



# QUARTERLY STATEMENT

AS OF JUNE 30, 2023  
OF THE CONDITION AND AFFAIRS OF THE

## Medical Associates Health Plan, Inc.

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

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 Dubuque, IA, US 52002-2270 563-556-8070  
 (Street and Number) (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 Dubuque, IA, US 52002-2270 563-556-8070  
 (Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.mahealthcare.com

Statutory Statement Contact Jill Mitchell 563-556-8070  
 (Name) (Area Code) (Telephone Number) (Extension)  
jmittchell@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>Michael Peroski D.O. #</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

County of Dubuque

ss

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

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 \_\_\_\_\_

Subscribed and sworn to before me this  
4 day of August, 2023

\_\_\_\_\_  
Amy Henry, MAHP Sales Coordinator  
07/29/2024

**STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.**

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	32,661,519		32,661,519	31,650,877
2. Stocks:				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	6,586,939		6,586,939	6,173,178
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
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 (\$ ..... 11,472,408 ), cash equivalents (\$ ..... 678,462 ) and short-term investments (\$ ..... 0 )	12,150,870		12,150,870	8,264,139
6. Contract loans (including \$ ..... premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	51,399,328	0	51,399,328	46,088,195
13. Title plants less \$ ..... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	303,248		303,248	300,845
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	44,813		44,813	99,240
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 (\$ ..... )	224		224	3,936
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
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	2,112,353		2,112,353	3,703,530
18.1 Current federal and foreign income tax recoverable and interest thereon	420,546		420,546	408,000
18.2 Net deferred tax asset	1,338,000	40,000	1,298,000	1,239,000
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	171,107	156,728	14,379	17,397
21. Furniture and equipment, including health care delivery assets (\$ ..... )	13,707	13,707	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	234,371		234,371	369,636
24. Health care (\$ ..... ) and other amounts receivable	3,547,048	1,241,000	2,306,048	1,265,877
25. Aggregate write-ins for other-than-invested assets	617,211	601,007	16,204	17,710
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	60,201,956	2,052,442	58,149,514	53,513,366
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	60,201,956	2,052,442	58,149,514	53,513,366
<b>DETAILS OF WRITE-INS</b>				
1101. ....			0	0
1102. ....			0	0
1103. ....			0	0

**STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.**

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ _____ reinsurance ceded)	8,784,100	1,208,900	9,993,000	8,674,000
2. Accrued medical incentive pool and bonus amounts	128,801		128,801	1,830,026
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 reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	6,536,201		6,536,201	784,589
9. General expenses due or accrued	1,031,800		1,031,800	856,244
10.1 Current federal and foreign income tax payable and interest thereon (including \$ _____ on realized gains (losses))			0	0
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	3,611,084		3,611,084	4,935,956
16. Derivatives			0	0
17. Payable for securities			0	0
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)	885,051	0	885,051	1,280,000
24. Total liabilities (Lines 1 to 23)	21,122,037	1,208,900	22,330,937	18,505,815
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	33,713,577	32,902,551
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	35,818,577	35,007,551
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	58,149,514	53,513,366
<b>DETAILS OF WRITE-INS</b>				
2301. Risk Adjustment Payable	885,051		885,051	1,280,000
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)	885,051	0	885,051	1,280,000
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

STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months	XXX	159,877	160,276	320,311
2. Net premium income (including \$ non-health premium income)	XXX	49,187,996	48,228,144	95,175,999
3. Change in unearned premium reserves and reserve for rate credits	XXX		0	0
4. Fee-for-service (net of \$ 30,174,355 medical expenses)	XXX	1,957,258	3,169,575	5,443,669
5. Risk revenue	XXX		0	0
6. Aggregate write-ins for other health care related revenues	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	51,145,254	51,397,719	100,619,668
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits	220,700	24,215,133	22,516,894	46,355,117
10. Other professional services			0	0
11. Outside referrals		6,320,116	5,747,096	11,755,562
12. Emergency room and out-of-area	2,098,800	6,264,020	5,544,914	11,931,650
13. Prescription drugs		4,298,997	3,869,762	7,558,518
14. Aggregate write-ins for other hospital and medical	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts		4,221,624	3,482,725	6,368,824
16. Subtotal (Lines 9 to 15)	2,319,500	45,319,890	41,161,391	83,969,671
<b>Less:</b>				
17. Net reinsurance recoveries		12,535	0	0
18. Total hospital and medical (Lines 16 minus 17)	2,319,500	45,307,355	41,161,391	83,969,671
19. Non-health claims (net)			0	0
20. Claims adjustment expenses, including \$ 596,456 cost containment expenses		1,911,506	1,796,656	3,763,970
21. General administrative expenses		4,684,618	4,576,634	9,365,953
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)	2,319,500	51,903,479	47,534,681	97,099,594
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(758,225)	3,863,038	3,520,074
25. Net investment income earned		620,900	420,171	915,265
26. Net realized capital gains (losses) less capital gains tax of \$		42,922	1,251	(26,943)
27. Net investment gains (losses) (Lines 25 plus 26)	0	663,822	421,422	888,322
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ 8,899 ) (amount charged off \$ 8,704 )]		195	1,708	(1,865)
29. Aggregate write-ins for other income or expenses	0	38,299	103,563	203,902
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	(55,909)	4,389,731	4,610,433
31. Federal and foreign income taxes incurred	XXX	(12,546)	962,962	807,619
32. Net income (loss) (Lines 30 minus 31)	XXX	(43,363)	3,426,769	3,802,814
<b>DETAILS OF WRITE-INS</b>				
0601.	XXX		0	0
0602.	XXX		0	0
0603.	XXX		0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	0	0	0
0701.	XXX		0	0
0702.	XXX		0	0
0703.	XXX		0	0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX	0	0	0
1401.			0	0
1402.			0	0

**STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.**

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year .....	35,007,551	33,009,883	33,009,883
34. Net income or (loss) from Line 32 .....	(43,363)	3,426,769	3,802,814
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 \$ .....	487,419	(1,175,827)	(742,484)
37. Change in net unrealized foreign exchange capital gain or (loss) .....		0	0
38. Change in net deferred income tax .....	187,000	(472,800)	(92,800)
39. Change in nonadmitted assets .....	179,972	198,874	(469,862)
40. Change in unauthorized and certified reinsurance .....	0	0	0
41. Change in treasury stock .....	0	0	0
42. Change in surplus notes .....	0	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	0
45.3 Transferred from capital .....		0	0
46. Dividends to stockholders .....		0	(500,000)
47. Aggregate write-ins for gains or (losses) in surplus .....	(3)	0	0
48. Net change in capital and surplus (Lines 34 to 47) .....	811,025	1,977,016	1,997,668
49. Capital and surplus end of reporting period (Line 33 plus 48)	35,818,576	34,986,899	35,007,551
<b>DETAILS OF WRITE-INS</b>			
4701. Miscellaneous .....	(3)	0	0
4702. ....		0	0
4703. ....		0	0
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	0

**STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.**

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	54,997,747	48,344,739	95,443,336
2. Net investment income	737,167	544,935	1,163,667
3. Miscellaneous income	892,210	3,164,354	4,792,769
4. Total (Lines 1 to 3)	56,627,124	52,054,028	101,399,772
5. Benefit and loss related payments	45,664,703	44,091,970	86,851,864
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	4,790,897	5,285,230	12,031,469
8. Dividends paid to policyholders		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	1,250,000	1,508,419
10. Total (Lines 5 through 9)	50,455,600	50,627,200	100,391,752
11. Net cash from operations (Line 4 minus Line 10)	6,171,524	1,426,828	1,008,020
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	2,246,427	2,768,156	4,184,261
12.2 Stocks	341,953	99,643	506,567
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	15,625	0	0
12.7 Miscellaneous proceeds	1	0	1
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,604,007	2,867,799	4,690,829
13. Cost of investments acquired (long-term only):			
13.1 Bonds	3,376,187	4,529,099	7,261,922
13.2 Stocks	240,551	197,159	572,758
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	9,470	9,470
13.7 Total investments acquired (Lines 13.1 to 13.6)	3,616,738	4,735,729	7,844,150
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(1,012,731)	(1,867,930)	(3,153,321)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities		0	0
16.5 Dividends to stockholders	0	0	500,000
16.6 Other cash provided (applied)	(1,272,064)	(942,295)	(865,347)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,272,064)	(942,295)	(1,365,347)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	3,886,729	(1,383,397)	(3,510,648)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	8,264,139	11,774,787	11,774,787
19.2 End of period (Line 18 plus Line 19.1)	12,150,868	10,391,390	8,264,139

STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.

**EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION**

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	Dis Inc
		2 Individual	3 Group								
Total Members at end of:											
1. Prior Year	26,857	0	12,266	0	0	0	0	14,591	0	0	
2. First Quarter	26,620	0	11,820	0	0	0	0	14,800	0	0	
3. Second Quarter	26,747	0	11,787	0	0	0	0	14,960	0	0	
4. Third Quarter	0	0	0	0	0	0	0	0	0	0	
5. Current Year	0										
6. Current Year Member Months	159,877		70,899					88,978			
Total Member Ambulatory Encounters for Period:											
7. Physician	274,011		64,062					209,949			
8. Non-Physician	0										
9. Total	274,011	0	64,062	0	0	0	0	209,949	0	0	
10. Hospital Patient Days Incurred	13,654		1,690					11,964			
11. Number of Inpatient Admissions	2,298		424					1,874			
12. Health Premiums Written (a)	49,429,469		36,999,694					12,429,775			
13. Life Premiums Direct	0										
14. Property/Casualty Premiums Written	0										
15. Health Premiums Earned	49,429,469		36,999,694					12,429,775			
16. Property/Casualty Premiums Earned	0										
17. Amount Paid for Provision of Health Care Services	45,890,115		34,393,197					11,496,918			
18. Amount Incurred for Provision of Health Care Services	45,319,889		33,665,871					11,654,018			

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

**CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)**

**Aging Analysis of Unpaid Claims**

1 Account	2 1 - 30 Days					3 31 - 60 Days					4 61 - 90 Days					5 91 - 120 Days				
	1-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181-210 Days	211-240 Days	241-270 Days	271-300 Days	301-330 Days	331-360 Days	361-390 Days	391-420 Days	421-450 Days	451-480 Days	481-510 Days	511-540 Days	541-570 Days	571-600 Days
Claims unpaid (Reported)																				
MERCYONE DUBUQUE MEDICAL CENTE	657,587	150,839	9,438																	
UNIVERSITY OF IOWA HOSPITAL	297,989	179,542	150,963																	
FINLEY HOSPITAL	177,987	31,136	822																	
MARK E HERMANN	193,269	8																		
TRI STATE SURGERY CENTER LLC	114,313	69																		
MED TRANS CORP WINGS AIR RESCU	62,258	86,233																		
MERCYONE DBQ HOME MEDICAL EQUI	50,372	14,547	894																	
MERCYONE NORTH IOWA MEDICAL CE	46,329	23,700	881																	
MIDWEST MEDICAL CENTER	46,329	23,991	729																	
MAYO CLINIC HOSPITAL ROCHESTER	67,255	170																		
MERCY MEDICAL CENTER	33,573	17,389	5,469																	
GUTTENBERG MUNICIPAL HOSP	48,956	12,320	329																	
MERCYONE ELKADER MEDICAL CENTE	40,034	8,639	2,543																	
JAYON BEA HOSPITAL			50,406																	
STONEHILL FRANC SCAN SERVICES	355	49,287																		
GENESIS MEDICAL CENTER	36,054	10,338	143																	
UNIVERSITY OF WISCONSIN HOSPIT	15,579	3,989																		
ROCKY MOUNTAIN HOLDINGS LLC	34,696	10,257																		
DELAWARE COUNTY MEMORIAL HOSP	39,307	4,773	178																	
MERCYONE DYERSVILLE MEDICAL CE	28,210	14,033																		
DUBUQUE FIRE EMS	27,228	7,829	181																	
JACKSON CO REG HEALTH CTR	30,812	6,370	0																	
TRISTATE DIALYSIS	19,290	14,717	1,500																	
PARAMOUNT EMS	25,543	4,723																		
DUBUQUE EMERG PHYSICIANS	28,330	997																		
GREATER REGIONAL MEDICAL CENTE	23,066	1,778																		
GENESIS MEDICAL CENTER DEWITT	21,229	6,175																		
IOWA METHODIST MED CENTER	25,411																			
MERCYONE LABORATORY	24,313	397	72																	
WELAND CLINICAL LABORATORIES	22,442	484	1,079																	
FINLEY HARTIG HOMECARE LLC	20,563	392	20																	
MERCY RADIOLOGISTS	20,621		8																	
GRAND MEADOWS		15,884																		
HAWKEYE CARE CENTER OF DUBUQUE	9,884																			
RUSSELL M WOLBERS		8,579																		
INDIANA UNIVERSITY HEALTH		316																		
MASON CITY AMBULATORY SURGERY	18,878																			
BUENA VISTA REG MED CTR	18,807																			
JOHN E WHALEN	13,723	4,605																		
CAREPRO HOME HEALTH AND INFUSI	6,552	11,269																		
NORTHERN IOWA THERAPY ASSOCIAT	5,070	13,087	55																	
CORY R BAUM	9,266	8,291																		
JENNIFER M SCHOPE	17,017	56																		
SOUTHWEST HEALTH CENTER	13,205	2,672	245																	
MAYO CLINIC	16,448	(369)																		
MYRIAD GENETIC LABORATORIES	7,610	6,501	1,744																	
BRIAN E MILLER	7,902	6,923																		
BHARAT JENIGIRI	14,477																			
BUENA VISTA REGIONAL MEDICAL C	14,452																			
CLARK AND ASSOCIATES PROSTHETI	12,740	1,545																		
STEVEN P SEPTER	9,697	4,406																		
HILLARD A SALAS	12,128	1,749																		
JUSTIN RISHA																				
DAVID HINES	13,873																			
BETHANY HOME		9,541																		
			13,850																	
			4,200																	



**CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)**  
 Aging Analysis of Unpaid Claims

Account	Aging Analysis of Unpaid Claims				
	1 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	5
SHEILA A MUELLER	4,065	8,380	1,140		
ANDREW C BLAND	10,710	2,393			
NICOLE B BOSWELL	8,352	4,864			
CASEY E DUNCAN	5,477	7,334			
TAUSEEF A KHAN	10,529	1,762	140		
RAMANA C REDDY	5,852	6,084			
JUAN C NIETO	11,802				
MILL VALLEY CARE CENTER		11,771			
DAVID M RINGOLD	10,838	742	165		
TIMOTHY J MILLER	10,809	643			
BRIAN D MORAN	10,070	1,270	(39)		
US MED LLC	11,260				
UNITED SEATING AND MOBILITY, L	802	6,350	122		
ROTECH	6,223	196	2,275		
CRAIG TIERNAN	6,223	4,157	587		
ZHENGJIN CAO	8,723	2,217			
JENNA M WINTERS	7,835	2,986			
ADRIAN G LETZ	10,799				
MICHAEL ARNZ	10,528				
NEOGENOMICS LABORATORIES INC	3,185	6,343	748		
QUALITY MEDICAL SERVICES INC	8,871	903	264		
CORNERSTONE FAMILY PRACTICE	6,712	3,073	150		
0199999 Individually listed claims unpaid	2,624,366	863,075	302,276		38.9
0299999 Aggregate accounts not individually listed-uncovered					
0399999 Aggregate accounts not individually listed-covered					
0499999 Subtotals	2,624,366	863,075	302,276		38.9
0599999 Unreported claims and other claim reserves	XXX	XXX	XXX	XXX	XXX
0699999 Total amounts withheld	XXX	XXX	XXX	XXX	XXX
0799999 Total claims unpaid	XXX	XXX	XXX	XXX	XXX
0899999 Accrued medical incentive pool and bonus amounts	XXX	XXX	XXX	XXX	XXX

**UNDERWRITING AND INVESTMENT EXHIBIT**  
**ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE**

Line of Business	Claims Paid Year to Date			Liability End of Current Quarter
	1 Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	
1. Comprehensive (hospital and medical) individual				
2. Comprehensive (hospital and medical) group	4,589,333	23,868,379	75,000	
3. Medicare Supplement				
4. Dental only				
5. Vision only				
6. Federal Employees Health Benefits Plan				
7. Title XVIII - Medicare	1,931,257	9,377,761	355,000	
8. Title XIX - Medicaid				
9. Credit A&H				
10. Disability income				
11. Long-term care				
12. Other health				
13. Health subtotal (Lines 1 to 12)	6,520,590	33,246,140	430,000	
14. Health care receivables (a)				
15. Other non-health				
16. Medical incentive pools and bonus amounts	1,891,053	4,031,797	0	
17. Totals (Lines 13-14+15+16)	8,411,643	37,277,937	430,000	

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

**Note 1. Summary of Significant Accounting Policies**

There are no significant changes since the recent annual statement filing.

**Note 2. Accounting Changes and Correction of Errors**

There are no significant changes since the recent annual statement filing.

**Note 3. Business Combinations and Goodwill**

There are no significant changes since the recent annual statement filing.

**Note 4. Discontinued Operations**

There are no significant changes since the recent annual statement filing.

**Note 5. Investments**

There are no significant changes since the recent annual statement filing.

