

Performance Audit

2023 Achieved Savings Rebate Financial Report

For the Florida Agency for Health Care Administration

Auditee: Sunshine State Health Plan, Inc. SMI Specialty Plan

Year ended December 31, 2023

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Performance Audit Report on 2023 Achieved Savings Rebate Financial Report

Medicaid Program Finance
Florida Agency for Health Care Administration

Auditee: Sunshine State Health Plan, Inc. SMI Specialty Plan

This report presents the results of the 2023 Achieved Savings Rebate (ASR) Financial Report performance audit conducted to address the audit objectives related to Sunshine State Health Plan, Inc. SMI Specialty Plan (hereinafter referred to as the Plan) for the year ended December 31, 2023.

Thomas Howell Ferguson P.A. was engaged under Contract 84111600-20-1 dated March 1, 2021, and MED218, as amended, to conduct the audit of the Plan's Managed Medical Assistance (MMA) Revenue and Expense Schedule – Summary, MMA Related-Party Transaction Schedule – Summary, Achieved Savings Rebate Exhibit, and the Medical Loss Ratio Exhibit within the Annual ASR Financial Report. This performance audit report presents the results of our audit.

We conducted this performance audit in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objective. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objective.

Our audit objective was to evaluate the 2023 MMA Revenue and Expense Schedule – Summary, MMA Related-Party Transaction Schedule – Summary, Achieved Savings Rebate Exhibit, and Medical Loss Ratio Exhibit (collectively, the Schedules) within the Annual ASR Financial Report to determine the Schedules were prepared in accordance with Florida Statute 409.967(3) and ASR Financial Report Instructions, which include annual revenue, benefit and administrative expenses, and income or losses reported by the Plan. The results of this performance audit will allow the Florida Agency for Health Care Administration (AHCA) to comply with Florida Statute 409.967 to verify the Achieved Savings Rebate calculated by the Plan as well as the Medical Loss Ratio (MLR) calculations. The Plan's Schedules have been included at Appendix B.

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Accuracy, Allowability, and Reasonableness of Claimed Amounts

We noted the following exceptions regarding the accuracy, allowability, and reasonableness of amounts claimed in the Schedules within the ASR financial report for the year ended December 31, 2023:

MMA – Revenue and Expense Schedule – Summary

Adjustment No. 01:

The Plan reported claims interest expenses associated with fee for service benefits on line 11.1, Total Services Paid Directly FFS. However, in accordance with the ASR Financial Report Instructions, these amounts should be included as administrative expenses. The adjustments to the individual fee for service benefits paid lines and the administrative expenses line are provided in Appendix A and are summarized on line 11.1, Total Services Paid Directly FFS and line 12.7, Total administrative expenses totaling \$(283,968) and \$283,968, respectively.

Adjustment No. 02:

The Plan reported certain risk corridor contract payments to a subcapitated vendor on line 11.3, Total Services Paid through Subcapitation. These amounts are in addition to subcapitated payments and should be reported on line 11.4 Total Services Paid by Settlements/AP. The adjustments to the individual subcapitation benefits paid lines and the settlements expenses are provided in Appendix A and are summarized on line 11.3, Total Services Paid through Subcapitation and line 11.4, Total Services Paid by Settlements/AP totaling \$(1,612,388) and \$1,612,388, respectively.

The above adjustments have a related impact in the Achieved Savings Rebate and Medical Loss Ratio Exhibits as summarized in Appendix A.

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Achieved Savings Rebate Exhibit

Adjustment No. 01:

The Plan reported certain risk corridor contract payments on line 2.1, Total Benefits Paid through FFS and Subcapitation that should be reported on line 2.3, Settlements/AP. The net adjustments to line 2.1, Total Benefits Paid through FFS and Subcapitation, and line 2.3, Settlement/AP are \$(1,612,388) and \$1,612,388, respectively.

Medical Loss Ratio Exhibit

Adjustment No. 01:

The Plan included certain risk corridor contract payments on line 2.2, Total Benefits Paid through Subcapitation During the Year that were not direct medical benefits provided to members. The net adjustment to exclude these costs is \$(1,612,360).

Achieved Savings Rebate

Florida Statute 409.967(3)(f) states that the achieved savings rebate is established by determining pretax income as a percentage of revenues and applying the following income sharing ratios:

- One hundred percent of income up to and including 5 percent of revenue shall be retained by the plan.
- Fifty percent of income above 5 percent and up to 10 percent shall be retained by the plan, and the other 50 percent refunded to the state.
- One hundred percent of income above 10 percent of revenue shall be refunded to the state.

Determined on this basis and using the adjusted amounts as discussed above, the Plan's stand-alone calculated rebate due to the state is \$111,903,221. However, the final calculated rebate is to be determined by AHCA.

Medical Loss Ratio

42 CFR § 438.8 provides that the medical loss ratio is established by the following calculation:

1. Numerator: Total Benefit Expense after Reinsurance (Line 2.9) plus Total Florida-Specific Contributions (Line 3.3) plus Total of Defined Expenses Incurred for Improving Health Care Quality (Line 4.6) plus Deductible Fraud and Abuse Detection/Recovery Expenses-(MLR Only) (Line 5.0).
2. Denominator: Revenue Subject to MLR (Line 1.5).

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Determined on this basis and using the adjusted amounts as discussed above and summarized in Appendix A, the Plan's stand-alone calculated ratio is 81%. However, the final calculated ratio is to be determined by AHCA.

