

Family Care Financial Summary
Nine Months Ending September 30, 2012
(Report Date: January 4, 2013)

Background

- As of the end of the September 30, 2012, financial reporting period, the Family Care program is projected to be a \$1.2 billion program, when annualized for the full 2012 calendar year.
- The program has experienced a 4.0% growth in total capitation payments and a 4.6% growth in member months during the first nine months of 2012, compared to the same period in 2011.
- Five of the MCOs reported a surplus through September 30th, and four MCOs reported a loss, two of which were below 0.25%.
- This continued improvement in overall financial results remains consistent with the Department's expectation of increased financial stabilization after the program's initial expansion into a given service region has completed and business operations have normalized.
- Of the two MCOs that reported a larger deficit position, one is no longer operating the program, as of the report date. The second MCO is under significantly increased oversight by DHS & OCI. Corrective measures are in place. Agency staff are actively monitoring performance to ensure that operational and financial goals are met.
- The composite, year-to-date Family Care program surplus of \$19.8 million (2.2%) compares to a gain of \$23.5 million (2.7%) through the first nine months of 2011.
- While the overall Family Care program is in a modestly positive position with respect to operations, MCOs that are not yet compliant with the program's capital requirements are receiving additional oversight until their stability is achieved.
- The Department continues to evaluate differences in financial results that have been experienced by the pilot county-based MCOs and the MCOs that are newer to the Family Care program.

Key Metrics

- *Capitation:* The average capitation revenue decreased by 0.6%, on a per member per month (PMPM) basis, relative to the first nine months of 2011. The decrease reflects a slowdown in enrollment growth; an overall stabilization in membership, after a four- or five-year period of very rapid expansion; and a relative increase in new, lower acuity, lower cost members. The decline also reflects a series of policy actions taken by the Department to temper capitation growth.
- *Member services:* There was a 1.8% decrease in overall member services costs, expressed on a PMPM basis, relative to the same time period in 2011. The decrease generally results from the care coordination and contracting strategies adopted by the MCOs, particularly for members who transitioned from the waiver programs to the Family Care program, as well as the influx of lower need/lower cost enrollees. Service costs generally decline over time, reflecting the Family Care program model of cost effective, member-centered, care planning, so this result is consistent with expectations.
- *Care Management:* Year-to-date results reflect a 2.0% decrease in care management costs, on a PMPM basis, since the quarter ending September 30, 2011. The reported decrease reflects MCOs' continued efforts to streamline care management practices. The average monthly cost for this service, \$340 on a per member per month basis, represents an average of 4 – 5 hours of care management per person per month. This is consistent with historical norms for the program.

- *Administration:* The program continues to achieve administrative savings, with just over 94% of funding used to support the full spectrum of member services. The cost to administer the program decreased an additional 3.3%, on a PMPM basis, relative to the same period in 2011. MCOs continue to focus on generating savings by contracting for claims processing under the Department's master contract, which represents a pooled approach to buying administrative services, and through other MCO-specific initiatives to achieve administrative efficiencies.
- *Net Income:* Net income for the Family Care program was \$19.8 million for the quarter ending September 30, 2012. As noted above, this compares to a gain of \$23.5 million for the first nine months of the same reporting period in the prior year. This represents the 11th consecutive quarter in which revenue has exceeded expenses, on a program-wide basis.
- *Solvency:* MCO Working Capital improved by \$38.3 million since the quarter ending September 30, 2011. As of September 30, 2012, total Working Capital across the whole program is \$55.9 million. The Department is closely monitoring the Working Capital of the one MCO (down from six in September, 2011) which had a negative position, to ensure continued progress on this important liquidity measure. As of September 30, 2012, Restricted Reserves are fully funded by eight of nine MCOs, up from five in September, 2011, with total funding at 96.1% of requirements (up from 92.7% in September, 2011). The MCO Solvency fund, a pooled and segregated fund held by the Department of Administration (DOA), was within \$225,000 of full funding, with eight MCOs meeting the requirements; the remaining MCO had been meeting its funding plan approved by the OCI. Overall, the MCOs had funded 96.7% of their Solvency Fund requirements (up from 92.2% in September, 2011). MCOs that do not meet the capital requirements are under fiscal corrective action that requires monthly financial reporting.