**Note 6. Joint Ventures, Partnerships and Limited Liability Companies**

There are no significant changes since the recent annual statement filing.

**Note 7. Investment Income**

There are no significant changes since the recent annual statement filing.

**Note 8. Derivative Instruments**

There are no significant changes since the recent annual statement filing.

**Note 9. Income Taxes**

There are no significant changes since the recent annual statement filing.

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

There are no significant changes since the recent annual statement filing.

**Note 11. Debt**

There are no significant changes since the recent annual statement filing.

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

There are no significant changes since the recent annual statement filing.

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

There are no significant changes since the recent annual statement filing.

**Note 14. Liabilities, Contingencies and Assessments**

There are no significant changes since the recent annual statement filing.

**Note 15. Leases**

There are no significant changes since the recent annual statement filing.

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

There are no significant changes since the recent annual statement filing.

There are no significant changes since the recent annual statement filing.

**Note 20. Fair Value Measurements**

There are no significant changes since the recent annual statement filing.

**Note 21. Other Items**

There are no significant changes since the recent annual statement filing.

**Note 22. Events Subsequent**

There are no significant changes since the recent annual statement filing.

**Note 23. Reinsurance**

There are no significant changes since the recent annual statement filing.

**Note 24. Retrospectively Rated Contracts and Contracts Subject to Redetermination**

There are no significant changes since the recent annual statement filing.

**Note 25. Change in Incurred Claims**

There are no significant changes since the recent annual statement filing.

**Note 26. Intercompany Pooling Arrangements**

There are no significant changes since the recent annual statement filing.

**Note 27. Structured Settlements**

There are no significant changes since the recent annual statement filing.

**Note 28. Health Care Receivables**

There are no significant changes since the recent annual statement filing.

**Note 29. Participating Policies**

There are no significant changes since the recent annual statement filing.

**Note 30. Premium Deficiency Reserves**

There are no significant changes since the recent annual statement filing.

**Note 31. Anticipated Salvage and Subrogation**

There are no significant changes since the recent annual statement filing.

**STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.**

**GENERAL INTERROGATORIES**

**PART 1 - COMMON INTERROGATORIES**

**GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? ..... Yes [ ] No [ ]
- 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 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 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? ..... Yes [ ] No [X]
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. ....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
- 4.2 If yes, provide the name of 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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] NA [ ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2019
- 6.2 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
- 6.3 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
- 6.4 By what department or departments? .....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? ..... Yes [ ] No [ ] NA [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? ..... Yes [X] No [ ] NA [ ]
- 7.1 Has this 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]
- 7.2 If yes, give full information: .....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? ..... Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 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 below the names and location (city and state of the main office) of any affiliates regulated by a federal 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

- 9.1 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 [X] 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.

**STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.**

**GENERAL INTERROGATORIES**

**INVESTMENT**

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [ ] No [X]

11.2 If yes, give full and complete information relating thereto:  
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ..... \$ ..... 0

13. Amount of real estate and mortgages held in short-term investments: ..... \$ ..... 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ..... Yes [ ] No [X]

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds .....	\$ ..... 0	\$ ..... 0
14.22 Preferred Stock .....	\$ ..... 0	\$ ..... 0
14.23 Common Stock .....	\$ ..... 0	\$ ..... 0
14.24 Short-Term Investments .....	\$ ..... 0	\$ ..... 0
14.25 Mortgage Loans on Real Estate .....	\$ ..... 0	\$ ..... 0
14.26 All Other .....	\$ ..... 0	\$ ..... 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	\$ ..... 0	\$ ..... 0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ ..... 0	\$ ..... 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ..... Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [ ] No [ ] NA [ ]  
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:  
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0  
 16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ ..... 0  
 16.3 Total payable for securities lending reported on the liability page ..... \$ ..... 0

17. 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 [X] No [ ]

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

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

17.2 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)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? ..... Yes [ ] No [X]

17.4 If yes, give full and complete information relating thereto:

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

17.5 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

17.5097 For those firms/individuals listed in the table for Question 17.5, 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 [ ]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... Yes [X] No [ ]

17.6 For those firms or individuals listed in the table for 17.5 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

STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.

