



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2022
 OF THE CONDITION AND AFFAIRS OF THE

Medical Associates Health Plan, Inc.

(Name)

NAIC Group Code 04811 , 04811 NAIC Company Code 52559 Employer's ID Number 42-1282065
(Current Period) (Prior Period)

Organized under the Laws of Iowa , State of Domicile or Port of Entry Iowa

Country of Domicile United States

Licensed as business type: Life, Accident & Health [] Property/Casualty [] Hospital, Medical & Dental Service or Indemnity []
 Dental Service Corporation [] Vision Service Corporation [] Health Maintenance Organization [X]
 Other [] Is HMO, Federally Qualified? Yes [] No [X]

Incorporated/Organized 08/27/1986 Commenced Business 08/01/1987

Statutory Home Office 1605 Associates Drive Ste 101 , Dubuque, IA, US 52002-2270
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 1605 Associates Drive Ste 101
(Street and Number)
Dubuque, IA, US 52002-2270 563-556-8070
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 1605 Associates Drive Ste 101 , Dubuque, IA, US 52002-2270
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1605 Associates Drive Ste 101
(Street and Number)
Dubuque, IA, US 52002-2270 563-556-8070
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.mahealthcare.com

Statutory Statement Contact Jill Mitchell , 563-556-8070
(Name) (Area Code) (Telephone Number) (Extension)
jmittell@mahealthcare.com 563-556-5134
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Andrea Ries M.D.</u>	<u>Chairman</u>	<u>Mark Janes M.D.</u>	<u>Vice Chairman</u>
<u>Brad McClimon M.D.</u>	<u>Director</u>		

OTHER OFFICERS

DIRECTORS OR TRUSTEES

<u>Laurie Garms</u>	<u>Mark Janes M.D.</u>	<u>Andrea Ries M.D.</u>	<u>John O'Connor</u>
<u>Brad McClimon M.D.</u>	<u>Sara Loetscher M.D.</u>	<u>Lawrence Kukla</u>	<u>Duane Caylor #</u>

State of Iowa

ss

County of Dubuque

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC *Annual Statement Instructions* and *Accounting Practices and Procedures* manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Andrea Ries M.D.
Chairman

Mark Janes M.D.
Vice Chairman

Brad McClimon M.D.
Director

Subscribed and sworn to before me this
27 day of February, 2023

a. Is this an original filing? Yes [X] No []
 b. If no:
 1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____

 Jean E. Bartsch, Executive Assistant
 07/18/2023

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D).....	31,650,877		31,650,877	28,873,910
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	6,173,178		6,173,178	7,074,155
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$ encumbrances).....			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$7,139,106 , Schedule E-Part 1), cash equivalents (\$334,642 , Schedule E-Part 2) and short-term investments (\$790,391 , Schedule DA).....	8,264,139		8,264,139	11,774,788
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	46,088,195	0	46,088,195	47,722,852
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	300,845		300,845	255,014
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	99,240		99,240	237,536
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums).....			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)	3,936		3,936	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	44,796
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans	3,703,530		3,703,530	4,306,800
18.1 Current federal and foreign income tax recoverable and interest thereon	408,000		408,000	0
18.2 Net deferred tax asset.....	1,249,000	10,000	1,239,000	1,137,000
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software.....	93,364	75,967	17,397	30,757
21. Furniture and equipment, including health care delivery assets (\$)	16,606	16,606	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	369,636		369,636	0
24. Health care (\$1,241,000) and other amounts receivable.....	2,506,877	1,241,000	1,265,877	915,550
25. Aggregate write-ins for other-than-invested assets	1,004,550	986,840	17,710	19,059
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	55,843,779	2,330,413	53,513,366	54,669,364
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	55,843,779	2,330,413	53,513,366	54,669,364
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Other assets non-admitted.....	986,840	986,840	0	0
2502. Premium tax receivable.....			0	0
2503. Accounts Receivable - Misc.....	17,710		17,710	19,059
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,004,550	986,840	17,710	19,059

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded)	8,302,300	371,700	8,674,000	10,412,800
2. Accrued medical incentive pool and bonus amounts	1,830,026		1,830,026	2,993,338
3. Unpaid claims adjustment expenses	145,000		145,000	145,000
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act			0	0
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserves			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	784,589		784,589	651,612
9. General expenses due or accrued	856,244		856,244	563,097
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized capital gains (losses))	0		0	300,000
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others			0	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	4,935,956		4,935,956	5,543,951
16. Derivatives		0	0	0
17. Payable for securities			0	9,470
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$ unauthorized reinsurers and \$ certified reinsurers)			0	0
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans			0	0
23. Aggregate write-ins for other liabilities (including \$ current)	1,280,000	0	1,280,000	1,040,213
24. Total liabilities (Lines 1 to 23)	18,134,115	371,700	18,505,815	21,659,481
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	605,000	605,000
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX		0
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	1,500,000	1,500,000
31. Unassigned funds (surplus)	XXX	XXX	32,902,551	30,904,883
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		0
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	35,007,551	33,009,883
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	53,513,366	54,669,364
DETAILS OF WRITE-INS				
2301. Risk Adjustment Payable	1,280,000		1,280,000	1,040,213
2302.			0	0
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	1,280,000	0	1,280,000	1,040,213
2501. Health Insurer Tax	XXX	XXX		0
2502.	XXX	XXX		0
2503.	XXX	XXX		0
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001. Contingency Reserve	XXX	XXX	1,500,000	1,500,000
3002.	XXX	XXX		0
3003.	XXX	XXX		0
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	1,500,000	1,500,000

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member Months.....	XXX	320,311	316,299
2. Net premium income (including \$0 non-health premium income).....	XXX	95,175,999	93,554,333
3. Change in unearned premium reserves and reserve for rate credits	XXX		0
4. Fee-for-service (net of \$61,284,620 medical expenses)	XXX	5,443,669	4,501,171
5. Risk revenue	XXX		0
6. Aggregate write-ins for other health care related revenues	XXX	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0
8. Total revenues (Lines 2 to 7)	XXX	100,619,668	98,055,504
Hospital and Medical:			
9. Hospital/medical benefits	73,200	46,355,117	46,978,747
10. Other professional services			0
11. Outside referrals		11,755,562	11,386,700
12. Emergency room and out-of-area	4,004,000	11,931,650	10,349,875
13. Prescription drugs		7,558,518	6,455,818
14. Aggregate write-ins for other hospital and medical	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		6,368,824	7,853,206
16. Subtotal (Lines 9 to 15)	4,077,200	83,969,671	83,024,346
Less:			
17. Net reinsurance recoveries		0	419,755
18. Total hospital and medical (Lines 16 minus 17)	4,077,200	83,969,671	82,604,591
19. Non-health claims (net).....			0
20. Claims adjustment expenses, including \$1,939,294 cost containment expenses.....		3,763,970	3,281,068
21. General administrative expenses.....		9,365,953	8,747,705
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		0	0
23. Total underwriting deductions (Lines 18 through 22)	4,077,200	97,099,594	94,633,364
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	3,520,074	3,422,140
25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....		915,265	781,319
26. Net realized capital gains (losses) less capital gains tax of \$(7,200)		(26,943)	28,995
27. Net investment gains (losses) (Lines 25 plus 26)	0	888,322	810,314
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$19,804) (amount charged off \$21,669)].....		(1,865)	(17,333)
29. Aggregate write-ins for other income or expenses	0	203,902	619,817
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	4,610,433	4,834,938
31. Federal and foreign income taxes incurred	XXX	807,619	1,334,653
32. Net income (loss) (Lines 30 minus 31)	XXX	3,802,814	3,500,285
DETAILS OF WRITE-INS			
0601.	XXX		0
0602.	XXX		0
0603.	XXX		0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	0	0
0701.	XXX		0
0702.	XXX		0
0703.	XXX		0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX	0	0
1401.			0
1402.			0
1403.			0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0	0
2901. Other Revenue.....		203,902	619,817
2902. Regulatory Penalty.....			0
2903. Health Insurance Tax.....			0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	203,902	619,817

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year	2 Prior Year
CAPITAL & SURPLUS ACCOUNT		
33. Capital and surplus prior reporting year	33,009,883	28,577,967
34. Net income or (loss) from Line 32	3,802,814	3,500,285
35. Change in valuation basis of aggregate policy and claim reserves	0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ (197,000)	(742,484)	823,874
37. Change in net unrealized foreign exchange capital gain or (loss)	0	0
38. Change in net deferred income tax	(92,800)	362,900
39. Change in nonadmitted assets	(469,862)	(255,143)
40. Change in unauthorized and certified reinsurance	0	0
41. Change in treasury stock	0	0
42. Change in surplus notes	0	0
43. Cumulative effect of changes in accounting principles	0	0
44. Capital Changes:		
44.1 Paid in	0	0
44.2 Transferred from surplus (Stock Dividend)	0	0
44.3 Transferred to surplus	0	0
45. Surplus adjustments:		
45.1 Paid in	0	0
45.2 Transferred to capital (Stock Dividend)	0	0
45.3 Transferred from capital	0	0
46. Dividends to stockholders	(500,000)	0
47. Aggregate write-ins for gains or (losses) in surplus	0	0
48. Net change in capital and surplus (Lines 34 to 47)	1,997,668	4,431,916
49. Capital and surplus end of reporting year (Line 33 plus 48)	35,007,551	33,009,883
DETAILS OF WRITE-INS		
4701. Miscellaneous adjustment.....		0
4702.		0
4703.		0
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	95,443,336	93,772,706
2. Net investment income	1,163,667	1,028,071
3. Miscellaneous income	4,792,769	4,160,171
4. Total (Lines 1 through 3)	101,399,772	98,960,948
5. Benefit and loss related payments	86,851,864	79,410,846
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	12,031,469	13,937,818
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	1,508,419	1,377,353
10. Total (Lines 5 through 9)	100,391,752	94,726,017
11. Net cash from operations (Line 4 minus Line 10)	1,008,020	4,234,931
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	4,184,261	5,012,478
12.2 Stocks	506,567	171,890
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0
12.7 Miscellaneous proceeds	1	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,690,829	5,184,368
13. Cost of investments acquired (long-term only):		
13.1 Bonds	7,261,922	10,566,961
13.2 Stocks	572,758	1,660,330
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	9,470	2,462
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,844,150	12,229,752
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(3,153,321)	(7,045,385)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	500,000	0
16.6 Other cash provided (applied)	(865,347)	1,922,202
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(1,365,347)	1,922,202
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(3,510,648)	(888,252)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	11,774,787	12,663,039
19.2 End of year (Line 18 plus Line 19.1)	8,264,139	11,774,787