Conclusion

Based upon the performance audit procedures performed and the results obtained, the audit objective has been met. We conclude that, with the exception of the amount previously described above, the Plan has prepared its 2023 MMA Revenue and Expense Schedule – Summary, MMA Related-Party Transaction Schedule – Summary, Achieved Savings Rebate Exhibit, and Medical Loss Ratio Exhibit in accordance with Florida Statute 409.967 and the ASR Financial Report Instructions, regarding accuracy, allowability, and reasonableness of claimed amounts for the year ended December 31, 2023 such that the Florida Agency for Healthcare Administration can validate the Plan's Achieved Savings Rebate and Medical Loss Ratio determinations. Our performance audit resulted in no changes to the 2023 Achieved Savings Rebate and Medical Loss Ratio calculations, other than those described above and summarized in Appendix A. We recommend AHCA consider the results of this audit in completing closeout procedures regarding the Plan's 2023 contract year.

This performance audit did not constitute an audit of financial statements in accordance with auditing standards generally accepted in the United States of America or Government Auditing Standards. In planning and conducting our performance audit of the ASR Financial Report, we considered the Plan's internal control associated with the completion of the Annual ASR Financial Report to determine the procedures that are appropriate in the circumstances for achieving the audit objectives, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control, or the Plan's financial management system.

This report is intended for the information and use of the Florida Agency for Healthcare Administration and management of the Plan. The report is not intended to be, and should not be, used by anyone other than these specified parties.

Thomas Howell Ferguson P.A.

Tallahassee, Florida
August 19, 2024

Sunshine State Health Plan, Inc. SMI Specialty Plan

Performance Audit – 2023 Achieved Savings Rebate Financial Report

For the year ended December 31, 2023

BACKGROUND

Plan Overview

Sunshine State Health Plan, Inc. (Sunshine) is a wholly owned subsidiary of Centene Corporation (Centene), a Delaware stock corporation. Centene owns all of the issued and outstanding shares of Sunshine’s stock through Centene’s wholly-owned subsidiary, Sunshine Health Holding Company, a Florida corporation. Sunshine operates the Sunshine State Health Plan, Inc. SMI Specialty Plan (the Plan).

The Plan contracts with the Florida Agency for Healthcare Administration (AHCA) to provide healthcare services to eligible Medicaid recipients under a Statewide Medicaid Managed Care (SMMC) Managed Medical Assistance (MMA) program.

OBJECTIVE, SCOPE, AND METHODOLOGY

Objective

Our objective was to conduct a performance audit of the Plan’s 2023 Managed Medical Assistance Revenue and Expense Schedule – Summary, Managed Medical Assistance Related-Party Transaction Schedule – Summary, Achieved Savings Rebate Exhibit, and Medical Loss Ratio Exhibit (collectively, the Schedules) within the Annual Achieved Savings Rebate (ASR) Financial Report. We evaluated the Schedules to determine whether amounts claimed were accurate, allowable, and reasonable in accordance with Florida Statute 409.967(3) and the ASR Financial Report Instructions, such that the Florida Agency for Healthcare Administration can validate the Plan’s Achieved Savings Rebate and Medical Loss Ratio determinations.

Scope

We conducted our performance audit in accordance with *Government Auditing Standards*. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objective. The performance audit scope included quarterly, and year-to-date amounts reported by the Plan for the year ended December 31, 2023, considering revenue and medical benefits “paid dates” through March 31, 2024.

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Scope (continued)

Our scope was limited to evaluating the claimed amounts reported by the Plan for the year ended December 31, 2023. We included the following components of the MMA revenue and expense summary schedule for accuracy, allowability, and reasonableness:

- Quarterly and annual revenue;
- Benefit and administrative expenses;
- Other income or losses;
- Pre-tax income (loss) reported by the Plan;
- Income tax expense; and
- Net underwriting gain (loss).

We included the following components of the MMA related-party schedules for accuracy, allowability, and reasonableness:

- Related-party vendors, their affiliation, service type, and payment methodology; and
- Related-party expenses.

We included the following components of the ASR Exhibit for accuracy, allowability, and reasonableness:

- Annual revenue;
- Benefit and administrative expenses;
- Pre-tax income (loss) reported by the Plan;
- Pre-tax income (loss) as a percent of revenue; and
- The Preliminary Achieved Savings Rebate calculation.

We included the following components of the MLR Exhibit for accuracy, allowability, and reasonableness:

- Annual revenue;
- Benefit expenses;
- Florida-Specific Contributions;
- Improving Health Care Quality Expenses;
- Deductible Fraud and Abuse Detection/Recovery Expense; and
- The Preliminary Medical Loss Ratio.

This performance audit did not constitute an audit of the Plan's underlying financial statements and accounting records in accordance with auditing standards generally accepted in the United States of America or *Government Auditing Standards*. As such, as agreed by AHCA, the scope of the performance audit excluded the following items:

Sunshine State Health Plan, Inc. SMI Specialty Plan

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For the year ended December 31, 2023

Scope (continued)

- Tests of any opening balances (accruals, receivable, and payables included in the prior year ASR Schedules which may impact prior calendar year adjustments in the 2023 ASR Schedules); and
- Tests of underlying data or transactions related to reported amounts allocated from a parent or other related entity, including but not limited to, allocations included in medical benefits, administrative expenses, defined expenses improving health care quality, federal income taxes, and net investment income. We obtained an understanding of the allocation methodology used by the Plan, evaluated whether the allocations comply with administrative service or related party transaction agreements, if any, and agreed amounts to internal documentation.