GENERAL INTERROGATORIES

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]

21. 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]

## GENERAL INTERROGATORIES

### PART 2 - HEALTH

1. Operating Percentages:
- |   |        |
|---|--------|
| 1.1 A&H loss percent .....  | 93.3 % |
| 1.2 A&H cost containment percent .....                            | 1.2 %  |
| 1.3 A&H expense percent excluding cost containment expenses ..... | %      |
- 2.1 Do you act as a custodian for health savings accounts? .....
- Yes  No
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date.....
- \$ .....
- 2.3 Do you act as an administrator for health savings accounts? .....
- Yes  No
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date.....
- \$ .....
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? .....
- Yes  No
- 3.1 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







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

**SCHEDULE Y  
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM**

1	2	3	4	5	6	7	8	9	10	11	12
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)
			90-0139311				Medical Associates Clinic, P.C. Medical Associates Health Plan, Inc.	IA	UDP	Medical Associates Clinic, P.C.	Ownership
		52559	42-1282065				Medical Associates Clinic Health Plan of WI	IA	RE	Medical Associates Clinic, P.C.	Ownership
		95782	39-1519198					WI	IA		Board/Management
							Preferred Health Choices LLC Medical Associates Health Plan, Inc.	IA	NIA	Medical Associates Clinic, P.C. Medical Associates Realty, LLC	Ownership Board/Management
		52559	42-1282065					IA	RE		

Asterisk

Explanation

## SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

Response

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

### AUGUST FILING

2. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.

N/A

### Explanation:

### Bar Code:

1.



**OVERFLOW PAGE FOR WRITE-INS**

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**STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.**

**SCHEDULE A – VERIFICATION**

**Real Estate**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other-than-temporary impairment recognized		0
8. Deduct current year's depreciation		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

**NONE**

**SCHEDULE B – VERIFICATION**

**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

**NONE**

**SCHEDULE BA – VERIFICATION**

**Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

**NONE**

**SCHEDULE D – VERIFICATION**

**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	37,824,046	35,948,055
2. Cost of bonds and stocks acquired	3,616,738	7,834,680
3. Accrual of discount	26,262	29,657

STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.

**SCHEDULE D - PART 1B**

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter
<b>BONDS</b>						
1. NAIC 1 (a)	23,808,883	1,486,524	801,349	227,479	23,808,883	24,721,501
2. NAIC 2 (a)	7,791,361	1,259,433	825,000	(285,812)	7,791,361	7,939,999
3. NAIC 3 (a)	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0
5. NAIC 5 (a)	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0
7. Total Bonds	31,600,244	2,745,957	1,626,349	(58,333)	31,600,244	32,661,511
<b>PREFERRED STOCK</b>						
8. NAIC 1	0	0	0	0	0	0
9. NAIC 2	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	31,600,244	2,745,957	1,626,349	(58,333)	31,600,244	32,661,511

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$

NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

; NAIC 2 \$



**STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.**

**SCHEDULE DA - PART 1**

**Short-Term Investments**

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Totals		XXX			

**SCHEDULE DA - VERIFICATION**

**Short-Term Investments**

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	790,391	0
2. Cost of short-term investments acquired .....	0	813,071
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	15,625	0
6. Deduct consideration received on disposals .....	800,625	0
7. Deduct amortization of premium .....	5,391	22,680
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	0	790,391
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	790,391

Schedule DB - Part A - Verification

**NONE**

Schedule DB - Part B - Verification

**NONE**

Schedule DB - Part C - Section 1

**NONE**

Schedule DB - Part C - Section 2

**NONE**

Schedule DB - Verification

**NONE**

STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.

**SCHEDULE E – PART 2 – VERIFICATION**

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	334,642	584,306
2. Cost of cash equivalents acquired .....	3,163,469	6,460,636
3. Accrual of discount .....	0	0
4. Unrealized valuation increase (decrease) .....	0	0
5. Total gain (loss) on disposals .....	0	0
6. Deduct consideration received on disposals .....	2,819,649	6,710,300
7. Deduct amortization of premium .....	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	678,462	334,642
11. Deduct total nonadmitted amounts .....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	678,462	334,642

Schedule A - Part 2

**NONE**

Schedule A - Part 3

**NONE**

Schedule B - Part 2

**NONE**

Schedule B - Part 3

**NONE**

Schedule BA - Part 2

**NONE**

Schedule BA - Part 3

**NONE**

STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.