More Recent Developments

- CHP has ended its Family Care program, effective December 31st. The Department continues to work intensively with the former and new MCOs, enrolled members, service providers, and other stakeholders, to ensure continuity of care.
- The program's solvency fund was liquidated in order to assist with the continued purchase and provision of care for all of CHP's Family Care enrollees during the end of 2012.
- DHS procurement activities were brought to a conclusion in the last quarter of 2012. MCO services were procured in the five-county region formerly served by CHP. SFCA began Family Care operations in that service region on January 1st.
- Also as a result of that procurement, several MCOs will expand their operations into other service regions across the state, where the program already exists. Those expansions will happen gradually, throughout 2013 and into 2014. None will occur on January 1, 2013.
- MCOs' 3-year Business Plan submissions were submitted to the Department in October. The plans suggest an increasingly stable program in 2013, from a financial perspective.
- The Department and MCOs continue to invest significant staff resources into the ongoing development, refinement, and implementation of the LTC Sustainability initiatives. Several of these initiatives now have contract provisions associated with them.
- OCI permitted all but one MCO for the full CY 2013. Relative to efforts that are in place, the Department anticipates a level of increased scrutiny and oversight will occur with respect to the other MCO that remains financially distressed, which received a six month permit.

Family Care
MCO Financial Statement Summaries
YTD for Period Ending Sept 30, 2012

	SFCA	CCCW	LCD	WWC	MCDFC	CCI	CWF	CHP-LTS	NB	Total
Revenues										
Capitation	49,110,290	87,910,991	69,494,004	90,131,975	182,976,633	217,101,746	104,253,329	36,208,615	52,159,360	889,346,943
Interest Income - Operating Acct	24,410	74,041	0	3,672	0	0	0	0	12,857	114,981
Other Retro Adjustments, DHS	110,166	1,269,247	1,421,286	0	3,527,884	0	0	0	748,744	7,077,327
Other Income	7,762	124,871	97,394	3,793	2,405	0	0	0	43,862	279,887
Total Revenues	49,252,628	89,378,950	71,012,684	90,139,440	182,979,038	220,629,631	104,253,329	36,208,615	52,964,823	896,819,139

Expenses										
Member Service Expenses	44,836,334	75,538,007	66,142,904	83,115,564	179,069,904	212,063,526	99,140,686	34,684,238	49,233,002	843,824,164
Cost Share	(1,072,293)	(1,451,515)	(1,756,331)	(2,572,291)	(7,569,279)	(4,531,346)	(1,901,270)	(401,799)	(906,665)	(22,162,750)
Room & Board	(3,850,589)	(7,602,534)	(6,203,157)	(5,976,705)	(13,071,427)	(20,098,228)	(10,271,559)	(3,136,957)	(4,334,104)	(74,545,260)
Spend Down & Third Party	(145,963)	(715,849)	(780,306)	(200,971)	(1,525,846)	(1,592,932)	(873,870)	(175,344)	(194,277)	(6,205,159)
Net Member Service Expenses	39,767,528	65,768,309	57,403,110	74,365,597	156,903,352	185,841,019	86,093,986	30,970,137	43,797,957	740,910,995

Net Care Management Expenses	5,763,223	12,502,017	8,485,763	11,934,725	21,869,685	21,858,950	9,810,461	4,730,793	7,263,344	104,218,960
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Administrative Expenses	2,652,835	4,012,764	3,083,034	3,958,648	6,649,692	6,484,147	4,708,001	1,620,530	3,099,061	36,268,711
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Total Operating Expenses, CY	48,183,586	82,283,090	68,971,907	90,258,970	185,422,729	214,184,116	100,612,447	37,321,460	54,160,361	881,398,667
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Income (Loss) from Operations, CY	1,069,042	7,095,860	2,040,777	(119,529)	(2,443,691)	6,445,514	3,640,882	(1,112,845)	(1,195,537)	15,420,472
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Other (Revenue)/Expense, Ordinary										
Total Other (Revenue)/Expense	(109,512)	(203,296)	(131,470)	70,728	(2,051,369)	(1,376,533)	(170,244)	(234,916)	(157,701)	(4,364,313)