Methodology

We performed the following procedures as part of our performance audit:

1. We conducted planning procedures which included the following:
 - Communications with the Plan;
 - Developing an understanding of the Plan and its environment, including internal control;
 - Performance of risk assessments associated with the preparation of the Annual ASR Financial Report; and
 - Obtained and read the entity's audited statutory-basis financial statements for the year ended December 31, 2023 and the Annual Statement submitted to the Florida Office of Insurance Regulation.
2. We performed substantive testing procedures including the following:
 - Performed applicable walk-throughs of transaction cycles critical to generating information included in summary schedules, and the ASR Exhibit;
 - Verification of the mathematical accuracy of the 2023 summary schedules, ASR Exhibit, and MLR Exhibit;
 - Inspection of quarterly and annual reconciliations of amounts in the MMA revenue and expense summary schedule to the Plan's general ledger or other summarized amounts from detailed accounting records;
 - Reconciliation of amounts independently audited in the Plan's financial statements to amounts reported in the MMA and LTC revenue and expense summary schedules;
 - Reconciliation of the Plan's annual revenue to monthly state capitation reports;

Sunshine State Health Plan, Inc. SMI Specialty Plan

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Methodology (continued)

- Selected a representative sample* of transactions included in the Plan’s fee for service medical benefit expense of the MMA revenue and expense summary schedule and agreed to supporting documentation;
- Selected a representative sample* of vendor payments included in the Plan’s subcapitated expenses of the MMA revenue and expense summary schedule and performed recalculations in accordance with applicable contracts or agreements;
- Selected a representative sample* of significant other revenue and expense transactions and obtained documentation supporting those transactions in the MMA revenue and expense summary schedule;
- Performed evaluation of revenues and expenses of the MMA revenue and expense summary schedule for proper classification and proper exclusion of disallowed amounts;
- Performed verification of the information disclosed on the MMA related-party schedules through independent documentation and inquiry with Plan management;
- Traced amounts reported on the MMA revenue and expense schedules to the ASR Exhibit;
- Performed evaluation of proper recording and classification of Administrative Expense transactions and recalculation of certain administrative expenses in accordance with ASR Exhibit instructions;
- Performed evaluation of proper recording and calculation of Actuarially Sound Administrative Maximum calculation reported on line 4.0 of the ASR Exhibit;
- Performed evaluation of the proper calculation of Pre-tax Income (Loss) in accordance with ASR Exhibit instructions, specifically as it relates to lines 7.1 through 7.3 of the ASR Exhibit;
- Performed evaluation of proper recording and calculation of Preliminary Achieved Savings Rebate reported on line 7.3 of the ASR Exhibit;
- Selected a representative sample* of provider medical payments included in the Plan’s subcapitated expenses of the MLR Exhibit and agreed to supporting documentation as well as ensured administrative costs were properly excluded;
- Performed evaluation of proper reporting and classification of amounts associated with Florida-Specific Contributions used for medical loss ratios;
- Performed evaluation of proper reporting and classification of amounts associated with Improving Health Care Quality Expenses Incurred used for medical loss ratios;
- Performed evaluation of proper reporting and classification of amounts associated with Deductible Fraud and Abuse Detection/Recovery Expenses used for medical loss ratios; and

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For the year ended December 31, 2023

Methodology (continued)

- Performed evaluation of the proper calculation of the Medical Loss Ratio in accordance with MLR Exhibit instructions, specifically as it relates to line 6.0 of the MLR Exhibit.

*Representative sample was determined in accordance with AICPA Audit Guide *Audit Sampling* AU-C 530.

* * * * *

RESULTS

Based on results of procedures performed, we identified adjustments, as described in the Accuracy, Allowability, and Reasonableness of Claimed Amounts section and summarized in Appendix A, needed for compliance with F.S. 409.967 and ASR Financial Report Instructions.

Appendix A

Adjustments to Amounts Reported in the MMA – Revenue and Expense Schedule - Summary