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	2	3	4	5	6	7	8	9	10
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Other Health	Other Non-Health
1. Net premium income	95,175,999	71,166,715	0	0	0	0	24,009,284	0	0	0
2. Change in unearned premium reserves and reserve for rate credit	0									
3. Fee-for-service (net of \$ 61,284,620 medical expenses)	5,443,669						5,443,669			XXX
4. Risk revenue	0									XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	100,619,668	71,166,715	0	0	0	0	29,452,953	0	0	0
8. Hospital/medical benefits	46,355,117	33,093,403					13,261,714			XXX
9. Other professional services	0									XXX
10. Outside referrals	11,755,562	8,607,541					3,148,021			XXX
11. Emergency room and out-of-area	11,931,650	6,377,018					5,554,632			XXX
12. Prescription drugs	7,558,518	7,498,591					59,927			XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	6,368,824	6,368,824								XXX
15. Subtotal (Lines 8 to 14)	83,969,671	61,945,377	0	0	0	0	22,024,294	0	0	XXX
16. Net reinsurance recoveries	0	0								XXX
17. Total hospital and medical (Lines 15 minus 16)	83,969,671	61,945,377	0	0	0	0	22,024,294	0	0	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including \$ 1,939,294 cost containment expenses	3,763,970	1,654,492					2,109,478			
20. General administrative expenses	9,365,953	4,116,902					5,249,051			
21. Increase in reserves for accident and health contracts	0									XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	97,099,594	67,716,771	0	0	0	0	29,382,823	0	0	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	3,520,074	3,449,944	0	0	0	0	70,130	0	0	0
DETAILS OF WRITE-INS										
0501.										XXX
0502.										XXX
0503.										XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.										XXX
1302.										XXX
1303.										XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical) individual	71,669,106		502,391	71,166,715
2. Comprehensive (hospital and medical) group .....				.0
3. Medicare Supplement .....				.0
4. Dental only .....				.0
5. Vision only .....				.0
6. Federal Employees Health Benefits Plan .....				.0
7. Title XVIII - Medicare	24,009,284			24,009,284
8. Title XIX – Medicaid .....				.0
9. Credit A&H .....				.0
10. Disability Income .....				.0
11. Long-Term Care .....				.0
12. Other health .....				.0
13. Health subtotal (Lines 1 through 12)	95,678,390	.0	502,391	95,175,999
14. Life .....				.0
15. Property/casualty .....				.0
16. Totals (Lines 13 to 15)	95,678,390	0	502,391	95,175,999

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Dental Only	6 Vision Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Payments during the year:														
1.1 Direct	79,339,647		56,415,153					22,924,494						
1.2 Reinsurance assumed	0													
1.3 Reinsurance ceded	0		0											
1.4 Net	79,339,647	0	56,415,153	0	0	0	0	22,924,494	0	0	0	0	0	0
2. Paid medical incentive pools and bonuses	7,532,136		7,532,136											
3. Claim liability December 31, current year from Part 2A:														
3.1 Direct	8,674,000	0	4,422,000	0	0	0	0	4,252,000	0	0	0	0	0	0
3.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.4 Net	8,674,000	0	4,422,000	0	0	0	0	4,252,000	0	0	0	0	0	0
4. Claim reserve December 31, current year from Part 2D:														
4.1 Direct	0													
4.2 Reinsurance assumed	0													
4.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Accrued medical incentive pools and bonuses, current year	1,830,026		1,830,026											
6. Net healthcare receivables (a)	0													
7. Amounts recoverable from reinsurers December 31, current year	0													
8. Claim liability December 31, prior year from Part 2A:														
8.1 Direct	10,412,800		5,260,600	0	0	0	0	5,152,200	0				0	0
8.2 Reinsurance assumed	0			0	0	0	0	0	0				0	0
8.3 Reinsurance ceded	0			0	0	0	0	0	0				0	0
8.4 Net	10,412,800	0	5,260,600	0	0	0	0	5,152,200	0	0	0	0	0	0
9. Claim reserve December 31, prior year from Part 2D:														
9.1 Direct	0			0	0	0	0	0	0				0	0
9.2 Reinsurance assumed	0			0	0	0	0	0	0				0	0
9.3 Reinsurance ceded	0			0	0	0	0	0	0				0	0
9.4 Net	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Accrued medical incentive pools and bonuses, prior year	2,993,338		2,993,338	0	0	0	0	0	0				0	0
11. Amounts recoverable from reinsurers December 31, prior year	0			0	0	0	0	0	0				0	0
12. Incurred benefits:														
12.1 Direct	77,600,847	0	55,576,553	0	0	0	0	22,024,294	0	0	0	0	0	0
12.2 Reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.3 Reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12.4 Net	77,600,847	0	55,576,553	0	0	0	0	22,024,294	0	0	0	0	0	0
13. Incurred medical incentive pools and bonuses	6,368,824	0	6,368,824	0	0	0	0	0	0	0	0	0	0	0

(a) Excludes \$ loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR**

	1 Total	Comprehensive (Hospital and Medical)		4 Medicare Supplement	5 Dental Only	6 Vision Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non-Health
		2 Individual	3 Group											
1. Reported in Process of Adjustment:														
1.1. Direct .....	.0													
1.2. Reinsurance assumed .....	.0													
1.3. Reinsurance ceded .....	.0													
1.4. Net .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
2. Incurred but Unreported:														
2.1. Direct	8,674,000		4,422,000					4,252,000						
2.2. Reinsurance assumed .....	.0													
2.3. Reinsurance ceded .....	.0													
2.4. Net	8,674,000	.0	4,422,000	.0	.0	.0	.0	4,252,000	.0	.0	.0	.0	.0	.0
3. Amounts Withheld from Paid Claims and Capitations:														
3.1. Direct .....	.0													
3.2. Reinsurance assumed .....	.0													
3.3. Reinsurance ceded .....	.0													
3.4. Net .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4. TOTALS:														
4.1. Direct	8,674,000	.0	4,422,000	.0	.0	.0	.0	4,252,000	.0	.0	.0	.0	.0	.0
4.2. Reinsurance assumed .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.3. Reinsurance ceded .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
4.4. Net	8,674,000	0	4,422,000	0	0	0	0	4,252,000	0	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2B - ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual .....					.0	
2. Comprehensive (hospital and medical) group	3,039,277	53,375,876	73,000	4,349,000	3,112,277	5,260,600
3. Medicare Supplement .....					.0	.0
4. Dental Only .....					.0	.0
5. Vision Only .....					.0	.0
6. Federal Employees Health Benefits Plan .....					.0	.0
7. Title XVIII - Medicare	1,937,068	20,987,426	329,000	3,923,000	2,266,068	5,152,200
8. Title XIX - Medicaid .....					.0	.0
9. Credit A&H .....					.0	
10. Disability Income .....					.0	
11. Long-Term Care - Medicaid .....					.0	
12. Other health .....					.0	.0
13. Health subtotal (Lines 1 to 12)	4,976,345	74,363,302	402,000	8,272,000	5,378,345	10,412,800
14. Healthcare receivables (a) .....					.0	.0
15. Other non-health .....					.0	.0
16. Medical incentive pools and bonus amounts	3,059,599	4,472,537		1,830,026	3,059,599	2,993,338
17. Totals (Lines 13-14+15+16)	8,035,944	78,835,839	402,000	10,102,026	8,437,944	13,406,138

(a) Excludes \$ loans or advances to providers not yet expensed.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)

Section A – Paid Health Claims - Hospital and Medical

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	407,764	407,764	407,764	407,764	407,764
2. 2018	57,400	63,796	63,796	63,796	63,796
3. 2019	XXX	54,915	61,019	61,019	61,019
4. 2020	XXX	XXX	52,943	57,091	57,091
5. 2021	XXX	XXX	XXX	56,773	57,642
6. 2022	XXX	XXX	XXX	XXX	58,020

Section B – Incurred Health Claims - Hospital and Medical

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	407,764	407,764	407,764	407,764	407,764
2. 2018	63,118	63,796	63,796	63,796	63,796
3. 2019	XXX	60,398	61,019	61,019	61,019
4. 2020	XXX	XXX	58,398	57,091	57,091
5. 2021	XXX	XXX	XXX	61,761	57,642
6. 2022	XXX	XXX	XXX	XXX	66,381

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Hospital and Medical

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2018	68,007	63,796		0.0	63,796	93.8			63,796	93.8
2. 2019	67,946	61,019		0.0	61,019	89.8			61,019	89.8
3. 2020	73,169	57,091	(1)	0.0	57,090	78.0	(1)		57,089	78.0
4. 2021	70,276	57,642	694	1.2	58,336	83.0	421	6	58,763	83.6
5. 2022	71,167	58,020	2,944	5.1	60,964	85.7	5,339	74	66,377	93.3

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Pt 2C - Sn A - Paid Claims - MS

NONE

Pt 2C - Sn A - Paid Claims - DO

NONE

Pt 2C - Sn A - Paid Claims - VO

NONE

Pt 2C - Sn A - Paid Claims - FE

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)

Section A - Paid Health Claims - Medicare

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior .....	.67,250	.67,250	.67,250	.67,250	.67,250
2. 2018	14,833	16,318	16,318	16,318	16,318
3. 2019	XXX	16,844	18,585	18,585	18,585
4. 2020	XXX	XXX	17,223	19,185	19,185
5. 2021	XXX	XXX	XXX	19,725	21,868
6. 2022	XXX	XXX	XXX	XXX	19,883

Section B - Incurred Health Claims - Medicare

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior .....	.67,250	.67,250	.67,250	.67,250	.67,250
2. 2018	15,555	16,318	16,318	16,318	16,318
3. 2019	XXX	17,801	18,585	18,585	18,585
4. 2020	XXX	XXX	18,202	19,185	19,185
5. 2021	XXX	XXX	XXX	21,168	21,868
6. 2022	XXX	XXX	XXX	XXX	21,008

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Medicare

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2018.....	17,660	16,318		0.0	16,318	92.4			16,318	92.4
2. 2019.....	19,346	18,585		0.0	18,585	96.1			18,585	96.1
3. 2020.....	21,348	19,185		0.0	19,185	89.9	(1)		19,184	89.9
4. 2021.....	23,278	21,868	337	1.5	22,205	95.4	467	6	22,678	97.4
5. 2022.....	24,009	19,883	2,382	12.0	22,265	92.7	4,279	59	26,603	110.8

Pt 2C - Sn A - Paid Claims - XI

NONE

Pt 2C - Sn A - Paid Claims - OT

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)

Section A - Paid Health Claims - Grand Total

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	475,014	475,014	475,014	475,014	475,014
2. 2018	72,233	80,114	80,114	80,114	80,114
3. 2019	XXX	71,759	79,604	79,604	79,604
4. 2020	XXX	XXX	70,166	76,276	76,276
5. 2021	XXX	XXX	XXX	76,498	79,510
6. 2022	XXX	XXX	XXX	XXX	77,903