**SCHEDULE D - PART 3**

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost
Bonds - U.S. Political Subdivisions of States, Territories and Possessions						
791697-CJ-2	ST LOUIS MO SPL ADMINISTRATIVE BRD TRANS		06/05/2023	HILLTOP SECURITIES	XXX	203,770
0709999999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						
31356A-CJ-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		04/11/2023	Raymond James	XXX	392,704
0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						
Bonds - Industrial and Miscellaneous (Unaffiliated)						
03836W-AB-9	ESSENTIAL UTILITIES INC		05/05/2023	FIS	XXX	237,498
040555-CS-1	ARIZONA PUBLIC SERVICE CO		05/12/2023	FIS	XXX	200,313
079860-AD-4	BELLSOUTH LLC		06/13/2023	HILLTOP SECURITIES	XXX	82,762
67077M-AT-5	NUTRIEN LTD	C	04/27/2023	R W BAIRD & CO	XXX	291,339
718547-AT-9	PHILIPS 66 CO		06/12/2023	WELLS FARGO SECURITIES	XXX	297,555
898813-AP-5	TUCSON ELECTRIC POWER CO		05/18/2023	FIS	XXX	289,749
913017-BA-6	RAYTHEON TECHNOLOGIES CORP		05/11/2023	R W BAIRD & CO	XXX	350,280
1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,839,495
Bonds - SVO Identified Funds						
461386-88-8	INVESCO TREAS COLL		06/26/2023	Dubuque Bank & Trust	0.000	69,988
1619999999 - Bonds - SVO Identified Funds						69,988
Bonds - Unaffiliated Certificates of Deposit						
05600X-0A-1	BMO Harris Bank National Association		05/05/2023	00725	XXX	250,000
2019999999 - Bonds - Unaffiliated Certificates of Deposit						250,000
2509999997 - Bonds - Subtotals - Bonds - Part 3						2,745,958
2509999999 - Bonds - Subtotals - Bonds						2,745,958
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						
09247X-10-1	BLACKROCK ORD		06/26/2023	Dubuque Bank & Trust	14.000	9,544
478160-10-4	JOHNSON & JOHNSON ORD		06/26/2023	Dubuque Bank & Trust	30.000	4,888
742718-10-9	PROCTER & GAMBLE ORD		06/06/2023	Dubuque Bank & Trust	91.000	13,150
882508-10-4	TEXAS INSTRUMENTS ORD		06/26/2023	Dubuque Bank & Trust	59.000	10,052
911312-10-6	UNITED PARCEL SERVICE CL B ORD		06/26/2023	Dubuque Bank & Trust	29.000	4,962
92343V-10-4	VERIZON COMMUNICATIONS ORD		06/26/2023	Dubuque Bank & Trust	281.000	10,086
5019999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						52,682
Common Stocks - Exchange Traded Funds						
81369Y-88-6	SEL SECTOR UTIL SPDR		06/02/2023	Dubuque Bank & Trust	2,056.000	133,972
5819999999 - Common Stocks - Exchange Traded Funds						133,972
5989999997 - Common Stocks - Subtotals - Common Stocks - Part 3						186,654
5989999999 - Common Stocks - Subtotals - Common Stocks						186,654
5999999999 - Common Stocks - Subtotals - Preferred and Common Stocks						186,654
6009999999 Totals						2,932,612

STATEMENT AS OF JUNE 30, 2023 OF THE Medical Associates Health Plan, Inc.