	Reported Annual Amount	Adjustment No. 1	Adjustment No. 2	Total Adjustments	Adjusted Annual Amount
MEMBER MONTHS	1,870,805.8	-	-	-	1,870,805.8
REVENUES					
1.1 Capitation	\$ 1,241,089,557	\$ -	\$ -	\$ -	\$ 1,241,089,557
1.2 Pharmacy Drug High Risk Pool	5,752,070	-	-	-	5,752,070
1.3 Hepatitis C Kick Payments	-	-	-	-	-
1.4.1 Maternity Kick Payments	21,404,615	-	-	-	21,404,615
1.5 ACA § 9010 related payments	-	-	-	-	-
1.6 Other Revenue	-	-	-	-	-
1.7 Total Revenue	1,268,246,242	-	-	-	1,268,246,242
BENEFIT EXPENSES					
2.1 Inpatient FFS	163,767,760	(73,907)	-	(73,907)	163,693,853
2.2 Ending IBNP for Inpatient Hospital	(357,074)	-	-	-	(357,074)
2.3 Outpatient FFS: ER	54,985,630	(24,814)	-	(24,814)	54,960,816
2.4 Outpatient FFS: Other than ER	40,817,310	(18,420)	-	(18,420)	40,798,890
2.5 Ending IBNP for Outpatient Hospital	(1,080,043)	-	-	-	(1,080,043)
2.6 Subcapitated Hospital Services	-	-	-	-	-
2.7 Hospital Settlements	(4,048,329)	-	-	-	(4,048,329)
2.7.1 Transplant Services	2,500,370	-	-	-	2,500,370
2.8 Total Hospital Services	256,585,624	(117,141)	-	(117,141)	256,468,483
3.1 Primary Care FFS	41,199,899	(18,593)	-	(18,593)	41,181,306
3.2 Specialty Care FFS	84,194,029	(37,996)	-	(37,996)	84,156,033
3.3 Other Professional FFS	-	-	-	-	-
3.4 § 1202 PCP Payments to providers	-	-	-	-	-
3.5 Subcapitated Professional Services	28,921,879	-	-	-	28,921,879
3.6 Ending IBNP for Professional Services	(122,572)	-	-	-	(122,572)
3.7 Professional Settlements/AP	(431,882)	-	-	-	(431,882)
3.8 Total Physician Services	153,761,353	(56,589)	-	(56,589)	153,704,764
4.1.1 Maternity Services	18,614,289	(8,400)	-	(8,400)	18,605,889
4.2.1 Ending IBNP for Maternity Services	(953,384)	-	-	-	(953,384)
4.3.1 Maternity Settlements/AP	(295,188)	-	-	-	(295,188)
4.4.1 Total Maternity Services	17,365,717	(8,400)	-	(8,400)	17,357,317
5.1 Mental Health & Substance Abuse FFS	143,974,041	(64,974)	-	(64,974)	143,909,067
5.2 Mental Health & Substance Abuse Subcapitation	-	-	-	-	-
5.3 Ending IBNP for Mental Health & Substance Abuse	(5,141,744)	-	-	-	(5,141,744)
5.4 Mental Health Settlements/AP	(2,290,254)	-	-	-	(2,290,254)
5.5 Total Mental Health & Substance Abuse Services	136,542,043	(64,974)	-	(64,974)	136,477,069
6.1 Dental FFS	-	-	-	-	-
6.2 Dental Subcapitation	-	-	-	-	-
6.3 Ending IBNP for Dental Services	-	-	-	-	-
6.4 Dental Settlements/AP	-	-	-	-	-
6.5 Total Dental Services	-	-	-	-	-
7.1 Transportation FFS	8,075,788	(3,645)	-	(3,645)	8,072,143
7.2 Transportation Subcapitation	7,150,304	-	(1,612,388)	(1,612,388)	5,537,916
7.3 Ending IBNP for Transportation	78,423	-	-	-	78,423
7.4 Transportation Settlements/AP	(128,479)	-	1,612,388	1,612,388	1,483,909
7.5 Total Transportation Services	15,176,036	(3,645)	-	(3,645)	15,172,391
8.1 Prescription Drugs FFS	327,173,744	-	-	-	327,173,744
8.2 Hepatitis C Prescription Drug FFS	8,071,485	-	-	-	8,071,485
8.3 Ending IBNP for Prescription Drugs	-	-	-	-	-
8.4 Prescription Drug Rebates	(1,845,647)	-	-	-	(1,845,647)
8.5 Ending accrual for Rebates receivable	-	-	-	-	-
8.6 Prescription Drugs Subcapitation	-	-	-	-	-
8.7 Prescription Drug Settlements/AP	-	-	-	-	-
8.8 Total Prescription Drugs	333,399,582	-	-	-	333,399,582

(continued)

Adjustments to Amounts Reported in the MMA – Revenue and Expense Schedule - Summary (continued)

	Reported Annual Amount	Adjustment No. 1	Adjustment No. 2	Total Adjustments	Adjusted Annual Amount
Other Services					
9.1 Home Health, Nursing, Personal Care FFS	6,510,610	(2,938)	-	(2,938)	6,507,672
9.2 Hospice FFS	10,469,691	(4,725)	-	(4,725)	10,464,966
9.2.1 Nursing Facility FFS	11,038,404	(4,982)	-	(4,982)	11,033,422
9.3 DME FFS	8,693,205	(3,923)	-	(3,923)	8,689,282
9.4 Other State Plan Services FFS	36,896,255	(16,651)	-	(16,651)	36,879,604
9.5 Other Services Subcapitation	2,707,500	-	-	-	2,707,500
9.6 Ending IBNP for Other Services	(354,996)	-	-	-	(354,996)
9.7 Other Service Settlements/AP	(5,465,895)	-	-	-	(5,465,895)
9.8 Total Other Services	70,494,774	(33,219)	-	(33,219)	70,461,555
Expanded Benefits					
10.1 Expanded Benefits FFS	10,420,746	-	-	-	10,420,746
10.2 Expanded Benefits Subcapitation	640,096	-	-	-	640,096
10.3 Ending IBNP for Expanded Benefits	(7,009)	-	-	-	(7,009)
10.4 Expanded Benefits Settlements/AP	(1,691)	-	-	-	(1,691)
10.5 Total Expanded Benefits	11,052,142	-	-	-	11,052,142
Totals Before and After Reinsurance					
11.1 Total Services Paid Directly FFS	975,557,609	(283,968)	-	(283,968)	975,273,641
11.2 Total Services Paid Directly -- IBNP	(7,938,399)	-	-	-	(7,938,399)
11.3 Total Services Paid through Subcapitation	39,419,779	-	(1,612,388)	(1,612,388)	37,807,391
11.4 Total Services Paid by Settlements/AP	(12,661,718)	-	1,612,388	1,612,388	(11,049,330)
11.5 TPL & Fraud/Abuse Recoveries	-	-	-	-	-
11.6.1 Premium Deficiency Reserve	-	-	-	-	-
11.7 Subtotal Benefit Expense before Reinsurance	994,377,271	(283,968)	-	(283,968)	994,093,303
11.8 Reinsurance Premiums	15,319	-	-	-	15,319
11.9 Reinsurance Recoveries	-	-	-	-	-
11.10 Net cost of Reinsurance	15,319	-	-	-	15,319
Grand Total Medical Benefit Expense Net of Reinsurance	994,392,590	(283,968)	-	(283,968)	994,108,622
Administrative Expenses, Government-Mandated Assessments, Taxes, and Fees					
Administrative Expenses					
12.1 Salaries and Benefits	35,979,857	-	-	-	35,979,857
12.2 Administrative Services	8,333,259	-	-	-	8,333,259
12.3 Information Systems	9,358,214	-	-	-	9,358,214
12.4 Marketing Expenses	1,334,611	-	-	-	1,334,611
12.5 General Administration	12,885,871	283,968	-	283,968	13,169,839
12.6 Compliance/Regulatory	3,118,440	-	-	-	3,118,440
12.7 Total Administrative Expenses	71,010,252	283,968	-	283,968	71,294,220
Government-Mandated Assessments, Taxes, and Fees Other Than Income Taxes					
13.1 State Premium tax	-	-	-	-	-
13.2 Department of Insurance Assessments	-	-	-	-	-
13.3 Section 9010 Health Insurance Providers Fee	-	-	-	-	-
13.4 Other 1	-	-	-	-	-
13.5 Other 2	-	-	-	-	-
13.6 Other 3	-	-	-	-	-
13.7 Total	-	-	-	-	-
14.0 Grand Total Expenses	1,065,402,842	-	-	-	1,065,402,842
Underwriting Gain/(Loss) ---AKA Pre-tax Earnings					
15.0 from Operations	202,843,400	-	-	-	202,843,400
16.0 Income Tax Expense	48,276,729	-	-	-	48,276,729
17.0 Net Underwriting Gain (Loss)	154,566,671	-	-	-	154,566,671