Section B - Incurred Health Claims - Grand Total

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2018	2 2019	3 2020	4 2021	5 2022
1. Prior	475,014	475,014	475,014	475,014	475,014
2. 2018	78,673	80,114	80,114	80,114	80,114
3. 2019	XXX	78,199	79,604	79,604	79,604
4. 2020	XXX	XXX	76,600	76,276	76,276
5. 2021	XXX	XXX	XXX	82,929	79,510
6. 2022	XXX	XXX	XXX	XXX	87,389

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio - Grand Total

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2018	85,667	80,114	0	0.0	80,114	93.5	0	0	80,114	93.5
2. 2019	87,292	79,604	0	0.0	79,604	91.2	0	0	79,604	91.2
3. 2020	94,517	76,276	(1)	0.0	76,275	80.7	(2)	0	76,273	80.7
4. 2021	93,554	79,510	1,031	1.3	80,541	86.1	888	12	81,441	87.1
5. 2022	95,176	77,903	5,326	6.8	83,229	87.4	9,618	133	92,980	97.7

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Pt 2C - Sn B - Incurred Claims - MS

NONE

Pt 2C - Sn B - Incurred Claims - DO

NONE

Pt 2C - Sn B - Incurred Claims - VO

NONE

Pt 2C - Sn B - Incurred Claims - FE

NONE

Pt 2C - Sn B - Incurred Claims - XI

NONE

Pt 2C - Sn B - Incurred Claims - OT

NONE

Part 2C - Sn C - Claims Expense Ratio MS

NONE

Part 2C - Sn C - Claims Expense Ratio DO

NONE

Part 2C - Sn C - Claims Expense Ratio VO

NONE

Part 2C - Sn C - Claims Expense Ratio FE

NONE

Part 2C - Sn C - Claims Expense Ratio XI

NONE

Part 2C - Sn C - Claims Expense Ratio OT

NONE

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

**UNDERWRITING AND INVESTMENT EXHIBIT
PART 2D - AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Dental Only	6 Vision Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves .....	.0												
2. Additional policy reserves (a) .....	.0												
3. Reserve for future contingent benefits .....	.0												
4. Reserve for rate credits or experience rating refunds (including \$ for investment income) .....	.0												
5. Aggregate write-ins for other policy reserves .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
6. Totals (gross) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
7. Reinsurance ceded .....	.0												
8. Totals (Net) (Page 3, Line 4)	0	0	0	0	0	0	0	0	0	0	0	0	0
9. Present value of amounts not yet due on claims .....	.0												
10. Reserve for future contingent benefits .....	.0												
11. Aggregate write-ins for other claim reserves .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
12. Totals (gross) .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
13. Reinsurance ceded .....	.0												
14. Totals (Net) (Page 3, Line 7)	0	0	0	0	0	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS													
0501.													
0502.													
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
1101.													
1102.													
1103.													
1198. Summary of remaining write-ins for Line 11 from overflow page .....	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

NONE

(a) Includes \$ premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$for occupancy of own building)	25,133	26,504	46,235		97,872
2. Salaries, wages and other benefits	1,492,545	1,353,572	4,246,500		7,092,617
3. Commissions (less \$ceded plus \$assumed)	0	0	1,512,500		1,512,500
4. Legal fees and expenses	0	0	15,183		15,183
5. Certifications and accreditation fees	0	0	0		0
6. Auditing, actuarial and other consulting services	0	0	841,530		841,530
7. Traveling expenses	8,018	8,455	14,749		31,222
8. Marketing and advertising	0	0	522,352		522,352
9. Postage, express and telephone	71,094	74,970	130,783		276,847
10. Printing and office supplies	310,928	327,879	571,972		1,210,779
11. Occupancy, depreciation and amortization	0	0	0		0
12. Equipment	12,759	13,455	23,471		49,685
13. Cost or depreciation of EDP equipment and software	7,668	8,086	14,105		29,859
14. Outsourced services including EDP, claims, and other services	0	0	598,845		598,845
15. Boards, bureaus and association fees	0	0	73,704		73,704
16. Insurance, except on real estate	21,532	22,705	39,609		83,846
17. Collection and bank service charges	0	0	0	155,333	155,333
18. Group service and administration fees	0	0	2,369		2,369
19. Reimbursements by uninsured plans	0	0	0		0
20. Reimbursements from fiscal intermediaries	0	0	0		0
21. Real estate expenses	0	0	0		0
22. Real estate taxes	0	0	0		0
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes	0	0	0		0
23.2 State premium taxes	0	0	519,878		519,878
23.3 Regulatory authority licenses and fees	0	0	158,942		158,942
23.4 Payroll taxes	0	0	0		0
23.5 Other (excluding federal income and real estate taxes)	0	0	0		0
24. Investment expenses not included elsewhere	0	0	0		0
25. Aggregate write-ins for expenses	(10,383)	(10,950)	33,226	0	11,893
26. Total expenses incurred (Lines 1 to 25)	1,939,294	1,824,676	9,365,953	155,333	13,285,256 ^(a)
27. Less expenses unpaid December 31, current year		145,000	856,244		1,001,244
28. Add expenses unpaid December 31, prior year	0	145,000	563,097	0	708,097
29. Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0
30. Amounts receivable relating to uninsured plans, current year					0
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	1,939,294	1,824,676	9,072,806	155,333	12,992,109
DETAILS OF WRITE-INS					
2501. Overhead Allocation.....	(24,632)	(25,975)	(45,312)		(95,919)
2502. Miscellaneous.....	4,478	4,722	8,237		17,437
2503. Continuing Education.....	7,597	8,011	13,975		29,583
2598. Summary of remaining write-ins for Line 25 from overflow page	2,174	2,292	56,326	0	60,792
2599. Totals (Line 2501 through 2503 plus 2598) (Line 25 above)	(10,383)	(10,950)	33,226	0	11,893

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 28,770	33,527
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 793,743	815,875
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	151,497	152,131
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 47,750	69,065
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	1,021,760	1,070,598
11. Investment expenses		(g) 155,333
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		155,333
17. Net investment income (Line 10 minus Line 16)		915,265
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

- (a) Includes \$ 29,657 accrual of discount less \$ 323,890 amortization of premium and less \$ 59,492 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 0 accrual of discount less \$ 22,680 amortization of premium and less \$ 7,665 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds			0		
1.1 Bonds exempt from U.S. tax			0		
1.2 Other bonds (unaffiliated)	(6,621)		(6,621)	161	
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	(27,522)	0	(27,522)	(939,646)	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	0	0	0	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	(34,143)	0	(34,143)	(939,485)	0
DETAILS OF WRITE-INS					
0901.			0		
0902.			0		
0903.			0		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset.....	10,000	7,800	(2,200)
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	75,967	86,666	10,699
21. Furniture and equipment, including health care delivery assets.....	16,606	22,405	5,799
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	1,241,000	915,550	(325,450)
25. Aggregate write-ins for other-than-invested assets	986,840	828,130	(158,710)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	2,330,413	1,860,551	(469,862)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	2,330,413	1,860,551	(469,862)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501. Other non-admitted assets.....	986,840	828,130	(158,710)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	986,840	828,130	(158,710)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations.....	25,870	26,392	26,360	26,260	26,456	316,100
2. Provider Service Organizations.....	.0					
3. Preferred Provider Organizations.....	.0					
4. Point of Service.....	306	310	334	390	401	4,211
5. Indemnity Only.....	.0					
6. Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	.0
7. Total	26,176	26,702	26,694	26,650	26,857	320,311
DETAILS OF WRITE-INS						
0601. ....	.0					
0602. ....	.0					
0603. ....	.0					
0698. Summary of remaining write-ins for Line 6 from overflow page .....	.0	.0	.0	.0	.0	.0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies and Going Concern

Nature of business: Medical Associates Health Plan, Inc., d/b/a Medical Associates Health Plans, (the Company) was incorporated in the State of Iowa on August 27, 1986 as a general for-profit corporation for the purpose of providing comprehensive health care services to subscribers on a prepaid basis. The Company is a licensed health maintenance organization in the states of Iowa and Illinois. It is owned by Medical Associates Clinic, P.C. (the Clinic) and Medical Associates Realty, LLC who have a 79% and 21% interest, respectively, in the Company.

Major sources of revenue: A material part of the Company's business is a contract with the Centers for Medicare & Medicaid Services (CMS). The loss of this contract would have a material effect on operations. Under this contract, the Company is reimbursed a portion of the reasonable cost of furnishing medical and other health services to the Company's enrollees who are entitled to benefits under Part B of the Medicare program. Net Medicare cost reimbursements (fee-for-service) for 2022 and 2021 were \$66,728,289 and \$66,901,913, respectively, which are netted with Medicare costs of \$61,284,620 and \$62,400,742 for 2022 and 2021, respectively. In addition, under its Medicare supplement program, the Company provides its Medicare enrollees various health care services not covered under the Medicare program. Premiums earned under the Medicare supplement program for 2022 and 2021 were \$24,009,284 and \$23,278,015, respectively. The Company also had a significant source of its revenue originating from a commercial group. Total premium revenue recognized from this source was approximately \$10,630,825 and \$12,410,000 for the years ended December 31, 2022 and 2021, respectively.

Basis of presentation: The accompanying financial statements have been prepared in conformity with accounting practices prescribed or permitted by the Iowa Insurance Division. The Iowa Insurance Division recognizes only statutory accounting practices prescribed or permitted by the State of Iowa for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the state laws, regulations and general administrative rules. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Iowa. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices. However, the Company does not employ any such permitted practices. Also, there are no differences in net income and statutory surplus for the Company between NAIC SAP and SAP as promulgated by the state of Iowa.

Statutory accounting practices comprise a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) and differ in some respects. Such significant differences include the following:

- Certain assets designated as "non-admitted assets" (principally uncollected premium and pharmaceutical rebates receivable over 90 days old, prepaid expenses, deferred tax assets not expected to reverse within three years, and substantially all property and equipment) are charged against surplus. Non-admitted assets as of December 31, 2022 and 2021 were approximately \$2,330,000 and \$1,860,600, respectively.
- Data processing equipment and operating system software are generally depreciating over a life not to exceed three years, which is generally shorter than their estimated useful life under GAAP. Admittable equipment and software may not exceed 3% of capital and surplus reduced by the equipment and net deferred tax assets.
- Assets and liabilities related to reinsurance ceded transactions are netted with the respective accounts; under GAAP, reinsurance balances are shown on a separate gross basis.
- Costs associated with the Medicare program participation are netted against the related reimbursements for statutory purposes. Under GAAP, the amounts are presented gross.
- Investments in bonds with an NAIC rating of 1 or 2 are carried at NAIC determined value, primarily amortized cost, whereas bonds with an NAIC rating of 3 through 6 are assigned specific year-end fair values by the NAIC and are written down to Securities Valuation Office (SVO) assigned values (if less than amortized cost) by charging statutory surplus. Under GAAP, bonds are classified as held-to-maturity, available-for-sale or trading. Bonds classified as held-to-maturity are carried at amortized cost, bonds classified as available-for-sale are stated at fair value and the resulting unrealized gains or losses, net of tax, are recorded in other comprehensive income; and bonds held for trading purposes are carried at fair value with the resulting unrealized gains and losses reported in earnings. Investments in common stocks are carried at fair value for both NAIC SAP and GAAP; however, for NAIC SAP the unrealized gains or losses are recorded through surplus; whereas for GAAP they are recording in earnings. Investments in preferred stocks are carried at amounts prescribed by the NAIC SVO and any unrealized gains or losses are recorded in surplus; whereas for GAAP, preferred stocks are carried at fair value with unrealized gains or losses recorded in earnings.

