,456	1,414,866	626,325	0	3,575,969	0	398,820	11,409,735	0	0	0	0	0	11,409,735
424 Durable Medical Equipment	82,202	270,070	157,559	73,503	62,742	646,076	59,398	157,840	69,064	0	256,668	0	7,987	1,197,033	0	0	0	0	0	1,197,033
426 Dental	8,506	2,681,642	321,294	242,816	6,284	3,260,543	5,345	66,372	9,721	0	102,939	0	7,358	3,452,277	0	0	0	0	0	3,452,277
428 Transportation	113,568	486,502	583,706	238,863	107,243	1,529,882	150,582	745,060	110,833	0	1,499,549	0	93,681	4,129,588	0	0	0	0	0	4,129,588
430 Nursing Facility, Home Health Care	6,914	52,750	77,486	51,419	56,230	244,799	162,210	253,351	92,266	0	611,616	0	2,161	1,366,403	0	0	0	0	0	1,366,403
432 Physical Therapy	1,249	38,044	99,333	35,479	36,775	210,882	19,570	47,052	31,854	0	192,563	0	4,187	506,106	0	0	0	0	0	506,106
434 Payment Reform/Shared Savings Arrangements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
436 Miscellaneous Medical Expenses	4,656	287,823	110,214	269,946	35,380	708,018	212,578	407,801	13,855	0	229,587	0	1,131	1,572,969	0	0	0	0	0	1,572,969
438 PPC-Other	17,698	97,885	154,737	70,691	20,796	361,806	10,124	50,916	74,069	0	421,591	0	79,275	997,782	0	0	0	0	0	997,782
Total Other Medical	784,155	9,028,172	9,113,690	3,318,647	2,802,425	25,947,089	1,507,759	10,229,371	2,201,770	0	16,828,369	0	1,096,297	56,910,655	0	0	0	0	0	56,910,655
TOTAL MEDICAL EXP	6,224,946	15,228,889	17,322,166	5,572,898	4,446,536	48,793,435	2,597,048	16,315,102	4,055,244	0	29,901,714	0	5,441,193	107,103,737	0	0	0	0	0	107,103,737
Less:																				
440 Reinsurance	(446,963)	(232,721)	(1,224,585)	(511,759)	(30,204)	(2,446,233)	(2,875)	(1,702,266)	(21,104)	0	(1,141,670)	0	(48)	(5,314,196)	0	0	0	0	0	(5,314,196)
441 Reserved	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
442 Third Party Liability	(3,665)	(25,448)	(50,167)	(9,159)	(16,165)	(104,604)	(6,730)	(28,522)	(3,471)	0	(62,522)	0	(4,346)	(210,195)	0	0	0	0	0	(210,195)
TOTAL NET MEDICAL EXP	5,774,319	14,968,719	16,047,414	5,051,980	4,400,168	46,242,599	2,587,443	14,584,313	4,030,670	0	28,697,522	0	5,436,799	101,579,346	0	0	0	0	0	101,579,346
TOTAL ADMIN EXP	609,772	1,263,505	1,737,309	509,626	430,714	4,550,927	304,153	1,234,112	365,446	0	2,611,318	0	442,306	9,508,262	0	0	0	0	0	9,508,262
TOTAL EXPENSES	6,384,091	16,232,224	17,784,723	5,561,606	4,830,882	50,793,526	2,891,596	15,818,425	4,396,116	0	31,308,840	0	5,879,105	111,087,608	0	0	0	0	0	111,087,608
Inc (loss) from operations	1,067,212	1,545,158	5,473,643	309,078	1,028,715	9,423,806	1,298,358	(2,822,276)	369,210	0	3,232,466	0	(1,153,487)	10,348,076	0	0	0	0	0	10,348,076
Non-operating inc (loss)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inc (loss) before taxes	1,067,212	1,545,158	5,473,643	309,078	1,028,715	9,423,806	1,298,358	(2,822,276)	369,210	0	3,232,466									

HEALTH CHOICE ARIZONA
Year Ended: 09/30/2015

GSA	12 Maricopa	TANF < 1 MF	TANF 1-13 MF	TANF 14-44 F	TANF 14-44 M	TANF 45+	TANF Total	SSI w/Med	SSI w/o Med	Adults > 106%	Do Not Use	Adults <= 106%	SOBRA FP	SOBRA MOMS	Title XIX Total	Reserved	State Only Transplant	Reserved	Reserved	State Only Total	Grand Total
REVENUE & EXPENSES																					
Member Months																					
	PPC Member Months	1,733	21,327	10,281	6,328	2,075	41,744	1,774	1,706	6,216	0	17,218	0	2,101	70,759	0	0	0	0	0	70,759
	Pros. Member Months	37,450	370,056	161,920	85,994	28,758	684,178	48,698	36,675	27,114	0	169,036	0	14,186	979,887	0	0	0	0	0	979,887
	Total Member Months	39,183	391,383	172,201	92,322	30,833	725,922	50,472	38,381	33,330	0	186,254	0	16,287	1,050,646	0	0	0	0	0	1,050,646