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value				16	17
										11	12	13	14		
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal
<b>Bonds - U.S. Governments</b>															
361790-37-7	62 MA6270 - RWBS	06/01/2023	Paydown	XXX	155	155	159	166	0	(11)	0	(11)	0	155	0
361791-A6-7	62 MA6329 - RWBS	06/01/2023	Paydown	XXX	450	450	458	472	0	(22)	0	(22)	0	450	0
361791-DC-1	62 MA6399 - RWBS	06/01/2023	Paydown	XXX	1,859	1,859	1,891	1,945	0	(86)	0	(86)	0	1,859	0
363828-F8-1	62W 2019-152 LC - CMO/RWBS	06/01/2023	Paydown	XXX	1,363	1,363	1,401	1,472	0	(109)	0	(109)	0	1,363	0
0109999999	Bonds - U.S. Governments				3,827	3,827	3,908	4,055	0	(229)	0	(229)	0	3,827	0
<b>Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Their Political Subdivisions</b>															
313785-TE-3	FHR 4629 KA - CMO/RWBS	06/01/2023	Paydown	XXX	2,834	2,834	2,895	2,898	0	(64)	0	(64)	0	2,834	0
3137H1-F6-6	FHR 5127 NE - CMO/RWBS	06/01/2023	Paydown	XXX	3,113	3,113	3,101	3,099	0	14	0	14	0	3,113	0
3140HV-XD-1	FN BL4275 - CMB/RWBS	06/01/2023	Paydown	XXX	1,576	1,576	1,619	1,608	0	(32)	0	(32)	0	1,576	0
0909999999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				7,523	7,523	7,615	7,605	0	(82)	0	(82)	0	7,523	0
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>															
037833-AI-6	APPLE INC	05/03/2023	Maturity @ 100.00	XXX	270,000	270,000	264,136	269,665	0	335	0	335	0	270,000	0
136375-AY-8	CO	05/15/2023	Maturity @ 100.00	XXX	250,000	250,000	325,945	294,596	0	(4,586)	0	(4,586)	0	250,000	0
670837-AC-7	DOE ENERGY CORP	05/26/2023	Maturity @ 100.00	XXX	285,000	285,000	278,217	282,262	0	2,738	0	2,738	0	285,000	0
67103H-AD-9	O'REILLY AUTOMOTIVE INC	06/15/2023	Maturity @ 100.00	XXX	270,000	270,000	290,085	270,691	0	(691)	0	(691)	0	270,000	0
871911-AS-2	INC	04/01/2023	Maturity @ 100.00	XXX	270,000	270,000	279,450	270,109	0	(109)	0	(109)	0	270,000	0
94106L-8D-0	WASTE MANAGEMENT INC	05/15/2023	Maturity @ 100.00	XXX	270,000	270,000	273,203	270,109	0	(109)	0	(109)	0	270,000	0
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				1,615,000	1,615,000	1,710,636	1,617,323	0	(2,323)	0	(2,323)	0	1,615,000	0
2509999997	Bonds - Subtotals - Bonds - Part 4				1,626,349	1,626,349	1,722,159	1,628,983	0	(2,634)	0	(2,634)	0	1,626,349	0
2509999999	Bonds - Subtotals - Bonds				1,626,349	1,626,349	1,722,159	1,628,983	0	(2,634)	0	(2,634)	0	1,626,349	0
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded</b>															
037833-10-0	APPLE ORD	06/26/2023	Dubouque Bank & Trust	75,000	14,019	XX	1,792	9,745	(7,953)	0	0	(7,953)	0	1,792	0
092113-10-9	BLACK HILLS ORD	06/23/2023	Dubouque Bank & Trust	2,230,000	135,855	XXX	129,364	156,858	(27,494)	0	0	(27,494)	0	129,364	0
11135F-10-1	BROADCOM ORD	06/26/2023	Dubouque Bank & Trust	20,000	16,531	XXX	4,923	11,183	(6,260)	0	0	(6,260)	0	4,923	0
320517-10-5	FIRST HORIZON ORD	06/02/2023	Unknown	7,008,000	77,038	XXX	115,652	171,696	(56,044)	0	0	(56,044)	0	115,652	0
594918-10-4	INCRUSOFT ORD	06/26/2023	Dubouque Bank & Trust	30,000	9,962	XXX	1,734	7,195	(5,461)	0	0	(5,461)	0	1,734	0
5019999999	Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				253,405	XXX	253,464	356,676	(103,212)	0	0	(103,212)	0	253,464	0
5989999997	Common Stocks - Subtotals - Common Stocks - Part 4				253,405	XXX	253,464	356,676	(103,212)	0	0	(103,212)	0	253,464	0
5989999999	Common Stocks - Subtotals - Common Stocks				253,405	XXX	253,464	356,676	(103,212)	0	0	(103,212)	0	253,464	0
5999999999	Common Stocks - Subtotals - Preferred and Common Stocks				253,405	XXX	253,464	356,676	(103,212)	0	0	(103,212)	0	253,464	0
6009999999	Totals				1,879,755	XXX	1,975,623	1,985,660	(103,212)	(2,634)	0	(105,846)	0	1,879,814	0

Schedule DB - Part A - Section 1

**NONE**

Schedule DB - Part B - Section 1

**NONE**

Schedule DB - Part D - Section 1

**NONE**

Schedule DB - Part D - Section 2

**NONE**

Schedule DB - Part E

**NONE**

Schedule DL - Part 1

**NONE**

Schedule DL - Part 2

**NONE**





**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	A
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	
All Other Money Market Mutual Funds							
38141W-27-3	GOLDMAN:FS GOVT INST		06/26/2023	5.030	XXX	678,462	678,462
8309999999	All Other Money Market Mutual Funds						
8609999999	Total Cash Equivalents					678,462	678,462