The fair value of investments on a statutory basis is determined by the SVO; whereas for GAAP, the fair value of investments is determined based on the expected exit price.

Also, for GAAP purposes, other-than-temporary impairment losses (related to non loan-backed and structured securities) related to debt securities are bifurcated between credit and non-credit, wherefore statutory purposes the total other-than-temporary impairment loss is reported in earnings.

- Statutory requirements indicate the financial statements are to be prepared in a form and using language and groupings substantially the same as the annual statements of the Company filed with the NAIC and state regulatory authorities. Accordingly, the financial statements are presented in a format consistent with the filed annual statement which differs from the presentation and disclosures of financial statements presented under GAAP.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies and Going Concern (Continued)

- Cash, cash equivalents and short-term investments in the statements of cash flows represent cash balances and investments with initial maturities of one year or less. Under GAAP, the corresponding caption of cash and cash equivalents includes cash balances and investments purchased with maturities of three months or less. Further, GAAP would require a reconciliation of net income to net cash provided by operating activities.
- Receivables over 90 days outstanding are not admitted to the statutory financial statements and charged to surplus, whereas, for GAAP, the Company assesses the collectability of premiums receivable and any charge is to the statement of revenue and expense.
- Income taxes incurred in the accompanying statements of revenue and expenses – statutory basis includes current year estimates of federal income taxes paid or payable. Under NAIC SAP changes in deferred tax assets and liabilities are charged directly to capital and surplus. Under GAAP changes to deferred taxes are a component of income.
- Costs incurred in connection with acquiring new insurance business, including commissions, are charged against statutory earnings as such costs are incurred, while, under GAAP, such costs, to the extent recoverable, would be deferred and amortized over the effective periods covered by the related policies.
- Comprehensive income is not determined for statutory reporting purposes, whereas, for GAAP, such amounts are determined.

A reconciliation of net income and capital and surplus, as presented in the accompanying statutory financial statements, and GAAP as of and for the years ended December 31, 2022 and 2021 are as follows:

Amounts stated in conformity with SAP	\$ 3,802,814	\$ 3,500,285	\$ 35,007,551	\$ 33,009,883
Investment carrying value	-	-	(2,842,645)	552,406
Unrealized gain on equity investments	(939,485)	1,043,174	-	-
Decrease in depreciation	(28,583)	(25,791)	-	-
Nonadmitted assets	-	-	2,330,413	1,860,551
Deferred income taxes	21,000	100,000	238,000	(391,800)
Right of use assets	9	-	9	
Equipment and improvements carrying value	-	-	(70,177)	(41,594)
Amounts stated in conformity with GAAP	<u>\$ 2,855,755</u>	<u>\$ 4,617,668</u>	<u>\$ 34,663,151</u>	<u>\$ 34,989,446</u>

Accounting estimates: The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the statutory financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ significantly from those estimates. Material estimates particularly susceptible to change in the near term relate to claims unpaid, accrued medical incentive pool, unpaid claims adjustment expenses, retrospective premiums and future Medicare cost report settlements and adjustments.

Revenue recognition: Premiums are recorded as revenue in the month in which subscribers are entitled to service. Premiums collected in advance are recorded as liabilities until earned. The Company also receives cost reimbursements from CMS for certain Medicare member services which are recognized in the period the services are provided. The Company receives monthly reimbursements based on an estimated cost per Medicare member. Following the completion of each contract year, the Company prepares Medicare cost reports documenting actual reimbursable costs. The Company records, for financial reporting purposes, the estimated third-party settlement amount as of each year-end. Accordingly, the difference between the estimated settlement amount recorded as of year-end and the settlement amount determined upon completion of the cost reports is recognized in the following year. Amounts received under the contract are subject to audit and retroactive adjustment. Pursuant to a contract with the Clinic, any retroactive adjustments that result in additional amounts received from CMS are payable to the Clinic. However, any retroactive adjustments that result in additional amounts due to CMS are payable solely by the Company. Retroactive adjustments are accrued on an estimated basis in the period the related services are provided and adjusted in future periods as final settlements are determined.

Health premiums due and unpaid: Premiums receivable are carried at original invoice amount. Policyholders are allowed a grace period of 60 days after the due date for the premium to be received before the policy is terminated.

A premium receivable is considered to be past due if any portion of the receivable balance is outstanding more than 30 days past the first of the month of coverage. Interest is charged on premiums receivable that are outstanding past the due date and is recognized as it is charged.

Health care service cost recognition and claims payable: The Company contracts with the Clinic for the provision of certain health care services to its members. The Company compensates the Clinic on a capitation basis. The capitation expense is accrued in the period in which the member is entitled to service. The cost of other health care services provided or contracted for is accrued in the period in which it is provided to a member based in part on estimates, including an accrual for medical services provided but not reported to the Company. The Company also contracts with certain providers in risk-sharing arrangements related to one of the Company's service offerings. Estimated amounts due to providers under these contracts are recorded in the accompanying statements of admitted assets, liabilities, capital and surplus—statutory basis under the caption “accrued medical incentive pool”.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies and Going Concern (Continued)

Insurance liabilities: The liability for claims unpaid and claims adjustment expenses includes an amount determined from claims lag reports and individual cases and an amount, based on past experience, for claims incurred but not reported. Such liabilities are necessarily based on estimates and, while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amounts provided. The methods for making such estimates and for establishing the resulting liability are continually reviewed, and any adjustments are reflected in earnings currently.

Cash and short-term investments: For purposes of reporting cash flows, the Company considers all cash and investments purchased with maturities of one year or less from the acquisition date to be cash, cash equivalents and short-term investments. Cash in excess of daily requirements is invested in money market funds of quality financial institutions in amounts which frequently exceed federally insured limits. The Company does not believe it is exposed to significant credit risk on cash, cash equivalents and short-term investments.

Investments: The Company has investments in certificates of deposit, which are carried at cost, and marketable debt and equity securities. Marketable debt securities consist primarily of U.S. Treasury, U.S. government agencies, International, municipal and corporate bonds and collateralized mortgage obligations. Marketable equity securities consist of mutual funds and common stock that are traded or listed on national exchanges. Marketable debt investments are carried at cost, adjusted for amortization of premiums or accretion of discounts over their terms to maturity using the constant yield (interest) method. The carrying value of bonds with call provisions are amortized to the call or maturity value that produces the lowest asset value. Marketable equity securities are traded in active markets and are carried at fair value.

Declines in the fair value of investments that are considered other-than-temporary are charged to realized losses and the cost of the investment is adjusted to estimated fair value in the period when the determination is made. In determining whether these losses are expected to be temporary, the Company considers severity of impairment, duration of the impairment, forecasted market price recovery and the intent and ability of the Company to hold the investment until the market price has recovered.

Pharmaceutical rebate receivables: Pharmaceutical rebates are received from the Company's pharmacy benefit manager on a quarterly basis. The Company estimates the rebate receivable primarily based on the prior quarter rebates and only admits the estimated amounts related to actual prescriptions filled during the three months immediately preceding the reporting date. Pharmaceutical rebates are reported as a reduction of prescription drug expenses.

Data processing equipment and operating system software: Data processing equipment and operating system software are carried at cost less accumulated depreciation. Depreciation for financial reporting purposes is computed by the straight-line method over the shorter of the estimated useful lives of the respective assets or three years. The Company has not modified its capitalization policy from the prior period. Depreciation expense recognized in the statements of revenue and expenses—statutory basis was \$5,799 for the years ended December 31, 2022 and 2021.

Depreciation on nonadmitted assets: : Nonoperating software, furniture and fixtures and leasehold improvements are considered nonadmitted assets. Depreciation for financial reporting purposes is computed by the straight-line method over the estimated useful lives of the respective assets or, for leasehold improvements, the life of the lease, if shorter. Depreciation on nonadmitted assets was \$17,600 and \$18,426 for the years ended December 31, 2022 and 2021, respectively.

Income tax matters: Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the statutory financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Gross deferred tax assets and liabilities are measured using enacted tax rates and are considered for admitted asset status according to the admissibility tests as set forth by the NAIC. Changes in deferred tax assets and deferred tax liabilities, including changes attributable to changes in tax rates, are recognized as a component of unassigned surplus.

Gross deferred income tax assets are reduced by a valuation allowance if the Company determines it is more likely than not that some portion or all of the gross deferred tax assets will not be realized. Adjusted deferred income tax assets are limited to (1) the amount of federal income taxes paid in prior years that can be recovered through loss carrybacks for existing temporary differences that reverse during a timeframe corresponding with Internal Revenue Service (IRS) tax loss carryback provisions, not to exceed three years, plus (2) the lesser of the remaining gross deferred income tax assets expected to be realized within three years of the balance sheet date or 15% of capital and surplus (subject to certain limitations), excluding any net deferred income tax assets, electronic data processing equipment and operating software and any net positive goodwill, plus (3) the amount of remaining gross deferred income tax assets that can be offset against existing deferred income tax liabilities. The remaining deferred income tax assets in excess of the above are nonadmitted. Deferred income taxes do not include amounts for state taxes.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies and Going Concern (Continued)

Change in accounting estimates: The Company participates with The Medical Associates Clinic Health Plan of Wisconsin, d/b/a Medical Associates Health Plans on the Medicare cost reimbursements received from CMS. The Company receives monthly reimbursements based on an estimated cost per Medicare member. Following the completion of each contract year, the Company prepares Medicare cost reports documenting actual reimbursable costs. The Company records for financial reporting purposes the estimated third-party settlement amount as of each year-end. Accordingly, the difference between the estimated settlement amount recorded as of year-end and the settlement amount determined upon completion of the cost reports is recognized in the following year.

The Company's Medicare cost reports are subject to audit and retroactive adjustments. As discussed in the revenue recognition section of this note, pursuant to a contract with the Clinic, any retroactive adjustments that result in additional amounts received from CMS are payable to the Clinic. Such adjustments are recognized in the statutory financial statements when the final settlements are determined.