REVENUES																					
305	Prospective Capitation	18,314,350	38,969,737	37,777,739	12,136,064	11,568,827	118,766,718	6,542,176	27,944,046	8,626,391	0	71,086,415	0	3,320,391	236,286,136	0	0	0	0	0	236,286,136
310	PPC Capitation	1,893,845	1,255,216	1,826,141	1,023,334	929,604	6,928,141	178,238	927,440	2,083,264	0	11,651,466	0	376,655	22,145,204	0	0	0	0	0	22,145,204
312	Payment Reform/Shared Savings Settlement	27,686	60,064	59,215	18,537	17,818	183,320	10,331	44,065	0	0	106,722	0	0	344,438	0	0	0	0	0	344,438
315	Delivery Supplement	0	0	4,153,128	0	0	4,153,128	49,596	192,183	0	0	551,752	0	9,113,186	14,059,845	0	0	0	0	0	14,059,845
319	Adults >106% Reconciliation Settlement	0	0	0	0	0	0	0	0	(142,892)	0	0	0	91	(142,801)	0	0	0	0	0	(142,801)
320	Prospective Tiered Reconciliation Settlement	(142,291)	(801,340)	(417,821)	(189,650)	(85,210)	(1,636,312)	(115,908)	(201,448)	(18,092)	0	(275,967)	0	(26,937)	(2,274,664)	0	0	0	0	0	(2,274,664)
321	TW/G Settlement	0	0	0	0	0	0	0	0	0	0	0	0	68,541	68,541	0	0	0	0	0	68,541
322	PPC Settlement	(2,982,562)	(848,075)	(78,706)	(909,756)	(231,021)	(5,050,121)	60,893	(2,891,748)	0	0	519,866	0	(2,183,310)	(9,544,420)	0	0	0	0	0	(9,544,420)
323	PPC Parity Cost Settlement	307,513	677,496	211,626	86,339	57,923	1,340,896	16,084	194,202	951	0	64,915	0	5,250	1,622,297	0	0	0	0	0	1,622,297
324	Health Insurers Fee	232,257	2,248,267	961,594	540,564	178,453	4,161,136	282,399	216,914	256,535	0	1,089,057	0	119,780	6,125,820	0	0	0	0	0	6,125,820
325	Investment Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
330	Other Income	6,599	63,883	27,323	15,360	5,071	118,236	8,024	6,163	7,289	0	30,945	0	3,403	174,061	0	0	0	0	0	174,061
	TOTAL REVENUES	17,657,399	41,625,247	44,520,238	12,720,792	12,441,466	128,965,141	7,031,832	26,431,818	10,813,446	0	84,893,711	0	10,728,509	268,864,457	0	0	0	0	0	268,864,457
EXPENSES																					
402	Hospitalization	7,762,826	1,753,624	5,184,668	1,623,938	1,677,846	18,002,901	738,385	5,825,622	1,737,625	0	14,747,543	0	5,683,742	46,735,818	0	0	0	0	0	46,735,818
406	PPC Hospital Inpatient	579,211	152,780	253,672	168,819	154,968	1,309,450	26,934	251,768	385,616	0	3,037,965	0	151,274	5,163,008	0	0	0	0	0	5,163,008
	Total Hospitalization	8,342,037	1,906,404	5,438,340	1,792,757	1,832,814	19,312,351	765,319	6,077,390	2,123,241	0	17,785,508	0	5,835,016	51,898,825	0	0	0	0	0	51,898,825
Medical Compensation																					
408	Primary Care Physician	4,627,446	8,684,812	5,103,306	1,762,138	1,444,650	21,622,352	743,341	3,030,123	1,337,740	0	9,565,535	0	662,372	36,961,463	0	0	0	0	0	36,961,463
410	Other Physician	306,316	1,409,838	4,238,816	757,758	1,130,697	7,843,425	707,509	2,472,209	948,111	0	5,889,973	0	2,924,784	20,786,012	0	0	0	0	0	20,786,012
412	Other Professional	495,617	2,201,498	1,817,854	507,397	298,846	5,321,211	132,113	574,304	294,519	0	1,945,646	0	372,666	8,640,460	0	0	0	0	0	8,640,460
414	PPC - Physician Services	187,736	147,375	183,459	73,622	97,857	690,048	18,821	71,400	186,112	0	1,234,782	0	136,285	2,337,448	0	0	0	0	0	2,337,448
415	PPC Parity Enhanced Payment Expense	307,513	677,496	211,626	86,339	57,923	1,340,896	16,084	194,202	951	0	64,915	0	5,250	1,622,297	0	0	0	0	0	1,622,297
	Total Medical Comp	5,924,628	13,121,020	11,555,059	3,187,253	3,029,973	36,817,932	1,617,869	6,342,238	2,767,432	0	18,700,851	0	4,101,358	70,347,679	0	0	0	0	0	70,347,679
Other Medical Expenses																					
