

Care Wisconsin First, Inc.
Consolidated Balance Sheet
As Of August 31, 2019

	Care Wisconsin First, Inc.	Care Wisconsin Health Plan, Inc.	Co 3	Eliminations	Total All
Current Assets					
Cash and cash equivalents, Operating	30,662,231	33,250,710			63,912,942
Cash and cash equivalents, Other	0				0
Short term investments (unrestricted)	0	28,305,902			28,305,902
Capitation receivable, net of allowance	2,473,523	191,408			2,664,930
Other DHS receivables, net of allowance	7,329,395	1,584,290			8,913,685
Cost share receivable, net of allowance	201,239	51,321			252,561
Room & Board receivable, net of allowance	456,369	216,942			673,311
Other third party receivable, net of allowance	0				0
Other short term receivables net of allowance of	57,304	251,306			308,609
Parent, subsidiary, affiliate receivable	594,290				594,290
Reinsurance receivable	0				0
Prepaid Insurance	88,830				88,830
Prepaid providers (member service expenses)	246,353	251,926			498,279
Prepaid expenses-Other	1,042,135	874,166			1,916,301
Supply Inventory	0				0
Other Current assets	0	187,000			187,000
Total Current Assets	43,151,669	65,164,970	0	0	108,316,639
Long Term or Restricted Assets					
<i>Restricted Assets:</i>					
Risk Reserve Funds-FC Permitted MCO	4,388,942	0			4,388,942
Reserve guaranty funds on deposit, HMO	0				0
Solvency Reserve/guaranty funds on deposit, Permitted MCO	2,056,490	0			2,056,490
<i>LT Assets:</i>					
Other LT Investments unrestricted	0	0			0
Building/Land (cost)	0	0			0
Accumulated Depreciation- Building/Land	0	0			0
Leasehold Improvements (cost)	1,613,000	0			1,613,000
Accumulated Depreciation-Leasehold Improvements	(802,738)	0			(802,738)
Furniture, Equipment & Software (cost)	8,311,122	0			8,311,122
Accumulated Depreciation- Furniture, Equipment & Software	(6,787,513)	0			(6,787,513)
Other long term assets	228,655	0			228,655
Total Long Term Assets	9,005,958	0	0	0	9,005,958
Total Assets	52,157,628	65,164,970	0	0	117,322,598
Liabilities					
<i>Short Term Liabilities</i>					
Capitation Payable	315,509	6,776,749			7,092,257
Unearned Capitation Revenue	0				0
Unearned Revenue-Other	0	5,091,951			5,091,951
Other DHS payable	2,142,926	74,906			2,217,832
Accrued Salaries	1,851,249				1,851,249
Accrued Taxes & Benefits (current)	2,601,195				2,601,195
IBNR Member Services- current Year	33,066,861	14,840,858			47,907,719
IBNR Member Services -prior year	185,691	228,435			414,126
Accounts Payable - Claims Processed, Internal Claims System	0				0
Accounts Payable-Claims Processed, TPA	0				0
Accounts Payable -Care Management	0				0
Accounts Payable- General	1,688,440	1,142,124			2,830,564
Parent, subsidiary, affiliate payable	0	594,290			594,290
Due to Other	0				0
Current Portion of Long Term Debt	0				0
Income Taxes Payable	0	83,369			83,369
Other Current Liabilities	6,303,616	1,309,553			7,613,169
Total Short Term Liabilities	48,155,486	30,142,235	0	0	78,297,721
<i>Long Term Liabilities</i>					
Accrued Employee Benefits (i.e. Vacation, sick leave > 1 year)	0	0			0
Loans Payable	0	0			0
Due to Other, LT	0	0			0
Other Long Term Liabilities	234,715	62,000			296,715
Total Long Term Liabilities	234,715	62,000	0	0	296,715
Total Liabilities	48,390,201	30,204,235	0	0	78,594,436
Equity					
Beginning Equity	(5,313,562)	34,901,491			29,587,930
Other Changes to Equity	2,000,000	(2,000,000)			0
Current Year Net Income	7,080,990	2,059,243			9,140,233
Total Equity	3,767,428	34,960,735	0	0	38,728,163
Total Liabilities and Equity	52,157,628	65,164,970	0	0	117,322,599

Care Wisconsin First, Inc.
Consolidated Profit & Loss Statement
Year To Date Through August 31, 2019