Net Income/(Loss)	1,178,554	7,299,156	2,172,247	(190,257)	(392,322)	7,822,047	3,811,126	(877,929)	(1,037,836)	19,784,785
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Member Months by FC Target Group	Developmentally Disabled (DD)	Physically Disabled (PD)	Frail Elder (FE)	Member Months
Developmentally Disabled (DD)	45%	44%	42%	38%
Physically Disabled (PD)	29%	21%	31%	33%
Frail Elder (FE)	27%	35%	26%	28%
Member Months	18,146	29,391	24,441	34,261

Member Months by FC Target Group	45%	44%	42%	38%	22%	52%	54%	61%	45%	42%
Developmentally Disabled (DD)	29%	21%	31%	33%	51%	25%	21%	24%	28%	32%
Physically Disabled (PD)	27%	35%	26%	28%	27%	23%	25%	15%	28%	26%
Member Months	18,146	29,391	24,441	34,261	69,949	69,608	31,559	10,854	18,564	306,772

Key Ratios (as % of Revenue)	Member Service Expense, Net	Care Management Expense	Total Member Service Expense	Administrative Expense	Total Operating Expense	Net Income/(Loss)
Member Service Expense, Net	80.7%	73.6%	80.8%	82.5%	85.7%	84.2%
Care Management Expense	11.7%	14.0%	11.9%	13.2%	12.0%	9.9%
Total Member Service Expense	92.4%	87.6%	92.8%	95.7%	97.7%	94.1%
Administrative Expense	5.4%	4.5%	4.3%	4.4%	3.6%	2.9%
Total Operating Expense	97.8%	92.1%	97.1%	100.1%	101.3%	97.1%
Net Income/(Loss)	2.4%	8.2%	3.1%	-0.2%	-0.2%	3.5%

Member Service Expense, Net	82.6%	85.5%	82.7%	82.7%	82.6%	82.7%
Care Management Expense	9.4%	13.1%	13.7%	13.7%	9.4%	13.7%
Total Member Service Expense	92.0%	98.6%	96.4%	96.4%	92.0%	96.4%
Administrative Expense	4.5%	4.5%	5.9%	4.0%	4.5%	5.9%
Total Operating Expense	103.3%	103.1%	102.3%	98.3%	103.3%	102.3%
Net Income/(Loss)	3.7%	-2.4%	-2.0%	2.2%	3.7%	-2.0%

Family Care
MCO Financial Statement Summaries
YTD for Period Ending Sept 30, 2012

Summary PMPM Presentation	SFCA	CCCW	LCD	WWC	MCDFC	CCI	CWF	CHP-LTS	NB	Total
Revenues										
Capitation	2,706.40	2,991.09	2,843.37	2,630.76	2,615.86	3,118.92	3,303.49	3,336.12	2,809.70	2,899.05
Interest Income - Operating Acct	1.35	2.52	0.00	0.11	0.00	0.00	0.00	0.00	0.69	0.37
Other Retro Adjustments, DHS	6.07	43.18	58.15	0.00	0.00	50.68	0.00	0.00	40.33	23.07
Other Income	0.43	4.24	3.98	0.11	0.03	0.00	0.00	0.00	2.36	0.91
Total Revenues	2,714.24	3,041.03	2,905.51	2,630.98	2,615.89	3,169.60	3,303.49	3,336.12	2,853.09	2,923.41
Expenses										
Total Member Service Expenses	2,470.87	2,570.11	2,706.26	2,425.97	2,560.01	3,046.54	3,141.48	3,195.67	2,652.07	2,750.66
Cost Share	(59.09)	(49.39)	(71.86)	(75.08)	(108.21)	(65.10)	(60.25)	(37.02)	(48.84)	(72.25)
Room & Board	(212.20)	(258.67)	(253.80)	(174.45)	(186.87)	(288.73)	(325.48)	(289.03)	(233.47)	(243.00)
Spend Down & Third Party	(8.04)	(24.35)	(31.93)	(5.87)	(21.81)	(22.88)	(27.69)	(16.16)	(10.47)	(20.23)
Net Member Services Expenses	2,191.53	2,237.70	2,348.67	2,170.57	2,243.11	2,669.82	2,728.07	2,853.47	2,359.30	2,415.19
Net Care Management Expenses	317.60	425.37	347.20	348.35	312.65	314.03	310.87	435.88	391.26	339.73
Administrative Expenses	146.19	136.53	126.14	115.54	95.06	93.15	149.18	149.31	166.94	118.23
Total Operating Expenses, CY	2,655.33	2,799.60	2,822.01	2,634.47	2,650.83	3,077.00	3,188.12	3,438.65	2,917.49	2,873.14
Income (Loss) from Operations, CY	58.91	241.43	83.50	(3.49)	(34.94)	92.60	115.37	(102.53)	(64.40)	50.27
Other (Revenue)/Expense, Ordinary										
Total Other (Revenue)/Expense	(6.04)	(6.92)	(5.38)	2.06	(29.33)	(19.78)	(5.39)	(21.64)	(8.49)	(14.23)
Net Income/(Loss)	64.95	248.35	88.88	(5.55)	(5.61)	112.37	120.76	(80.99)	(55.91)	64.49