416	Emergency Facility Services	830,492	3,265,736	2,788,457	860,381	393,825	8,138,891	125,693	910,727	402,872	0	3,823,281	0	285,699	13,687,163	0	0	0	0	0	13,687,163
418	Pharmacy	515,769	4,582,527	6,501,554	2,412,591	2,778,845	16,791,286	385,189	8,092,724	1,806,157	0	14,361,678	0	305,572	41,742,606	0	0	0	0	0	41,742,606
420	Lab, X-ray, & Medical Imaging	184,766	1,634,786	1,383,985	486,856	378,175	4,068,569	238,637	978,501	233,952	0	3,145,262	0	505,688	9,170,610	0	0	0	0	0	9,170,610
422	Outpatient Facility	801,477	3,480,698	4,350,574	1,365,435	1,306,980	11,305,164	488,110	2,246,515	1,252,847	0	7,486,837	0	726,349	23,505,822	0	0	0	0	0	23,505,822
424	Durable Medical Equipment	203,724	598,046	316,048	162,024	136,774	1,415,615	93,831	320,031	115,734	0	684,959	0	23,065	2,653,235	0	0	0	0	0	2,653,235
426	Dental	8,519	6,169,633	729,820	549,222	3,128	7,460,321	3,005	114,392	12,636	0	183,992	0	20,149	7,794,495	0	0	0	0	0	7,794,495
428	Transportation	236,315	996,337	884,433	403,362	185,911	2,706,358	187,564	690,023	227,528	0	2,151,121	0	194,270	6,156,864	0	0	0	0	0	6,156,864
430	Nursing Facility, Home Health Care	21,338	110,225	115,225	92,002	96,358	435,147	217,119	755,705	280,591	0	1,716,785	0	6,262	3,411,610	0	0	0	0	0	3,411,610
432	Physical Therapy	13,482	81,374	253,108	128,488	132,182	608,634	53,765	140,872	95,847	0	610,010	0	10,700	1,519,828	0	0	0	0	0	1,519,828
434	Payment Reform/Shared Savings Arrangements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
436	Miscellaneous Medical Expenses	10,243	539,135	185,586	106,406	141,367	982,736	291,963	527,811	51,108	0	321,874	0	7,236	2,182,727	0	0	0	0	0	2,182,727
438	PPC-Other	61,078	385,236	379,138	175,567	104,577	1,105,595	23,566	74,792	272,291	0	1,687,815	0	208,201	3,372,261	0	0	0	0	0	3,372,261
	Total Other Medical	2,887,202	21,843,731	17,887,928	6,742,335	5,657,121	55,018,316	2,108,442	14,852,094	4,751,564	0	36,173,614	0	2,293,192	115,197,221	0	0	0	0	0	115,197,221
	TOTAL MEDICAL EXP	17,153,867	36,871,154	34,881,327	11,722,345	10,519,907	111,148,599	4,491,630	27,271,722	9,642,237	0	72,659,973	0	12,229,566	237,443,726	0	0	0	0	0	237,443,726
Less:																					
440	Reinsurance	(1,080,518)	(501,332)	(286,557)	(245,284)	(261,767)	(2,375,458)	(25,174)	(2,909,130)	(290,841)	0	(2,680,153)	0	(88,656)	(8,369,413)	0	0	0	0	0	(8,369,413)
441	Reserved	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
442	Third Party Liability	(4,056)	(53,551)	(224,268)	(79,434)	(33,495)	(394,804)	(14,721)	(85,688)	(27,086)	0	(170,000)	0	(6,948)	(699,246)	0	0	0	0	0	(699,246)
	TOTAL NET MEDICAL EXP	16,069,293	36,316,271	34,370,501	11,397,626	10,224,646	108,378,337	4,451,735	24,276,904	9,324,310	0	69,809,819	0	12,133,962	228,375,067	0	0	0	0	0	228,375,067
	TOTAL ADMIN EXP	1,568,885	3,123,292	3,397,066	1,021,684	970,383	10,081,310	525,679	2,256,719	830,318	0	6,465,708	0	993,176	21,152,910	0	0	0	0	0	21,152,910
	TOTAL EXPENSES	17,638,178	39,439,563	37,767,567	12,419,310	11,195,029	118,459,647	4,977,414	26,533,622	10,154,628	0	76,275,528	0	13,127,138	249,527,977	0	0	0	0	0	249,527,977
	Inc (loss) from operations	19,220	2,185,684	6,752,671	301,482	1,246,437	10,505,494	2,054,418	(101,805)	658,818	0	8,618,184	0	(2,398,629)	19,336,480	0	0	0	0	0	19,336,480
	Non-operating inc (loss)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Inc (loss) before taxes	19,220	2,185,684	6,752,671	301,482	1,246,437	10,505,494	2,054,418	(101,805)	658,818	0	8,618,184	0	(2,398,629)	19,336,480	0	0	0	0	0	19,336,480
	Income taxes	169,215	565,680	1,081,471	140,985	236,206	2,193,558	274,914	229,610												