

MDA Health Plan Trust
Statement of Net Assets Available for Benefits and Benefit Obligations

ASSETS	<u>9/30/2022</u>	<u>12/31/2021</u>
<u>Investments:</u>		
Money Market Fund	\$228,778.86	\$150,708.08
U.S. Government Securities - Reserves	\$6,013,431.90	\$6,349,590.31
* State of Michigan Cash Reserves Requirement = \$5,899,565		
Comerica Bank - Certificates of Deposit/Treasury Securities	\$9,229,108.56	\$9,789,657.76
Comerica Bank - Equities Account	\$4,897,268.97	\$6,227,474.87
U.S. Government Securities-Deposit Required by State of Michigan	\$975,105.50	\$1,054,012.36
Total Investments:	\$21,343,693.79	\$23,571,443.38
Accounts Receivable - Stop Loss Refunds	\$99,709.80	\$116,231.20
Accounts Receivable - Pharmacy Refunds	\$575,000.00	\$585,154.97
Accounts Receivable - Subrogation	\$0.00	\$0.00
Accounts Receivable - Miscellaneous	\$0.00	\$0.00
Due From MDAIFG	\$0.00	\$1,084,457.45
Accrued Interest and Dividends	\$28,248.03	\$48,357.03
Cash	\$2,549,077.32	\$1,118,426.51
Prepaid Expenses	\$0.00	\$3,000.00
Total Assets:	\$24,595,728.94	\$26,527,070.54
 Liabilities		
Accounts Payable	\$0.00	\$29,046.68
Unearned Premiums	\$1,622,354.00	\$1,685,137.06
Due to MDA Insurance & Financial Group	\$1,309,494.00	\$1,681,263.00
Total Liabilities:	\$2,931,848.00	\$3,395,446.74
 Net Assets Available for Benefits	\$21,663,880.94	\$23,131,623.80
 Benefit Obligations - Estimated Liability for Incurred but not Reported	\$2,261,344.00	\$2,399,668.00
 Excess of Net Assets Available for Benefits Over Benefit Obligations	\$19,402,536.94	\$20,731,955.80

MDA Health Plan Trust
Statement of Changes in Net Assets Available for Benefits and Changes in Benefit Obligations

Additions to Net Assets	<u>9/30/2022</u>	<u>12/31/2021</u>
Contributions:		
Employee	\$7,977,230.08	\$10,346,956.63
Employer	\$7,572,926.02	\$9,822,549.47
Other Contributions		
Total Contributions:	\$15,550,156.10	\$20,169,506.10
Investment Income:		
Interest and Dividends	\$218,578.01	\$378,570.00
Net Realized and Unrealized Gains/(Losses) on Investments- U.S. Governmental Securities	(2,413,470.93)	\$606,706.59
Total Investment Income:	(\$2,194,892.92)	\$985,276.59
Less Investment Expenses:	\$0.00	\$0.00
Net Investment Income:	(\$2,194,892.92)	\$985,276.59
Total Additions:	\$13,355,263.18	\$21,154,782.69
Deductions from Net Assets		
Claims		
Medical	\$8,935,022.42	\$13,494,222.62
Prescription	\$2,036,258.86	\$3,361,679.73
Excess Loss Premiums	\$1,112,125.35	\$1,487,213.79
Administrative Expenses		
Administrative Expenses - IFG	\$1,309,494.00	\$1,681,263.00
Administration Fees - Priority Health	\$1,019,973.89	\$1,378,085.50
Professional Fees	\$192,685.75	\$224,962.50
Taxes & Assessments	\$50,847.24	\$56,459.86
Software Expense	\$16,650.00	\$24,614.28
Investment Fees	\$40,814.70	\$54,678.29
Outreach and Communication	\$5,514.43	\$20,029.63
Miscellaneous	\$91,445.82	\$113,707.10
Diabetes Prevention Program	\$12,173.58	\$16,122.33
Total Deductions:	\$14,823,006.04	\$21,913,038.63
Net Increase Before Other Changes	(\$1,467,742.86)	(\$758,255.94)
Change in Benefit Obligation - Estimated Liability for Claims Incurred but Not Reported	\$138,324.00	(\$634,041.00)
Increase/(Decrease) in Net Assets Available for Benefits Over Benefit Obligations	(\$1,329,418.86)	(\$1,392,296.94)
Net Assets Available for Benefits Over Benefit Obligations		
Beginning of Period	\$20,731,955.80	\$22,124,252.74
End of Period	\$19,402,536.94	\$20,731,955.80