Family Care
MCO Financial Statement Summaries
YTD for Period Ending Sept 30, 2012

	SFCA	CCCW	LCD	WWC	MCDFC	CCI	CWF	CHP-LTS	NB	Total
Solvency Protection										
Working Capital										
Current Assets	12,613,997	24,468,127	20,150,380	13,607,032	48,880,662	44,988,945	24,414,752	4,921,516	5,046,466	199,091,878
Current Liabilities	7,083,466	13,618,900	11,136,901	11,774,055	27,796,421	34,978,253	17,744,415	11,883,186	7,135,807	143,151,404
Working Capital	5,530,531	10,849,227	9,013,480	1,832,977	21,084,240	10,010,692	6,670,337	(6,961,670)	(2,089,342)	55,940,473
Requirement	1,882,078	3,506,332	2,706,366	3,453,088	6,839,825	8,614,501	4,190,897	1,489,474	2,031,410	34,713,971
Excess/(shortage)	3,648,453	7,342,895	6,307,114	(1,620,111)	14,244,415	1,396,191	2,479,440	(8,451,144)	(4,120,752)	21,226,502
Restricted Reserve										
Current Restricted Reserve	1,629,897	2,182,718	1,948,316	2,153,169	3,611,812	3,889,110	2,396,966	250,036	1,710,211	19,772,236
Required	1,627,359	2,168,777	1,902,122	2,151,029	3,279,942	3,871,500	2,396,966	1,492,982	1,677,137	20,567,815
Excess/(shortage)	2,538	13,941	46,194	2,140	331,870	17,609	0	(1,242,946)	33,074	(795,580)
Solvency Fund										
Current Solvency Fund	750,000	750,000	750,000	750,000	750,000	750,000	750,000	525,000	750,000	6,525,000
Required	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	6,750,000
Excess/(shortage)	0	0	0	0	0	0	0	(225,000)	0	(225,000)
Total Equity	8,804,318	15,598,335	12,414,068	5,218,482	24,698,798	24,267,797	12,266,041	(6,186,633)	571,738	97,652,944

PACE and Family Care Partnership Financial Summary
Nine Months ending September 30, 2012
(Report Date: January 4, 2013)

Background

- Based on the CY 2012 financial reporting through September 30, PACE and Partnership are projected to be \$299 million programs on an annualized basis.
- The program has experienced a 4.2% growth in total capitation payments and a 2.4% growth in member months during the first nine months of 2012, compared to the same period in 2011.
- Medicare is the source of 35.9% of the programs' overall capitation funding. The general proportions of Medicaid and Medicare funding have been stable for some time.
- The Department continues to monitor Medicare policy changes affecting payment rates for Medicare Advantage plans, as well as results from studies of the appropriateness of the payment formula for plans that serve a more complex membership such as the PACE/Partnership organizations. These studies are required by the national health care reform legislation.
- Primary financial regulatory responsibility for the PACE and Family Care Partnership programs is carried out by the Office of the Commissioner of Insurance (OCI) as the regulator of all HMOs within the State. OCI monitors solvency of all HMOs and requires financial reporting on a statutory basis. The Department monitors the fiscal operations and financial results that are reported using generally accepted accounting principles (GAAP).

Key Metrics

Note: The inclusion of the Medicare funding stream creates additional complexities in assembling, interpreting, and drawing conclusions from these metrics. Expenses are not separated by major funding stream on a systematic, program-wide basis.