Adjustments to Amounts Reported in the Achieved Savings Rebate Exhibit

	Reported Annual Amount	Adjustment No. 1	Total Adjustments	Adjusted Annual Amount
REVENUES				
1.1 Total Revenue from Revenue & Expense Schedules	\$ 1,268,246,242	\$ -	\$ -	\$ 1,268,246,242
1.2 Federal Taxes and Assessments-ACA § 9010	-	-	-	-
1.3 State Insurance, Premium and other Taxes	-	-	-	-
1.4 Regulatory Authority Licenses and Fees	-	-	-	-
1.5 Less: Financial Incentive Payments Outside of Capitation Rate	-	-	-	-
1.6 Revenue Subject to ASR	1,268,246,242	-	-	1,268,246,242
EXPENSES				
Benefit expenses				
2.1 Total benefits paid through FFS and subcapitation	1,014,693,421	(1,612,388)	(1,612,388)	1,013,081,033
2.2 Change in IBNP reserve	(7,938,400)	-	-	(7,938,400)
2.3 Settlements/AP	(12,661,717)	1,612,388	1,612,388	(11,049,329)
2.4 Total benefit expenses before reinsurance	994,093,304	-	-	994,093,304
2.5 Net cost of reinsurance	15,319	-	-	15,319
2.6 Total benefit expenses after reinsurance	994,108,623	-	-	994,108,623
Administrative expenses				
3.1 Total administrative expenses from Revenue & Expense Schedule	71,294,220	-	-	71,294,220
3.2 Less: compliance/regulatory	(3,118,440)	-	-	(3,118,440)
3.3 Less: lobbying/political expenses	(153,298)	-	-	(153,298)
3.4 Less: cash-value of executive bonuses above base salary	(252,582)	-	-	(252,582)
3.5 Less: other non-allowed expenses	(653,970)	-	-	(653,970)
3.6 Administrative expense subject to ASR	67,115,930	-	-	67,115,930
4.0 Actuarially-sound administrative expense maximum	144,756,563	-	-	144,756,563
5.0 Administrative expenses subject to ASR	67,115,930	-	-	67,115,930
6.0 Total benefit and administrative expense subject to ASR	1,061,224,553	-	-	1,061,224,553
Calculation of pre-tax income and ASR				
7.1 Pre-tax income	\$ 207,021,689	\$ -	\$ -	\$ 207,021,689
7.2 Pre-tax income as a percent of revenue	16.32%	-	-	16.32%
7.3 Preliminary achieved savings rebate	\$ 111,903,221	\$ -	\$ -	\$ 111,903,221

Adjustments to Amounts Reported in the Medical Loss Ratio Exhibit

	Reported Annual Amount	Adjustment No. 1	Total Adjustments	Adjusted Annual Amount
REVENUES				
1.1 Total Revenue from Revenue & Expense Schedules	\$ 1,268,246,242	\$ -	\$ -	\$ 1,268,246,242
1.2 Federal Taxes and Assessments, including ACA § 9010	(48,276,729)	-	-	(48,276,729)
1.3 State Insurance, Premium and other Taxes	-	-	-	-
1.4 Regulatory Authority Licenses and Fees	-	-	-	-
1.5 Revenue Subject to MLR	1,219,969,513	-	-	1,219,969,513
EXPENSES				
Benefit expenses				
2.1 Total Benefits Paid through FFS During the Year	975,273,642	-	-	975,273,642
2.2 Total Benefits Paid through Subcapitation During the Year	28,112,635	(1,612,360)	(1,612,360)	26,500,275
2.3 Incurred but not Paid (IBNP) Ending Balance	(7,938,400)	-	-	(7,938,400)
2.4 Incurred but not Paid (IBNP) Ending Balance-Subcontractor	331,260	-	-	331,260
2.5 Settlements/AP	(12,661,717)	-	-	(12,661,717)
2.6 Total Benefit Expense before Reinsurance	983,117,420	(1,612,360)	(1,612,360)	981,505,060
2.7 Net Cost of Reinsurance	15,319	-	-	15,319
2.8 Total Benefit Expense after Reinsurance	983,132,739	(1,612,360)	(1,612,360)	981,520,379
Florida Specific Contributions				
3.1 Funds to Graduate Medical Education institutions	-	-	-	-
3.2 Contributions for the Purpose of Supporting Medicaid and Indigent Care	-	-	-	-
3.3 Total Florida-Specific Contributions	-	-	-	-
Improving Health Care Quality Expenses Incurred				
4.1 Improve Health Outcomes	8,056,547	-	-	8,056,547
4.2 Activities to Prevent Hospital Readmissions	371,448	-	-	371,448
4.3 Improve Patient Safety and Reducing Medical Errors	3,915	-	-	3,915
4.4 Wellness and Health Promotion Activities	384,870	-	-	384,870
4.5 Health Information Technology (HIT) expenses related to Health Improvement	2,132,875	-	-	2,132,875
4.6 Total of Defined Expenses incurred for improving Health Care Quality	10,949,655	-	-	10,949,655
5.0 Deductible Fraud and Abuse Detection/Recovery Expenses	29,772	-	-	29,772
6.0 Preliminary Medical Loss Ratio: MLR	81.49%	-	-	81.35%