Affordable Care Act Assessments: The liability related to the Section 9010 ACA assessment shall be estimated and recorded in full once the entity provides qualifying health insurance (typically January 1) in the applicable calendar year in which the assessment is paid (fee year) with a corresponding entry to expense. The Section 9010 ACA assessment shall be recognized in full on January 1 of the fee year, in the operating expense category of Taxes, Licenses and Fees.

Liability recognition of the Section 9010 fee is not required in the data year. In the data year, the reporting entity is required to reclassify from unassigned surplus to special surplus an amount equal to its estimated subsequent fee year assessment. This segregation in special surplus is accrued monthly throughout the data year. The reclassification from unassigned surplus to special surplus does not reduce total surplus. On January 1 of the fee year, the prior year segregation in special surplus is reversed and the full current fee year assessment liability shall be accrued.

Note 2. Accounting Changes and Corrections of Errors

There are no changes in accounting principles or corrections of errors recorded in the financial statements for the years ended December 31, 2022 or 2021.

Note 3. Business Combinations and Goodwill

Not applicable.

Note 4. Discontinued Operations

Not applicable.

Note 5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Loan-Backed Securities

1-3: None

4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$115,522
2. 12 Months or Longer	\$76,318

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months	\$889,488
2. 12 Months or Longer	\$312,074

NOTES TO FINANCIAL STATEMENTS

Note 5. Investments (Continued)

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions**
Not applicable.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing**
Not applicable.
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing**
Not applicable.
- H. Repurchase Agreements Transactions Accounted for as a Sale**
Not applicable.
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale**
Not applicable.
- J. Real Estate**
Not applicable.
- K. Low-income housing tax credits**
Not applicable.
- L. Restricted Assets**
Not applicable.
- M. Working Capital Finance Investments**
Not applicable.
- N. Offsetting and Netting of Assets and Liabilities**
Not applicable.
- O. 5GI Securities**
Not applicable.
- P. Short Sales**
Not applicable.
- Q. Prepayment Penalty and Acceleration Fees**
 - (1) Number of CUSIPs 0
 - (2) Aggregate Amount of Investment Income \$0
- R. Reporting Entity's Share of Cash Pool by Asset type**

<u>Asset Type</u>	<u>Percentage Share</u>
(1) Cash	86.378%
(2) Cash Equivalents	4.052%
(3) Short-Term Investments	9.570%
(4) Total	100.000%

Note 6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

Note 7. Investment Income

All investment income due and accrued was admitted in the accompanying financial statements.

Note 8. Derivative Instruments

None.

NOTES TO FINANCIAL STATEMENTS

Note 9. Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

(1)

	12/31/2022		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 1,535,000	\$ -	\$ 1,535,000
(b) Statutory Valuation Allowance Adjustments			
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	\$ 1,535,000	\$ -	\$ 1,535,000
(d) Deferred Tax Assets Nonadmitted	\$ 10,000	\$ -	\$ 10,000
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	\$ 1,525,000	\$ -	\$ 1,525,000
(f) Deferred Tax Liabilities	\$ -	\$ 286,000	\$ 286,000
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 1,525,000	\$ (286,000)	\$ 1,239,000

	12/31/2021		
	(4) Ordinary	(5) Capital	(6) (Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 1,627,800	\$ -	\$ 1,627,800
(b) Statutory Valuation Allowance Adjustments			
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	\$ 1,627,800	\$ -	\$ 1,627,800
(d) Deferred Tax Assets Nonadmitted	\$ 7,800		\$ 7,800
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	\$ 1,620,000	\$ -	\$ 1,620,000
(f) Deferred Tax Liabilities		\$ 483,000	\$ 483,000
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 1,620,000	\$ (483,000)	\$ 1,137,000

	Change		
	(7) Ordinary	(8) Capital	(9) (Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ (92,800)	\$ -	\$ (92,800)
(b) Statutory Valuation Allowance Adjustments			
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	\$ (92,800)	\$ -	\$ (92,800)
(d) Deferred Tax Assets Nonadmitted	\$ 2,200		\$ 2,200
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	\$ (95,000)	\$ -	\$ (95,000)
(f) Deferred Tax Liabilities		\$ (197,000)	\$ (197,000)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (95,000)	\$ 197,000	\$ 102,000

(2)

	12/31/2022		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 1,525,000	\$ -	\$ 1,525,000
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)			
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	N/A	N/A	N/A
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	-	(286,000)	(286,000)
Total (2(a) + 2(b) + 2(c))	\$ 1,525,000	\$ -	\$ 1,239,000

NOTES TO FINANCIAL STATEMENTS

Note 9. Income Taxes (continued)

	12/31/2021		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ 1,620,000	\$ -	\$ 1,620,000
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)			
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	N/A	N/A	N/A
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	-	(483,000)	(483,000)
Total (2(a) + 2(b) + 2(c))	\$ 1,620,000	\$ (483,000)	\$ 1,137,000

	Change		
	(1) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	\$ (114,183)	\$ -	\$ (114,183)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)			
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	19,183	-	19,183
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold			
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities		197,000	197,000
Total (2(a) + 2(b) + 2(c))	\$ (95,000)	\$ 197,000	\$ 102,000

(3)

	2022	2021
(a) Ratio Percentage Used to Determine Recovery Period And Threshold Limitation Amount.	15%	15%
(b) Amount of Adjusted Capital And Surplus Used to Determine Recovery Period and Threshold Limitation In 2(b)2 Above.	\$ 33,768,551	\$ 31,872,883

(4). As of December 31, 2022 and 2021, the Company did not employ any tax planning strategies.

B. None.

NOTES TO FINANCIAL STATEMENTS

Note 9. Income Taxes (continued)

C. Current income taxes incurred consist of the following major components:

	(1) 12/31/2022	(2) 12/31/2021	(3) (Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ 807,619	\$ 1,334,653	\$ (527,034)
(b) Foreign	-	-	-
(c) Subtotal	-	-	-
(d) Federal income tax on net capital gains	(7,200)	7,700	(14,900)
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ -	\$ -	\$ -
	<u>\$ 800,419</u>	<u>\$ 1,342,353</u>	<u>\$ (541,934)</u>
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ 19,000	\$ 24,000	\$ (5,000)
(2) Unearned premium reserve	33,000	27,000	6,000
(3) Policyholder reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed Assets	10,000	7,800	2,200
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	1,212,000	1,377,000	(165,000)
(11) Net operating loss carry-forward	-	-	-
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	261,000	192,000	69,000
(99) Subtotal	<u>\$ 1,535,000</u>	<u>\$ 1,627,800</u>	<u>\$ (92,800)</u>
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted	(10,000)	(7,800)	(2,200)
(d) Admitted ordinary deferred tax assets	<u>\$ 1,525,000</u>	<u>\$ 1,620,000</u>	<u>\$ (95,000)</u>
(e) Capital:			
(1) Investments	-	-	-
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other	-	-	-
(99) Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
(i) Admitted deferred tax assets	<u>\$ 1,525,000</u>	<u>\$ 1,620,000</u>	<u>\$ (95,000)</u>
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	286,000	483,000	(197,000)
(2) Fixed Assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other	-	-	-
(99) Subtotal	<u>\$ 286,000</u>	<u>\$ 483,000</u>	<u>\$ (197,000)</u>
(b) Capital:			
(1) Investments	-	-	-
(2) Real estate	-	-	-
(3) Other	-	-	-
(99) Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
(c) Deferred tax liabilities	<u>\$ 286,000</u>	<u>\$ 483,000</u>	<u>\$ (197,000)</u>
4. Net deferred tax assets/liabilities	<u>\$ 1,239,000</u>	<u>\$ 1,137,000</u>	<u>\$ 102,000</u>

D. As of December 31, 2022 and 2021, there were no deferred tax liabilities that were not recognized in determining the net admitted deferred tax asset.

E. The amount of federal income taxes incurred and available for recoupment in the event of future net operating losses is \$778,772 for the current year and \$1,323,581 for the preceding year. The Company has not made deposits under Section 6603 of the Internal Revenue Code.

F. The Company does not file the federal income tax return on a consolidated basis.

NOTES TO FINANCIAL STATEMENTS

Note 9. Income Taxes (Continued)

- G. None.
- H. None.
- I. None.

Note 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A substantial portion of the Company's operations are transacted with the Clinic. As discussed in Note 1, the Company contracts with the Clinic for the provision of certain health care services to its members. The total amount of capitation accrued to the Clinic during the years 2022 and 2021 was \$59,994,173 and \$59,883,737, respectively.

The Company also has entered into a contract with the Clinic to provide management services to the Company. The total amounts paid by the Company in 2022 and 2021 for these services were \$7,050,336 and \$6,186,909, respectively.

The Company also participates with The Medical Associates Clinic Health Plan of Wisconsin, a nonprofit corporation and Preferred Health Choices, LLC (Health Choices) in sharing indirect administrative costs. Costs not directly attributable to an entity are charged to each based on agreed-upon cost allocation ratios. For the years ended December 31, 2022 and 2021, the net indirect expenses charged to the Wisconsin Health Plan were \$2,231,595 and \$2,307,229, respectively. Total indirect expenses charged to Health Choices were \$2,903,694 and \$2,727,558 for the years ended December 31, 2022 and 2021, respectively.

Note 11. Debt

- A. Not applicable.
- B. Not applicable.

Note 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. None.
- B. None.
- C. None.
- D. None.
- E. None.
- F. None.
- G. None.
- H. None.
- I. None.

Note 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- A. The Company has 1,000,000 shares authorized and 60,500 shares issued and outstanding. All stocks are common stock with no par value and a \$10 stated value.
- B. The Company has no preferred stock outstanding.
- C. Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation, Iowa, to not exceed prior year net income or greater than 10% of its prior year statutory surplus.
- D. There was a dividend in the amount of \$500,000 paid in 2022 by the Company.
- E. Within the limitations of (3) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.
- G. There are no outstanding surpluses.
- H. There are no outstanding stock.
- I. There was no special surplus reported.
- J. The unrealized gain included in surplus as of 12/31/22 is \$1,361,085.
- K. There were no surplus debentures or similar obligations issued.
- L. There have been no quasi-reorganizations in the prior 10 years.

NOTES TO FINANCIAL STATEMENTS

Note 14. Liabilities, Contingencies and Assessments

- A. None.
- B. Management anticipates an assessment by the Iowa Individual Health Benefit Reinsurance Associates and has recorded a liability of \$505,853 as of December 31, 2022, for this assessment.
- C. None.
- D. None.
- E. None.
- F. None.