- *Capitation:* The average Medicaid capitation for PACE/Partnership, on a per member per month (PMPM) basis, was \$3,324, while the Medicare capitation was \$1,864 PMPM. This compares to the first nine months of 2011, when the comparable numbers were \$3,223 for Medicaid and \$1,917 for Medicare. Medicaid capitation rates increased by 3.1% and Medicare capitation rates decreased by 2.8%, respectively, relative to the first nine months of 2011. The Department continues to have concerns with the Medicare capitation methodology for this population and the potential it has for cost shifting to the Medicaid program. Developmental work on the Virtual PACE initiative continues to offer opportunities for the Department to analyze this issue and discuss these concerns with CMS.
- *Member Service expenses:* On a PMPM basis, net member services expenses were \$4,231 PMPM for the first nine months of 2012, compared to \$4,287 for the first nine months of 2011. This represents a decrease of 1.3%.
- *Care Management expenses:* The PMPM of \$630 for 2012 represents a 10.0% decrease, compared to the \$699 PMPM reported for the same time period in 2011. Several of the Partnership MCOs have initiatives in place to examine, and improve, the way care management is structured and delivered within their organization.
- *Administrative expenses:* Expenses, on a PMPM basis, were \$249. This represents a 12.8% increase, compared to the same time period in 2011, when expenses were \$221 PMPM. The

Department intends to explore whether any of this increase is related to the decrease in the average care the management expense.

- *Net Income:* The PACE/Partnership programs reported a \$5.5 million surplus for the nine months of 2012, compared to a \$2.7 million deficit for the same period in 2011. The program as a whole shows a 2.5% positive margin; however, there is variation in performance by MCO.

More Recent Developments

- PHP has ended its Family Care Partnership program, effective December 31st. The Department continues to work intensively with the former and new MCOs, enrolled members, service providers, and other stakeholders, to ensure continuity of care.
- DHS procurement activities were brought to a conclusion in the last quarter of 2012. MCO services were procured in the five-county region currently formerly by CHP. SFCA began Family Care operations in the Chippewa, Dunn, Eau Claire, Pierce, and St. Croix counties on January 1st. There is no longer a Partnership program in that service region.
- The vast majority of all Family Care Partnership enrollees transitioned into Family Care. A small proportion of program enrollees opted for either IRIS or the fee-for-service Medicaid delivery systems.
- Also as a result of that procurement, several MCOs will expand their Partnership operations into other service regions across the state, where the program already exists. These expansions will happen gradually, throughout 2013 and into 2014.
- MCOs' 3-year Business Plan submissions were submitted to the Department in October. From a financial perspective, no significant issues emerged through that process.
- The Department and MCOs continue to invest significant staff resources into the ongoing development, refinement, and implementation of the LTC Sustainability initiatives. Several of these initiatives now have contract provisions associated with them.
- The Department continues to monitor anticipated shifts in Medicare funding levels, as the Affordable Care Act is fully implemented.
- Given the increased interest in integrating services and funding for dual eligibles, the Department has been investing increased analytical resources into better understanding MCO performance relative to each funding source.
- The Department has worked with JEN Associates to assist with analyzing the Partnership encounter-reported cost data, and re-pricing it where appropriate. (JEN is a nationally recognized medical management research organization with expertise in analyzing Medicare data.)
- This analysis is now becoming more routine, and it allows for a set of more standardized cost information. It is anticipated that this work will continue to be a priority throughout 2013 and that it will be sufficiently well-developed to be publicly reported.

Family Care Partnership/PACE
MCO Financial Statement Summaries
YTD for Period Ending September 30, 2012

Revenues	CHP-PHP	Care WI- CWHP	CCI-CCHP	iCare	Total
Capitation-MA	48,481,614	39,626,425	41,005,268	14,000,373	143,113,680
Capitation-MC	26,105,848	22,697,226	26,853,673	4,613,206	80,269,953
Interest Income-Operating Acct	-	-	-	92,089	92,089
Other Retro Adjustments, DHS	-	143,820	101,688	229,257	474,765
Other Income	(177,709)	146,981	318,750	-	288,022
Total Revenues	74,409,753	62,614,452	68,279,379	18,934,925	224,238,509