Appendix B

MANAGED MEDICAL ASSISTANCE -- REVENUE AND EXPENSE SCHEDULE - SUMMARY

Health Plan: Sunshine State Health Plan
 Reporting Period: 1/1/2023 - 12/31/2023
 Paid Through: 3/31/2024
 Summary: Specialty (SMI)

		JANUARY - MARCH (Q1)												
		TANF Non-SMI		SSI Medicaid Only Non-SMI		SSI Medicaid Only SMI		Dual Eligible	Child Welfare	HIV/AIDS Dual Eligible	HIV/AIDS Medicaid Only	Private Duty Nursing	LTC Dual Eligible	LTC Medicaid Only
MEMBER MONTHS		Total	SMI	TANF SMI	Non-SMI	SMI	Dual Eligible	Child Welfare	637.4	175.0	2,978.9	12.0		
REVENUES		523,227.7	-	365,136.9	-	118,757.4	35,530.1	-	-	-	-	-	-	-
1.1	Captation	332,893,254	-	162,717,740	-	151,364,682	8,969,092	344,647	-	36,705	9,089,552	370,836	-	-
1.2	Pharmacy Drug High Risk Pool	1,600,803	-	533,601	-	501,436	531,198	-	-	2,400	31,127	1,038	3	-
1.3	Hepatitis C Kick Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
1.4	Maternity Kick Payments	5,390,186	7,766	5,382,420	-	-	-	-	-	-	-	-	-	-
1.5	ACA Related payments	-	-	-	-	-	-	-	-	-	-	-	-	-
1.6	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
1.7	Total Revenue	339,884,243	7,766	168,633,761	-	151,866,118	9,500,290	344,647	-	39,105	9,120,679	371,874	3	-
BENEFIT EXPENSES		46,651,039	-	18,316,092	-	26,319,473	1,009,777	271,084	2,717	711,277	20,619	-	-	-
2.1	Impatient FFS	1,149,731	-	423,640	-	652,307	35,081	9,567	146	127,885	1,105	-	-	-
2.2	Ending I/MFP for Inpatient Hospital Services	15,466,605	-	10,956,011	-	4,597,554	388,038	17,819	1,575	205,608	-	-	-	-
2.4	Outpatient FFS: Other than ER	10,536,527	-	5,793,822	-	4,418,511	261,351	4,253	302	56,238	2,050	-	-	-
2.5	Ending I/MFP for Outpatient Hospital Services	52,359	-	31,549	-	18,844	1,086	45	4	827	4	-	-	-
2.6	Subcapitalized Professional Services	(1,829,294)	-	(1,040,495)	-	(759,627)	6,053	(5,841)	60	(27,233)	(2,211)	-	-	-
2.7	Hospital Settlements/AP	421,091	-	331,677	-	89,414	-	-	-	-	-	-	-	-
2.8	Total Hospital Services	72,448,058	-	34,312,296	-	35,336,476	1,501,386	296,927	4,804	974,602	21,567	-	-	-
3.1	Primary Care FFS	11,186,899	-	6,760,016	-	4,022,819	254,906	18,941	1,958	127,716	480	-	63	-
3.2	Specialty Care FFS	22,851,660	-	11,970,197	-	9,965,209	695,797	25,476	5,778	255,124	4,079	-	-	-
3.3	Other Professional FFS	-	-	-	-	-	-	-	-	-	-	-	-	-
3.4	§ 1302 PDP Payments to providers	-	-	-	-	-	-	-	-	-	-	-	-	-
3.5	Subcapitalized Professional Services	7,997,237	-	5,576,688	-	3,302,725	56,355	13,887	932	46,502	138	-	-	-
3.6	Ending I/MFP for Professional Services	169,422	-	96,460	-	66,495	4,291	162	3	1,994	17	-	-	-
3.7	Professional Settlements/AP	233,163	-	27,843	-	107,838	92,237	156	909	3,866	314	-	-	-
3.8	Total Physician Services	42,438,371	-	24,431,204	-	16,485,086	1,013,586	58,622	9,580	435,202	5,028	-	-	63
4.1.1	Maternity Services	4,723,287	-	4,497,794	-	190,723	3,405	9,815	-	22,250	-	-	-	-
4.1.2	Ending I/MFP for Maternity Services	30,527	-	29,035	-	1,243	21	71	-	157	-	-	-	-
4.1.3	Maternity Settlements/AP	(133,385)	-	(75,869)	-	(55,389)	441	(426)	4	(1,886)	(161)	-	-	-
4.1.4	Total Maternity Services	4,620,429	-	4,450,960	-	136,577	3,867	9,460	4	20,421	(161)	-	-	-