(Please use third co. column only if required)

	Care Wisconsin First, Inc.		Care Wisconsin Health Plan, Inc.		Co 3	Eliminations	Total All YTD
	Total Other YTD	Total FC YTD	Total Other YTD	Total FC YTD	Total YTD		
Revenues							
MA Capitation (net of cost share)	0	232,437,682	12,723,835	52,130,517			297,292,034
MC Capitation	0	0	6,364,576	28,404,509			34,769,085
Cost Share Revenue (net of bad debt)	0	8,037,239		2,227,855			10,265,094
Room & Board Revenue (net of bad debt)	0	20,961,288		4,009,673			24,970,962
Other Third Party Payer Revenues (net of bad debt)	0	72,017		0			72,017
Interest Income- Operating Account, Unrestricted	0	357,611		461,464			819,075
Investment Income- ST investments, Unrestricted	0	0		0			0
Risk Sharing	0	0		0			0
Refunds	0	0		0			0
Sale of Supplies Income	0	0		0			0
Inter-Company Revenue	13,474,077	0		0		(13,474,077)	0
Other CY Retro Adjustments, DHS	0	4,685,838	261,174	398,402			5,345,415
Other Income/Funding	10,491	0		0			10,491
Total Revenue	13,484,568	266,551,675	19,349,585	87,632,420	0	(13,474,077)	373,544,171
Operating Expenses							
Direct Member Service Expenses							
Acute and Primary Services (FCP/ PACE Programs)							
Dental	0	0	2,744	305,445			308,189
Pharmacy	0	0	2,588,462	12,680,378			15,268,840
Less: Pharmacy Rebates	0	0		(1,385,673)			(1,385,673)
Less: LICSI Reinsurance	0	0		(5,316,812)			(5,316,812)
In-Patient Hospital	0	0	5,509,680	11,018,079			16,527,759
Less: Stop Loss Income Recovery	0	0		(78,499)			(78,499)
Out-Patient Hospital	0	0	1,197,178	1,780,760			2,977,938
Other Acute and Primary Services	0	0	4,200,637	6,321,060			10,521,697
Total Acute and Primary	0	0	13,498,701	25,324,738	0	0	38,823,439
Long Term Care Services (All Programs)							
Adaptive Equipment, DME, DMS	0	4,066,400	589,834	2,170,715			6,826,949
Adult Day Activities	0	1,607,991		399,821			2,007,812
Habilitation / Health	0	12,265,997	776,019	1,972,668			15,014,685
Home Care	0	49,306,310	1,505,136	12,033,207			62,844,653
Home Health Care	0	2,110,458	344,364	2,484,685			4,939,507
Institutional (NH / ICF-MR)	0	21,103,947	654,946	9,130,700			30,889,592
Residential Care	0	105,964,721		14,098,535			120,063,256
Respite Care	0	1,079,334		162,037			1,241,371
Transportation	0	9,453,349	33,466	2,164,478			11,651,293
Vocational	0	6,668,863		424,216			7,093,079
Room and Board - Expenses	0	23,294,965		4,729,139			28,024,104
Financial Management	0	1,808,531		496,595			2,305,126
Other FC LTC services	0	646,579	256	13,083			659,918
Total LTC Services	0	239,377,446	3,904,021	50,279,879	0	0	293,561,346
Other Member Expenses (Outside the benefit package)		(1,613)	2,855,930	1,518			2,855,835
Total Member Service Expenses	0	239,375,833	20,258,652	75,606,135	0	0	335,240,620
Care Management Expenses							
Care Management (CMUs/External Contracted)	0	0					0
Care Management (Internal or Inter-Co.)	8,579,524	22,939,751	898,590	7,680,934		(8,579,524)	31,519,275
Care Management Admin- Allocated	411,964	1,646,488	59,800	352,164		(411,964)	2,058,452
Total Care Management Expenses	8,991,488	24,586,239	958,389	8,033,099	0	(8,991,488)	33,577,727

