

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

ASSETS	<u>3/31/2022</u>	<u>12/31/2021</u>
<u>Investments:</u>		
Money Market Fund	\$163,678.35	\$150,708.08
U.S. Government Securities - Reserves	\$5,885,427.91	\$6,349,590.31
* State of Michigan Cash Reserves Requirement = \$5,794,302		
Comerica Bank - Certificates of Deposit/Treasury Securities	\$9,512,355.90	\$9,789,657.76
Comerica Bank - Equities Account	\$6,093,892.48	\$6,227,474.87
U.S. Government Securities-Deposit Required by State of Michigan	\$1,054,012.36	\$1,054,012.36
Total Investments:	\$22,709,367.00	\$23,571,443.38
Accounts Receivable - Stop Loss Refunds	(\$147,734.58)	\$116,231.20
Accounts Receivable - Pharmacy Refunds	\$480,000.00	\$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	\$4,250,501.04	\$1,118,426.51
Prepaid Expenses	\$0.00	\$3,000.00
Total Assets:	\$27,320,381.49	\$26,527,070.54
 Liabilities		
Accounts Payable	\$0.00	\$29,046.68
Unearned Premiums	\$1,721,790.77	\$1,685,137.06
Due to MDA Insurance & Financial Group	\$2,098,763.00	\$1,681,263.00
Total Liabilities:	\$3,820,553.77	\$3,395,446.74
 Net Assets Available for Benefits	\$23,499,827.72	\$23,131,623.80
 Benefit Obligations - Estimated Liability for Incurred but not Reported	\$2,116,024.00	\$2,399,668.00
 Excess of Net Assets Available for Benefits Over Benefit Obligations	\$21,383,803.72	\$20,731,955.80

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Statement of Changes in Net Assets Available for Benefits and Changes in Benefit Obligations

Additions to Net Assets	<u>3/31/2022</u>	<u>12/31/2021</u>
Contributions:		
Employee	\$3,279,430.65	\$10,346,956.63
Employer	\$3,113,221.69	\$9,822,549.47
Other Contributions		
Total Contributions:	\$6,392,652.34	\$20,169,506.10
Investment Income:		
Interest and Dividends	\$52,173.61	\$378,570.00
Net Realized and Unrealized Gains/(Losses) on Investments- U.S. Governmental Securities	(\$914,416.12)	\$606,706.59
Total Investment Income:	(\$862,242.51)	\$985,276.59
Less Investment Expenses:	\$0.00	\$0.00
Net Investment Income:	(\$862,242.51)	\$985,276.59
Total Additions:	\$5,530,409.83	\$21,154,782.69
Deductions from Net Assets		
Claims		
Medical	\$3,340,954.53	\$13,494,222.62
Prescription	\$569,648.70	\$3,361,679.73
Excess Loss Premiums	\$379,213.99	\$1,487,213.79
Administrative Expenses		
Administrative Expenses - IFG	\$417,500.00	\$1,681,263.00
Administration Fees - Priority Health	\$353,677.74	\$1,378,085.50
Professional Fees	\$31,635.00	\$224,962.50
Taxes & Assessments	\$148.35	\$56,459.86
Software Expense	\$3,985.00	\$24,614.28
Investment Fees	\$13,973.27	\$54,678.29
Outreach and Communication	\$1,791.55	\$20,029.63
Miscellaneous	\$45,391.54	\$113,707.10
Diabetes Prevention Program	\$4,286.24	\$16,122.33
Total Deductions:	\$5,162,205.91	\$21,913,038.63
Net Increase Before Other Changes	\$368,203.92	(\$758,255.94)
Change in Benefit Obligation - Estimated Liability for Claims Incurred but Not Reported	\$283,644.00	(\$634,041.00)
Increase/(Decrease) in Net Assets Available for Benefits Over Benefit Obligations	\$651,847.92	(\$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	\$21,383,803.72	\$20,731,955.80