Expenses	CHP-PHP	Care WI- CWHP	CCI-CCHP	iCare	Total
Total Acute & Primary Services	23,316,419	19,383,722	29,030,213	10,974,463	82,704,817
Total LTC-Family Care Expenses	41,524,689	30,254,104	36,471,017	3,576,528	111,826,338
Cost Share, Net	(1,646,561)	(1,082,111)	(1,138,225)	(32,081)	(3,898,979)
Room & Board, Net	(3,366,440)	(1,995,382)	(2,132,242)	(205,077)	(7,699,141)
Spend Down & Third Party	(514,355)	(164,788)	(89,180)	-	(768,323)
Net Member Services Expenses	59,315,406	46,395,545	62,141,583	14,313,833	182,166,367

Net Care Management Expense	11,532,476	9,560,484	4,070,457	1,946,309	27,109,726
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Administrative Expenses	3,999,748	4,165,052	1,350,614	1,220,993	10,736,407
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Total Operating Expenses	74,847,629	60,121,081	67,562,654	17,481,135	220,012,499
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Income (Loss) from Operations, CY	(437,877)	2,493,371	716,726	1,453,790	4,226,010
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Other (Revenue)/Expense, Operating	CHP-PHP	Care WI- CWHP	CCI-CCHP	iCare	Total
Total Other Revenue/(Expense)	(492,463)	(768,973)	(745,265)	716,332	(1,290,370)

Net Income/ (Loss)	54,587	3,262,344	1,461,991	737,458	5,516,380
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Member Months by FC Target Group

Member Months	CHP-PHP	Care WI- CWHP	CCI-CCHP	iCare	Total
Developmentally Disabled (DD)	26%	9%	9%	29%	17%
Physically Disabled (PD)	35%	51%	39%	69%	44%
Frail Elder (FE)	39%	40%	52%	2%	39%
Member Months	14,071	11,789	12,673	4,527	43,060

Key Ratios (as % of Revenue)

Key Ratios (as % of Revenue)	CHP-PHP	Care WI- CWHP	CCI-CCHP	iCare	Total
Member Service Expense, Net	79.7%	74.1%	91.0%	75.6%	81.2%
Care Management Expense	15.5%	15.3%	6.0%	10.3%	12.1%
Total Member Service Expense	95.2%	89.4%	97.0%	85.9%	93.3%
Administrative Expense	5.4%	6.7%	2.0%	6.4%	4.8%
Total Operating Expense	100.6%	96.0%	99.0%	92.3%	98.1%
Net Income/(Loss)	0.1%	5.2%	2.1%	3.9%	2.5%

Family Care Partnership/PACE
MCO Financial Statement Summaries
YTD for Period Ending September 30, 2012

Summary PMPM Presentation

Revenues					
Capitation-MA	3,445.58	3,361.31	3,235.64	3,092.64	3,323.62
Capitation- MC	1,855.34	1,925.29	2,118.97	1,019.04	1,864.16
Interest Income-Operating Acct	-	-	-	20.34	2.14
Other Retro Adjustments, DHS	-	12.20	8.02	50.64	11.03
Other Income	(12.63)	12.47	25.15	-	6.69
Total Revenues	5,288.29	5,311.27	5,387.78	4,182.67	5,207.63

Expenses					
Total Acute & Primary Services	1,657.09	1,644.22	2,290.71	2,424.22	1,920.70
Total LTC-Family Care Expenses	2,951.15	2,566.30	2,877.85	790.04	2,597.01
Cost Share	(117.02)	(91.79)	(89.81)	(7.09)	(90.55)
Room & Board	(239.25)	(169.26)	(168.25)	(45.30)	(178.80)
Spend Down & Third Party	(36.56)	(13.98)	(7.04)	-	(17.84)
Net Member Services Expenses	4,215.54	3,935.50	4,903.46	3,161.88	4,230.56

Net Care Management Expense	819.61	810.97	321.19	429.93	629.59
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Administrative Expenses	284.26	353.30	106.57	269.71	249.34
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Total Operating Expenses, CY	5,319.41	5,099.77	5,331.23	3,861.53	5,109.48
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Income (Loss) from Operations, CY	(31.12)	211.50	56.56	321.14	98.14
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Other (Revenue)/Expense, Ordinary

Total Other (Revenue)/Expense	(35.00)	(65.23)	(58.81)	158.24	(29.97)
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Net Income/(Loss)	3.88	276.73	115.36	162.90	128.11
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