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	Total Other YTD	Total FC YTD	Total Other YTD	Total FC YTD	Total YTD		
Administrative Expenses							
Stop Loss Premiums	0	0	164,213	237,860			402,073
Wages and Benefits	3,661,141	6,857,103	695,957	2,957,511		(3,653,311)	10,518,401
Contracted TPA Expense	0	1,224,283	364,791	535,311			2,124,385
Occupancy	362,471	681,095	68,903	292,792		(361,696)	1,043,566
Office Expenses	361,967	680,149	68,807	292,386		(361,193)	1,042,117
Legal/Accounting/Audit	92,381	173,586	17,561	74,622		(92,183)	265,967
Contracted IT Development	0	279,039	0	0			279,039
Other Professional Services	205,599	387,833	85,542	226,258		(205,159)	700,072
Other Contracted Services	0	0	0	0			0
Interest Expense	0	0	0	0			0
Depreciation Expense	107,668	224,624	0	0		(107,438)	224,854
Insurance Expense	43,329	81,418	8,237	35,000		(43,237)	124,747
Travel/Training/Conference Expense	63,378	119,089	12,048	51,195		(63,242)	182,467
Other Administrative Expenses	7,109	334,327	118,396	297,058		(7,094)	749,796
Admin Allocation to Care Management	(411,964)	(1,646,488)	(59,800)	(352,164)		411,964	(2,058,452)
Admin Allocation to Internally Provided Services	0	0	0	0			0
Total Administrative Expenses	4,493,080	9,396,058	1,544,657	4,647,827	0	(4,482,589)	15,599,033
Total Operating Expenses, Current Year	13,484,568	273,358,131	22,761,698	88,287,061	0	(13,474,077)	384,417,380
Income (Loss) from Operations, Current Year	0	(6,806,456)	(3,412,113)	(654,640)	0	0	(10,873,209)
Other (Income)/Loss from Operations, Ordinary							
Investment Income - Reserve Funds	0	(197,634)		(426,492)			(624,126)
Investment Income - Other LT	0	(511,256)					(511,256)
(Gain)/Loss in Investments (unrealized)	0	162,141		(1,424,542)			(1,262,402)
(Gain) Loss of Investments (realized)	0	0		(15,160)			(15,160)
(Gain)/Loss in sale of LT Assets	0	0		0			0
Prior Year Adjustment- IBNR	0	(1,541,571)	(667,998)	(1,048,828)			(3,258,397)
Prior Year Adjustment- Other DHS Revenue (Describe in N	0	(109,158)	2,562	(163,730)			(270,326)
Prior Year Adjustment- Other DHS Expenses (Describe in N	0	0		0			0
Prior Year Adjustment- Other Income (Describe in Notes)	0	0		0			0
Prior Year Adjustment- Other Expenses (Describe in Notes)	0	0		0			0
Other Non-Operating Income (Describe in Notes)	0	0		0			0
Other Non-Operating Expenses (Describe in Notes)	0	(11,689,967)	(1,191,638)	(1,190,171)			(14,071,775)
Total Other (Income) Expenses	0	(13,887,445)	(1,857,074)	(4,268,923)	0	0	(20,013,442)
Other (Income) Expenses, Unusual or Infrequent							
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Net Income(Loss)	0	7,080,990	(1,555,040)	3,614,283	0	0	9,140,233
NH LOC Member Months by FC Target Group							
DD (Enrolled Members, based on % mo. enrolled		33,149		2965			36,115
PD (Enrolled Members, based on % mo. enrolled		9,635		4472			14,107
FE (Enrolled Members, based on % mo. enrolled		24,398		7931			32,329
Total NH LOC Member Months							
(Enrolled Members, based on % mo enrolled)		67,183		15,368			82,551
Member Months by Level of Care (LOC)							
DD (Enrolled Members, based on % mo. enrolled		1,004		0			1004
PD (Enrolled Members, based on % mo. enrolled		818		0			818
FE (Enrolled Members, based on % mo. enrolled		341		0			341
Total NNH LOC Member Months							
(Enrolled Members, based on % mo. enrolled)		2,163		0			2,163
Total Member Months- All LOC	0	69,346	0	15,368	0	0	84,714

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	Total Other YTD	Total FC YTD	Total Other YTD	Total FC YTD	Total YTD		
Key Ratios							
Member Service Cost		88.56%		85.22%			
Care Management Service Cost		10.35%		9.87%			
Combined Member Service Cost		98.91%		95.09%			
Administrative Expense		3.96%		5.71%			
Excess Revenue to Expense From Operations		-2.78%		-0.79%			
Excess Revenue to Expense		2.89%		4.35%			