5.1	Mental Health & Substance Abuse FFS	36,524,598	-	16,244,043	-	14,930,470	4,242,437	132,988	47,037	926,434	1,179	-	-	-
5.2	Mental Health & Substance Abuse Subcapitalization	(777,794)	-	(196,033)	-	(351,828)	(191,642)	(1,257)	(2,194)	(34,839)	(1)	-	-	-
5.3	Ending I/MFP for Mental Health & Substance Abuse	(1,034,882)	-	(588,637)	-	(429,742)	3,425	(3,305)	34	(15,406)	(1,251)	-	-	-
5.4	Mental Health Settlements/AP	34,711,922	-	15,459,373	-	14,148,900	4,054,230	128,436	44,877	876,189	(73)	-	-	-
5.5	Total Mental Health & Substance Abuse Services	34,711,922	-	15,459,373	-	14,148,900	4,054,230	128,436	44,877	876,189	(73)	-	-	-
6.1	Dental FFS	-	-	-	-	-	-	-	-	-	-	-	-	-
6.2	Dental Subcapitalization	-	-	-	-	-	-	-	-	-	-	-	-	-
6.3	Ending I/MFP for Dental Services	-	-	-	-	-	-	-	-	-	-	-	-	-
6.4	Dental Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-	-
6.5	Total Dental Services	-	-	-	-	-	-	-	-	-	-	-	-	-
7.1	Transportation FFS	2,212,611	-	879,122	-	1,080,645	199,802	4,422	810	47,672	138	-	-	-
7.2	Transportation Subcapitalization	1,248,848	-	1,080,670	-	351,543	305,176	1,887	518	8,818	36	-	-	-
7.3	Ending I/MFP for Transportation	(37,941)	-	(15,016)	-	(18,791)	(3,139)	(73)	(13)	(707)	(2)	-	-	-
7.4	Transportation Settlements/AP	392,899	-	281,679	-	78,246	30,814	364	153	1,703	(60)	-	-	-
7.5	Total Transportation Services	4,148,417	-	2,226,655	-	1,491,643	332,453	6,600	1,468	57,486	112	-	-	-
8.1	Prescription Drug FFS	84,831,184	-	36,683,394	-	45,229,258	22,847	52,081	5	2,578,729	43,004	-	366	-
8.2	Hepatitis C Prescription Drug FFS	2,427,497	-	1,394,476	-	952,715	-	-	-	60,306	-	-	-	-
8.3	Ending I/MFP for Prescription Drugs	(453,889)	-	(198,474)	-	(238,345)	(2,971)	(280)	(1)	(13,589)	(227)	-	(2)	-
8.4	Prescription Drug Rebates	-	-	-	-	-	-	-	-	-	-	-	-	-
8.5	Ending accrual for Rebates, non-allowable	-	-	-	-	-	-	-	-	-	-	-	-	-
8.6	Prescription Drug Subcapitalization	-	-	-	-	-	-	-	-	-	-	-	-	-
8.7	Prescription Drug Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-	-
8.8	Total Prescription Drugs	86,783,792	-	38,079,896	-	45,943,628	19,876	51,801	4	2,645,446	42,777	-	-	364
9.1	Home Health, Private Duty Nursing, Personal Care FFS	1,744,276	-	395,843	-	857,243	224,880	14,153	2,392	24,835	224,930	\$0.00	\$0.00	-
9.2	Hospice FFS	2,653,058	-	150,908	-	1,555,675	93,192	-	-	13,283	-	\$0.00	\$0.00	-
9.2.1	Nursing Facility FFS	2,980,765	-	44,551	-	1,148,472	1,787,508	-	-	234	-	\$0.00	\$0.00	-
9.3	DME FFS	2,173,356	-	833,897	-	1,209,484	97,469	8,350	83	10,813	13,260	\$0.00	\$0.00	-
9.4	Other State Plan Services FFS	10,260,536	-	5,841,683	-	3,604,872	676,475	8,319	2,080	132,086	4,021	-	-	-
9.5	Other Services Subcapitalization	724,754	-	551,992	-	129,510	38,747	1,052	191	3,249	13	-	-	-
9.6	Ending I/MFP for Other Services	92,302	-	37,125	-	37,793	16,314	86	9	1,070	(95)	-	-	-
9.7	Other Service Settlements/AP	845,816	-	(50,379)	-	828,320	35,700	(283)	352	29,695	2,411	-	-	-
9.8	Total Other Services	21,483,863	-	7,905,620	-	9,371,369	3,810,285	31,677	5,107	215,265	244,540	-	-	-