Note 15. Leases

A. Lessee Operating Lease

(1) The Company leases office equipment under various noncancelable operating lease agreements expiring July 2024. The office lease requires the Company to pay utilities, insurance and allocations for property taxes and maintenance. The annual rental will increase each year based on increases to the Consumer Price Index. The Company may renew the lease for two additional terms of three years each. There are no purchase options. The company allocates a portion of the commitment to The Medical Associates Clinic Health Plan of Wisconsin and Preferred Health Choices, LLC under the administrative cost sharing agreement discussed in Note 10. The total office rental expense included in the statements of revenue and expenses – statutory basis for 2022 and 2021 was \$61,768 and \$60,178, respectively.

- (2)
 - a. As of December 31, 2022, the minimum aggregate rental commitments are as follows:

	2023	114,828
	2024	66,983
Total	\$	181,811

(3) The company is not involved in any material sales – leaseback transactions.

B. Lessor Leases

- (1) Operating Leases
 - a. None.
 - b. None.
 - c. None.
- (2) Leverages Leases
 - a. None.
 - b. None.

Note 16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk

None.

Note 17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities

- A. None.
- B. None.
- C. None.

Note 18. Gain or Loss to the HMO from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

- A. Not applicable.
- B. Not applicable.
- C. Revenue from the Company’s Medicare contract with CMS for the years ended December 31, 2022 and 2021 was \$66,728,289 and \$66,901,913, respectively. The Health Plan has recorded a receivable related to uninsured plans of \$3,703,530 and \$4,306,800 as of December 31, 2022 and 2021, respectively. This amount is for estimated reimbursable costs in excess of monthly reimbursements received under the Company’s Medicare contract with CMS.

NOTES TO FINANCIAL STATEMENTS

Note 19. Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators

None.

Note 20. Fair Value Measurements

A. (1) Fair Value Measurements at Reporting Date

	Level 1	Level 2	Level 3	Total
a. Assets at fair value				
Perpetual Preferred Stock	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	\$ -	\$ -	\$ -	\$ -
Parent, Subsidiaries and Affiliates	\$ -	\$ -	\$ -	\$ -
Total Perpetual Preferred Stocks	\$ -	\$ -	\$ -	\$ -
Bonds				
U.S. Governments	\$ 2,109,825	\$ -	\$ -	\$ 2,109,825
Industrial and Misc	\$ -	\$ 26,701,460	\$ -	\$ 26,701,460
Hybrid Securities	\$ -	\$ -	\$ -	\$ -
Parent, Subsidiaries and Affiliates	\$ -	\$ -	\$ -	\$ -
Total Bonds	\$ 2,109,825	\$ 26,701,460	\$ -	\$ 28,811,285
Common Stock				
Industrial and Misc	\$ 6,173,178	\$ -	\$ -	\$ 6,173,178
Parent, Subsidiaries and Affiliates	\$ -	\$ -	\$ -	\$ -
Total Common Stocks	\$ 6,173,178	\$ -	\$ -	\$ 6,173,178
Derivative assets				
Interest rate contracts	\$ -	\$ -	\$ -	\$ -
Foreign exchange contracts	\$ -	\$ -	\$ -	\$ -
Credit contracts	\$ -	\$ -	\$ -	\$ -
Commodity futures contracts	\$ -	\$ -	\$ -	\$ -
Commodity forward contracts	\$ -	\$ -	\$ -	\$ -
Total Derivatives	\$ -	\$ -	\$ -	\$ -
Short-term investments	\$ 8,264,139	\$ -	\$ -	\$ 8,264,139
Total assets at fair value	\$ 16,547,142	\$ 26,701,460	\$ -	\$ 43,248,602

(2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

The Company has no investments in Level 3.

(3) During the years ended December 31, 2022 and 2021 the Company did not make any transfer between levels 1, 2 and 3 assets.

(4) For the years ending December 31, 2022 and 2021, the reported fair value of the reporting entity's investments in Level 1, Class One Money Market Mutual Funds was \$334,642 and \$584,306, respectively. There have been no transfers between Levels 1, 2 and 3 assets.

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 28,811,285	\$ 31,650,877	\$ 2,109,825	\$ 26,701,460	\$ -	\$ -
Common Stock	\$ 6,173,178	\$ 6,173,178	\$ 6,173,178		\$ -	\$ -
Perpetual Preferred Stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Mortgage Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash and short-term investments	\$ 8,264,139	\$ 8,264,139	\$ 8,264,139	\$ -	\$ -	\$ -

D. Not applicable.

NOTES TO FINANCIAL STATEMENTS

Note 21. Other Items

- A. None.
- B. None.
- C. None.
- D. None.
- E. None.
- F. None.
- G. None.
- H. None.
- I. None.

Note 22. Events Subsequent

Type I – Recognized Subsequent Events

None.

Type II – Nonrecognized Subsequent Events

None

Note 23. Reinsurance

A. Ceded reinsurance report:

Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee or director of the Company?

Yes () No (X)

- (2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or an insured or any other person not primarily engaged in the insurance business?

Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credit?

Yes () No (X)

- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premiums collected under the reinsured policies?

Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of payment or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate.

\$ none

- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the Company as of the effective date of the agreement?

Yes () No (X)

- B. None.
- C. None.
- D. None.

E. The Company has reinsurance coverage with a major insurance carrier to limit its exposure from claims of individual members. The policy covers certain inpatient hospital and pharmaceutical claims in excess of \$450,000 per member for 2021 and 2020. The reinsurance service contract contains provisions for a minimum retained loss corridor. Reinsurance premium expense for 2021 and 2020 totaled \$573,757 and \$457,947, respectively. Reinsurance recoveries for 2021 and 2020 totaled \$293,755 and \$899,275, respectively.

NOTES TO FINANCIAL STATEMENTS

Note 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

- A. The Company estimates accrued retrospective premium adjustments for small and large groups according to retrospective rating features pursuant to the medical loss ratio rebate requirements subject to the Public Service Act.
- B. The Company records accrued retrospective premium as an adjustment to earned premium.
- C. The amount of net premiums written by the company at December 31, 2022 that was subject to the retrospective rating features was \$71,669,107, which represents 45 percent of the total net premium written by the Company.
- D. The Company has no medical loss ratio rebates required pursuant to the Public Health Services Act at December 31, 2021.
- E. Risk Sharing Provisions of the Affordable Care Act (ACA)
 - 1. Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions? **YES.**
 - 2. Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

NOTES TO FINANCIAL STATEMENTS

Note 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination (Continued)

a)	Permanent ACA Risk Adjustment Program	
	Assets	
1.	Premium adjustments receivable due to ACA Risk Adjustment	\$ 3,936
	Liabilities	
2.	Risk adjustment user fees payable for ACA Risk Adjustment	\$ -
3.	Premium adjustments payable due to ACA Risk Adjustment	\$ 1,280,000
	Operations (Revenue & Expenses)	
4.	Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	\$ (1,257,539)
5.	Reported in expenses as ACA risk adjustment user fees (incurred/paid)	\$ 3,654
b)	Transitional ACA Reinsurance Program	
	Assets	
1.	Amounts recoverable for claims paid due to ACA Reinsurance	\$ -
2.	Amounts recoverable for claims paid due to ACA Reinsurance (Contra Liability)	\$ -
3.	Amounts receivable relating to uninsured plans for contributions for ACA Reinsurance	\$ -
	Liabilities	
4.	Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	\$ -
5.	Ceded reinsurance premiums payable due to ACA Reinsurance	\$ -
6.	Liabilities for amounts held under uninsured plans contributions for ACA Reinsurance	\$ -
	Operations (Revenue & Expenses)	
7.	Ceded reinsurance premiums due to ACA Reinsurance	\$ -
8.	Reinsurance recoveries (income statement) due to ACA Reinsurance payments or expected payments	\$ -
9.	ACA Reinsurance contributions - not reported as ceded premium	\$ -
c)	Temporary ACA Risk Corridors Program	
	Assets	
1.	Accrued retrospective premium due to ACA Risk Corridors	\$ -
	Liabilities	
2.	Reserve for rate credits or policy experience rating refunds due to ACA Risk Corridors	\$ -
	Operations (Revenue & Expenses)	
3.	Effect of ACA Risk Corridors on net premium income (paid/received)	\$ -
4.	Effect of ACA Risk Corridors on change in reserves for rate credits	\$ -

NOTES TO FINANCIAL STATEMENTS

Note 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination (Continued)

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec. 31 of the Prior Year	
	1	2	3	4
	Receivable	(Payable)	Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program				
1. Premium adjustment receivable	\$ -	\$ -	\$ -	\$ -
2. Premium adjustments (payable)	\$ -	\$ (1,040,213)	\$ -	\$ (1,172,257)
3. Subtotal ACA Permanent Risk Adjustment Program	\$ -	\$ (1,040,213)	\$ -	\$ (1,172,257)
b. Transitional ACA Reinsurance Program				
1. Amounts recoverable for claims paid	\$ -	\$ -	\$ -	\$ -
2. Amounts recoverable for claims unpaid (contra liab)	\$ -	\$ -	\$ -	\$ -
3. Amounts receivable relating to uninsured plans	\$ -	\$ -	\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	\$ -	\$ -	\$ -	\$ -
5. Ceded reinsurance premiums payable	\$ -	\$ -	\$ -	\$ -
6. Liability for amounts hold under uninsured plans	\$ -	\$ -	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -
c. Temporary ACA Risk Corridors Program				
1. Accrued retrospective premium	\$ -	\$ -	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds	\$ -	\$ -	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -
d. Total for ACA Risk Sharing Provisions	\$ -	\$ (1,040,213)	\$ -	\$ (1,172,257)

NOTES TO FINANCIAL STATEMENTS

Note 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination (Continued)

	Differences		Adjustments		Ref
	Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	
	5	6	7	8	
	Receivable	(Payable)	Receivable	(Payable)	
a. Permanent ACA Risk Adjustment Program					
1. Premium adjustment receivable	\$ -	\$ -	\$ 3,936		A
2. Premium adjustments (payable)	\$ -	\$ 132,044		\$ (132,044)	B
3. Subtotal ACA Permanent Risk Adjustment Program	\$ -	\$ 132,044	\$ 3,936	\$ (132,044)	
b. Transitional ACA Reinsurance Program					
1. Amounts recoverable for claims paid	\$ -	\$ -			C
2. Amounts recoverable for claims unpaid (contra liab)	\$ -	\$ -			D
3. Amounts receivable relating to uninsured plans	\$ -	\$ -			E
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	\$ -	\$ -		\$ -	F
5. Ceded reinsurance premiums payable	\$ -	\$ -			G
6. Liability for amounts hold under uninsured plans	\$ -	\$ -			H
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -	\$ -	\$ -	
c. Temporary ACA Risk Corridors Program					
1. Accrued retrospective premium	\$ -	\$ -			I
2. Reserve for rate credits or policy experience rating refunds	\$ -	\$ -			J
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -	\$ -	\$ -	
d. Total for ACA Risk Sharing Provisions	\$ -	\$ 132,044	\$ 3,936	\$ (132,044)	

NOTES TO FINANCIAL STATEMENTS

Note 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination (Continued)

	Unsettled Balances as of the	
	Cumulative Balance from Prior Years (Col 1 - 3 + 7)	Cumulative Balance from Prior Years (Col 2 - 4 + 8)
	9	10
	Receivable	Payable
a. Permanent ACA Risk Adjustment Program		
1. Premium adjustment receivable	\$ 3,936	\$ -
2. Premium adjustments (payable)	\$ -	\$ -
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 3,936	\$ -
b. Transitional ACA Reinsurance Program		
1. Amounts recoverable for claims paid	\$ -	\$ -
2. Amounts recoverable for claims unpaid (contra liab)	\$ -	\$ -
3. Amounts receivable relating to uninsured plans	\$ -	\$ -
4. Liabilities for contributions payable due to ACA Reinsurance - not reported as ceded premium	\$ -	\$ -
5. Ceded reinsurance premiums payable	\$ -	\$ -
6. Liability for amounts hold under uninsured plans	\$ -	\$ -
7. Subtotal ACA Transitional Reinsurance Program	\$ -	\$ -
c. Temporary ACA Risk Corridors Program		
1. Accrued retrospective premium	\$ -	\$ -
2. Reserve for rate credits or policy experience rating refunds	\$ -	\$ -
3. Subtotal ACA Risk Corridors Program	\$ -	\$ -
d. Total for ACA Risk Sharing Provisions	\$ 3,936	\$ -

Explanations of Adjustments	
A	Adjustment based on notification from HHS
B	Adjustment based on notification from HHS
C	
D	
E	
F	
G	
H	
I	

- 4. Not applicable.
- 5. Not applicable

Note 25. Change in Incurred Claims

As of December 31, 2022 and 2021, claims outstanding to third parties for health care services provided to plan members, including estimates for claims incurred but not reported, were \$10,504,026 and \$13,406,138, respectively. The primary source for the difference in the incurred claims attributable to insured events of prior years is that actual claim payment patterns and cost trends were more favorable than originally estimated at the time the liability was established.

No additional premiums or return premiums occurred as a result of the above changes for 2022 or 2021.

Note 26. Intercompany Pooling Arrangements

None.

Note 27. Structured Settlements

NOTES TO FINANCIAL STATEMENTS

Not applicable.

Note 28. Health Care Receivable

A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 190 Days of Billing	Actual Rebates Received More than 190 Days After Billing
12/31/2022	\$ 1,241,000				\$ -
9/30/2022	1,241,000				-
6/30/2022	915,550	\$ 1,340,614		\$ 1,340,614	-
3/31/2022	915,550	1,141,540		1,141,540	-
12/31/2021	\$ 915,550	\$ 1,072,538		\$ 1,072,538	\$ -
9/30/2021	915,550	\$ 1,069,967		1,069,967	-
6/30/2021	745,050	\$ 885,652		\$ 885,652	-
3/31/2021	745,050	945,530		945,530	-
12/31/2020	\$ 745,050	\$ 904,586	\$ -	\$ 904,586	\$ -
9/30/2020	745,050	761,076	-	761,076	-
6/30/2020	573,000	719,383	-	719,383	-
3/31/2020	573,000	770,778	-	770,778	-

B. None.

Note 29. Participating Policies

Not applicable.

Note 30. Premium Deficiency Reserves

Not applicable.

Note 31. Anticipated Salvage and Subrogation

Estimated subrogation included as a reduction of claims payable in the statements of admitted assets, liabilities, capital and surplus – statutory basis as of December 31, 2022 and 2021 is not material to the financial statements.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
 If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Iowa.....
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).09/28/2020
- 3.4 By what department or departments? State of Iowa, Office of the Commissioner of Insurance.....
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] N/A []
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.11 sales of new business? Yes [] No [X]
 4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
 4.21 sales of new business? Yes [] No [X]
 4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
 If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....
.....
.....

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,0.0 %
 7.21 State the percentage of foreign control
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....
.....
.....

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....				

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [X] N/A []
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit? RSM US LLP, Dubuque Iowa, not affiliated.....
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes No N/A
- 10.6 If the response to 10.5 is no or n/a, please explain
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Alison Pool, Wakely Consulting Group, LLC, Tampa, FL, unaffiliated.....
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes No
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved0
- 12.13 Total book/adjusted carrying value \$.....
- 12.2 If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes No
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes No
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes No N/A
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
Yes No
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is no, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes No
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes No
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes No
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes No
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes No
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes No

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes No
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
- 20.12 To stockholders not officers \$.....
- 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
- 20.22 To stockholders not officers \$.....
- 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes No
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
- 21.22 Borrowed from others \$.....
- 21.23 Leased from others \$.....
- 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes No
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....
- 22.22 Amount paid as expenses \$.....79,785
- 22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes No
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$.....
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes No
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1	2
Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) Yes [] No []
- 25.02 If no, give full and complete information, relating thereto
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$.....0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$.....0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] NA []
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] NA []
- 25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [] No [] NA []
- 25.09 For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 25.093 Total payable for securities lending reported on the liability page \$.....0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 24.1 and 25.03). Yes [] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$.....
- 26.22 Subject to reverse repurchase agreements \$.....
- 26.23 Subject to dollar repurchase agreements \$.....
- 26.24 Subject to reverse dollar repurchase agreements \$.....
- 26.25 Placed under option agreements \$.....
- 26.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock \$.....
- 26.27 FHLB Capital Stock \$.....
- 26.28 On deposit with states \$.....632,547
- 26.29 On deposit with other regulatory bodies \$.....
- 26.30 Pledged as collateral – excluding collateral pledged to an FHLB \$.....
- 26.31 Pledged as collateral to FHLB – including assets backing funding agreements \$.....
- 26.32 Other \$.....
- 26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No []
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [] No [] N/A []
- LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:
- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [] No []
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No []
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$.....
29. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [] No []
- 29.01 For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
FFG Trust.....	Springfield, Illinois.....
Dubuque Bank and Trust Company.....	Dubuque, Iowa.....
Bell Bank.....	Fargo, North Dakota.....

- 29.02 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? Yes [] No []
- 29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. [“...that have access to the investment accounts”; “...handle securities”]

1 Name of Firm or Individual	2 Affiliation
Dubuque Bank and Trust Company.....	U.....
Bell Bank.....	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) manage more than 10% of the reporting entity’s invested assets? Yes [X] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets? Yes [X] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of “A” (affiliated) or “U” (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2001		
30.2002		
30.2999 TOTAL		0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund’s Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds.....	32,441,268	29,598,623	(2,842,645)
31.2 Preferred Stocks.....	0		0
31.3 Totals	32,441,268	29,598,623	(2,842,645)

31.4 Describe the sources or methods utilized in determining the fair values:

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker’s or custodian’s pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

32.3 If the answer to 32.2 is no, describe the reporting entity’s process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []

33.2 If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliated then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties. Yes [X] No [] NA []

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a -37.c are reported as long-term investments.
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

- 38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]
- 38.2 If the response to 38.1 is yes, on what schedule are they reported?
- 39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? Yes [] No [X]
- 39.2 If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
- 39.21 Held directly Yes [] No []
- 39.22 Immediately converted to U.S. dollars Yes [] No []

39.3 If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

- 40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? \$
- 40.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
	\$
	\$
	\$

- 41.1 Amount of payments for legal expenses, if any? \$15,183
- 41.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Law Office of Kelli D Back LLC.....	\$11,549

- 42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? \$0
- 42.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$
	\$
	\$

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]
- 1.2 If yes, indicate premium earned on U.S. business only. \$0
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$
- 1.31 Reason for excluding
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance. \$0
- 1.6 Individual policies:
- Most current three years:
- 1.61 Total premium earned \$0
- 1.62 Total incurred claims \$0
- 1.63 Number of covered lives0
- All years prior to most current three years:
- 1.64 Total premium earned \$0
- 1.65 Total incurred claims \$0
- 1.66 Number of covered lives0
- 1.7 Group policies:
- Most current three years:
- 1.71 Total premium earned \$0
- 1.72 Total incurred claims \$0
- 1.73 Number of covered lives0
- All years prior to most current three years:
- 1.74 Total premium earned \$0
- 1.75 Total incurred claims \$0
- 1.76 Number of covered lives0

2. Health Test:

		1		2
		Current Year		Prior Year
2.1	Premium Numerator	\$95,175,999	\$	.....93,554,333
2.2	Premium Denominator	\$95,175,999	\$	.....93,554,333
2.3	Premium Ratio (2.1/2.2)	.....1.000		.....1.000
2.4	Reserve Numerator	\$10,504,026	\$	.....13,406,138
2.5	Reserve Denominator	\$10,504,026	\$	.....13,406,138
2.6	Reserve Ratio (2.4/2.5)	.....1.000		.....1.000

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits? Yes [] No [X]
- 3.2 If yes, give particulars:
- 4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency? Yes [X] No []
- 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered? Yes [] No [X]
- 5.1 Does the reporting entity have stop-loss reinsurance? Yes [X] No []
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions)
- 5.31 Comprehensive Medical \$480,000
- 5.32 Medical Only \$
- 5.33 Medicare Supplement \$
- 5.34 Dental and Vision \$
- 5.35 Other Limited Benefit Plan \$
- 5.36 Other \$
6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
 Hold Harmless provision with all provider contracts; Conversion privilege through reinsurance carrier
- 7.1 Does the reporting entity set up its claim liability for provider services on a service date basis? Yes [X] No []
- 7.2 If no, give details
8. Provide the following information regarding participating providers:
- 8.1 Number of providers at start of reporting year18,549
- 8.2 Number of providers at end of reporting year19,611
- 9.1 Does the reporting entity have business subject to premium rate guarantees? Yes [] No [X]
- 9.2 If yes, direct premium earned:
- 9.21 Business with rate guarantees between 15-36 months
- 9.22 Business with rate guarantees over 36 months

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts? Yes No
- 10.2 If yes:
- | | | |
|---|---------|-----------|
| 10.21 Maximum amount payable bonuses | \$..... | 1,830,026 |
| 10.22 Amount actually paid for year bonuses | \$..... | 3,059,599 |
| 10.23 Maximum amount payable withholds | \$..... | |
| 10.24 Amount actually paid for year withholds | \$..... | |
- 11.1 Is the reporting entity organized as:
- | | |
|---|---|
| 11.12 A Medical Group/Staff Model, | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |
| 11.13 An Individual Practice Association (IPA), or, | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| 11.14 A Mixed Model (combination of above) ? | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements? Yes No
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus. Iowa and Illinois.....
- 11.4 If yes, show the amount required. \$.....1,500,000
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity? Yes No
- 11.6 If the amount is calculated, show the calculation
12. List service areas in which reporting entity is licensed to operate:

1 Name of Service Area
Bond County, Illinois.....
Christian County, Illinois.....
Clinton County, Illinois.....
Effingham County, Illinois.....
Fayette County, Illinois.....
Jo Daviess County, Illinois.....
Macon County, Illinois.....
Macoupin County, Illinois.....
Madison County, Illinois.....
Menard, Illinois.....
Mercer County, Illinois.....
Montgomery County, Illinois.....
Rock Island County, Illinois.....
St. Clair County, Illinois.....
Sangamon County, Illinois.....
Shelby County, Illinois.....
Adair County, Iowa.....
Benton County, Iowa.....
Black Hawk County, Iowa.....
Boone County, Iowa.....
Bremer County, Iowa.....
Buchanan County, Iowa.....
Butler County, Iowa.....
Cedar County, Iowa.....
Cerro Gordo County, Iowa.....
Chickasaw County, Iowa.....
Clarke County, Iowa.....
Clayton County, Iowa.....
Clinton County, Iowa.....
Dallas County, Iowa.....
Decatur County, Iowa.....
Delaware County, Iowa.....
Dubuque County, Iowa.....
Fayette County, Iowa.....
Floyd County, Iowa.....
Franklin County, Iowa.....
Greene County, Iowa.....
Grundy County, Iowa.....
Guthrie County, Iowa.....
Hamilton County, Iowa.....
Hancock County, Iowa.....
Hardin County, Iowa.....
Howard County, Iowa.....
Humboldt County, Iowa.....
Iowa County, Iowa.....
Jackson County, Iowa.....
Jasper County, Iowa.....
Johnson County, Iowa.....
Jones County, Iowa.....
Keokuk County, Iowa.....
Kossuth County, Iowa.....
Linn County, Iowa.....
Lucas County, Iowa.....
Madison County, Iowa.....
Mahaska County, Iowa.....
Marion County, Iowa.....
Marshall County, Iowa.....
Mitchell County, Iowa.....

GENERAL INTERROGATORIES

PART 2 - HEALTH INTERROGATORIES

1 Name of Service Area
Muscatine County, Iowa.....
Polk County, Iowa.....
Poweshiek County, Iowa.....
Ringgold County, Iowa.....
Scott County, Iowa.....
Story County, Iowa.....
Tama County, Iowa.....
Union County, Iowa.....
Warren County, Iowa.....
Washington County, Iowa.....
Webster County, Iowa.....
Winnebago County, Iowa.....
Worth County, Iowa.....
Wright County, Iowa.....

- 13.1 Do you act as a custodian for health savings accounts? Yes [] No [X]
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$.....
- 13.3 Do you act as an administrator for health savings accounts? Yes [] No [X]
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date. \$.....
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3 as authorized reinsurers? Yes [] No [] N/A [X]
- 14.2 If the answer to 14.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).
- 15.1 Direct Premium Written \$.....
- 15.2 Total Incurred Claims \$.....
- 15.3 Number of Covered Lives

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [X] No []
- 16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

FIVE - YEAR HISTORICAL DATA

	1 2022	2 2021	3 2020	4 2019	5 2018
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	53,513,366	54,669,364	46,938,130	40,479,058	38,355,806
2. Total liabilities (Page 3, Line 24)	18,505,815	21,659,481	18,360,163	18,725,363	17,142,526
3. Statutory minimum capital and surplus requirement	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
4. Total capital and surplus (Page 3, Line 33)	35,007,551	33,009,883	28,577,967	21,753,695	21,213,280
Income Statement (Page 4)					
5. Total revenues (Line 8)	100,619,668	98,055,504	100,905,933	89,921,031	89,128,647
6. Total medical and hospital expenses (Line 18)	83,969,671	82,604,591	78,004,682	79,639,868	77,789,966
7. Claims adjustment expenses (Line 20)	3,763,970	3,281,068	3,256,253	2,838,592	2,595,850
8. Total administrative expenses (Line 21)	9,365,953	8,747,705	10,301,649	8,473,919	7,367,055
9. Net underwriting gain (loss) (Line 24)	3,520,074	3,422,140	9,343,349	(1,031,348)	1,375,776
10. Net investment gain (loss) (Line 27)	888,322	810,314	1,039,241	878,236	697,709
11. Total other income (Lines 28 plus 29)	202,037	602,484	(667,241)	(3,081)	(933,920)
12. Net income or (loss) (Line 32)	3,802,814	3,500,285	7,267,549	453,034	171,413
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	1,008,020	4,234,931	5,084,967	4,867,551	(1,174,125)
Risk-Based Capital Analysis					
14. Total adjusted capital	35,007,551	33,009,883	28,577,967	21,753,695	21,213,280
15. Authorized control level risk-based capital	3,639,244	3,628,418	3,171,970	3,185,569	3,059,208
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	26,857	26,176	26,336	25,493	24,302
17. Total members months (Column 6, Line 7)	320,311	316,299	313,117	300,139	290,377
Operating Percentage (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	88.2	88.3	82.6	91.2	90.8
20. Cost containment expenses	2.0	1.8	1.7	1.5	1.4
21. Other claims adjustment expenses	1.9	1.7	1.8	1.7	1.6
22. Total underwriting deductions (Line 23)	102.0	101.2	97.0	104.2	102.4
23. Total underwriting gain (loss) (Line 24)	3.7	3.7	9.9	(1.2)	1.6
Unpaid Claims Analysis					
(U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	8,437,944	8,061,587	9,354,084	9,040,603	7,123,925
25. Estimated liability of unpaid claims – [prior year (Line 17, Col. 6)]	13,406,138	10,167,597	11,784,040	9,982,687	9,529,160
Investments in Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 12, Col. 1)	0	0	0	0	0
27. Affiliated preferred stocks (Sch. D Summary, Line 18, Col. 1)	0	0	0	0	0
28. Affiliated common stocks (Sch. D Summary, Line 24, Col. 1)	0	0	0	0	0
29. Affiliated short-term investments (subtotal included in Sch. DA Verification, Col. 5, Line 10)	0	0	0	0	0
30. Affiliated mortgage loans on real estate	0	0	0	0	0
31. All other affiliated	0	0	0	0	0
32. Total of above Lines 26 to 31	0	0	0	0	0
33. Total investment in parent included in Lines 26 to 31 above	0	0	0	0	0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE Medical Associates Health Plan, Inc.

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Allocated by States and Territories

State, Etc.	1 Active Status (a)	Direct Business Only								10 Deposit-Type Contracts	
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Plan Premiums	7 Life & Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8		
1. Alabama	AL	.N								0	.0
2. Alaska	AK	.N								0	.0
3. Arizona	AZ	.N								0	.0
4. Arkansas	AR	.N								0	.0
5. California	CA	.N								0	.0
6. Colorado	CO	.N								0	.0
7. Connecticut	CT	.N								0	.0
8. Delaware	DE	.N								0	.0
9. District of Columbia	DC	.N								0	.0
10. Florida	FL	.N								0	.0
11. Georgia	GA	.N								0	.0
12. Hawaii	HI	.N								0	.0
13. Idaho	ID	.N								0	.0
14. Illinois	IL	L	7,139,521	3,546,565						10,686,086	.0
15. Indiana	IN	.N								0	.0
16. Iowa	IA	L	64,529,585	20,462,719						84,992,304	.0
17. Kansas	KS	.N								0	.0
18. Kentucky	KY	.N								0	.0
19. Louisiana	LA	.N								0	.0
20. Maine	ME	.N								0	.0
21. Maryland	MD	.N								0	.0
22. Massachusetts	MA	.N								0	.0
23. Michigan	MI	.N								0	.0
24. Minnesota	MN	.N								0	.0
25. Mississippi	MS	.N								0	.0
26. Missouri	MO	.N								0	.0
27. Montana	MT	.N								0	.0
28. Nebraska	NE	L								0	.0
29. Nevada	NV	.N								0	.0
30. New Hampshire	NH	.N								0	.0
31. New Jersey	NJ	.N								0	.0
32. New Mexico	NM	.N								0	.0
33. New York	NY	.N								0	.0
34. North Carolina	NC	.N								0	.0
35. North Dakota	ND	.N								0	.0
36. Ohio	OH	.N								0	.0
37. Oklahoma	OK	.N								0	.0
38. Oregon	OR	.N								0	.0
39. Pennsylvania	PA	.N								0	.0
40. Rhode Island	RI	.N								0	.0
41. South Carolina	SC	.N								0	.0
42. South Dakota	SD	.N								0	.0
43. Tennessee	TN	.N								0	.0
44. Texas	TX	.N								0	.0
45. Utah	UT	.N								0	.0
46. Vermont	VT	.N								0	.0
47. Virginia	VA	.N								0	.0
48. Washington	WA	.N								0	.0
49. West Virginia	WV	.N								0	.0
50. Wisconsin	WI	.N								0	.0
51. Wyoming	WY	.N								0	.0
52. American Samoa	AS	.N								0	.0
53. Guam	GU	.N								0	.0
54. Puerto Rico	PR	.N								0	.0
55. U.S. Virgin Islands	VI	.N								0	.0
56. Northern Mariana Islands	MP	.N								0	.0
57. Canada	CAN	.N								0	.0
58. Aggregate other alien	OT	.XXX	.0	.0	.0	.0	.0	.0	.0	0	.0
59. Subtotal	.XXX	71,669,106	24,009,284	0	0	0	0	0	0	95,678,390	.0
60. Reporting entity contributions for Employee Benefit Plans	.XXX									0	.0
61. Total (Direct Business)	.XXX	71,669,106	24,009,284	0	0	0	0	0	0	95,678,390	0
DETAILS OF WRITE-INS											
58001.	.XXX										
58002.	.XXX										
58003.	.XXX										
58998. Summary of remaining write-ins for Line 58 from overflow page	.XXX	.0	.0	.0	.0	.0	.0	.0	.0	0	.0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	.XXX	0	0	0	0	0	0	0	0	0	.0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	3	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. N – None of the above – Not allowed to write business in the state	54
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state	0		

(b) Explanation of basis of allocation by states, premiums by states, etc.

Accident & Health premium is allocated by state based on the location of the employer group. Medicare Title XVIII is allocated based on the state of residency for the member.

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART

Parent:

Medical Associates Clinic, P.C. 42-1115442
State of Domicile - IA

Subsidiaries:

Medical Associates Health Plan, Inc. 42-1282065
NAIC 52559
State of Domicile - IA

Medical Associates Clinic Health Plan of WI 39-1519198
NAIC 95782
State of Domicile - WI
A non-profit organization organized by Medical Associates Clinic, P.C.
Clinic shareholders/employees represent greater than 50% of the HMO

Preferred Health Choices, LLC 90-0139311
State of Domicile - IA