Expanded Benefits	10.1	Expanded Benefits FFS	2,240,281	-	1,216,229	-	876,383	109,260	1,009	211	36,702	484	-	3
	10.2	Expanded Benefits Subcapitation	171,355	-	130,493	-	30,632	9,165	249	45	768	3	-	-
	10.3	Ending WBP for Expanded Benefits	3,173	-	1,797	-	1,251	94	-	-	41	-	-	-
	10.4	Expanded Benefits Settlements/AP	(423)	-	(283)	-	(29)	(107)	(2)	(1)	(1)	-	-	-
	10.5	Total Expanded Benefits	2,414,386	-	1,348,226	-	908,237	118,412	1,256	255	37,510	487	-	3
Totals Before and After Reinsurance	11.1	Total Services Paid Directly FFS	259,420,081	-	121,811,781	-	120,830,575	10,614,173	568,440	64,047	5,215,718	314,017	-	430
	11.2	Total Services Paid Directly -- BWP	681,779	-	408,547	-	407,314	(118,094)	8,601	(2,045)	(3,372)	1,028	-	-
	11.3	Total Services Paid through Subcapitation	10,442,184	-	7,340,043	-	2,814,410	209,443	17,075	1,686	59,337	190	-	-
	11.4	Total Services Paid by Settlements/AP	(1,526,107)	-	(1,446,141)	-	(230,383)	168,563	(9,337)	1,511	(9,362)	(958)	-	-
	11.5	TP & Fraud/Abuse Recoveries	-	-	-	-	-	-	-	-	-	-	-	-
	11.6.1	Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-	-	-	-
	11.7	Subtotal Benefits Expense before Reinsurance	269,017,937	-	128,114,230	-	123,821,916	10,854,085	584,779	66,099	5,262,121	314,277	-	430
	11.8	Reinsurance Premiums	15,319	-	10,715	-	3,445	1,049	19	5	86	-	-	-
	11.9	Reinsurance Recoveries	-	-	-	-	-	-	-	-	-	-	-	-
	11.10	Net cost of Reinsurance	15,319	-	10,715	-	3,445	1,049	19	5	86	-	-	-
	11.11	Grand Total Medical Benefit Expense Net of Reinsurance	269,033,256	-	128,124,945	-	123,825,361	10,855,134	584,798	66,104	5,262,207	314,277	-	430
JANUARY - MARCH (Q1)														
Administrative Expenses, Government-Mandated Assessments, Taxes, and Fees														
Administrative Expenses	12.1	Salaries & Benefits	9,667,217	-	1,416	-	9,665,801	-	-	-	-	-	-	-
	12.2	Administrative Services	2,239,014	-	505,114	-	1,733,900	-	-	-	-	-	-	-
	12.3	Information Systems	2,514,404	-	965,454	-	1,547,950	-	-	-	-	-	-	-
	12.4	Marketing Expenses	358,589	-	345,122	-	13,467	-	-	-	-	-	-	-
	12.5	General Administration	3,560,037	-	1,459,528	-	2,100,509	-	-	-	-	-	-	-
	12.6	Compliance/ Regulatory	837,875	-	837,875	-	-	-	-	-	-	-	-	-
	12.7	Total Administrative Expenses	18,177,136	-	4,115,509	-	15,061,627	-	-	-	-	-	-	-
	Government Mandated Assessments, Taxes and Fees Other Than Income Taxes	13.1	State Premium Tax	-	-	-	-	-	-	-	-	-	-	-
13.2		Department of Insurance Assessments	-	-	-	-	-	-	-	-	-	-	-	-
13.3		Section 9010 Health Insurance Provider's Fee	-	-	-	-	-	-	-	-	-	-	-	-
13.4		Other 1	-	-	-	-	-	-	-	-	-	-	-	-
13.5		Other 2	-	-	-	-	-	-	-	-	-	-	-	-
13.6		Other 3	-	-	-	-	-	-	-	-	-	-	-	-
13.7	Total	-	-	-	-	-	-	-	-	-	-	-	-	
13.0	Grand Total Expenses	288,210,392	-	-	-	-	-	-	-	-	-	-	-	
15.0	Underwriting Gain/(Loss) -- AMA Pre-Tax Earnings from Operations	51,679,851	-	-	-	-	-	-	-	-	-	-	-	
16.0	Income Tax Expense	32,258,376	-	-	-	-	-	-	-	-	-	-	-	
17.0	Net Underwriting Gain/(Loss)	39,375,475	-	-	-	-	-	-	-	-	-	-	-	

MANAGED MEDICAL ASSISTANCE -- REVENUE AND EXPENSE SCHEDULE - SUMMARY

Health Plan: Sunshine State Health Plan
 Reporting Period: 1/1/2023 - 12/31/2023
 Paid Through: 3/31/2024
 Summary: Speciality (SMI)

		APRIL - JUNE (Q2)							APRIL - JUNE (Q2)				
		Total	TANF Non-SMI	TANF SMI	SSI Medicaid Only Non-SMI	SSI Medicaid Only SMI	Dual Eligible	Child Welfare	HIV/AIDS Dual Eligible	HIV/AIDS Medicaid Only	Private Duty Nursing	LTC Dual Eligible	LTC Medicaid Only
MEMBER MONTHS		504,330.4	-	347,163.7	-	119,145.5	34,095.0	625.8	187.5	-	10.0	-	-
REVENUES													
1.1	Capitation	325,836,000	-	155,136,805	-	151,954,442	8,601,335	349,808	39,012	9,475,170	309,411	-	-
1.2.1	Pharmacy Drug High Risk Pool	1,583,964	-	527,988	-	496,161	525,610	-	2,375	30,800	1,027	3	-
1.3	Hepatitis C Kick Payments	-	-	-	-	-	-	-	-	-	-	-	-
1.4.1	Maternity Kick Payments	5,126,617	7,991	5,118,626	-	-	-	-	-	-	-	-	-
1.5	ACA related payments	-	-	-	-	-	-	-	-	-	-	-	-
1.6	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
1.7	Total Revenue	332,546,584	7,991	160,753,439	-	152,450,603	9,126,945	349,808	41,387	9,505,970	310,438	3	-
BENEFIT EXPENSES													
2.1	Inpatient FFS	43,011,652	-	16,487,523	-	24,860,352	631,810	99,606	14,379	893,561	24,421	-	-
2.2	Ending I/MIP for Inpatient Hospital Services	1,303,296	-	458,961	-	771,326	21,255	6,050	983	41,052	1,669	-	-
2.3	Outpatient FFS ER	15,353,515	-	10,282,803	-	4,741,731	179,993	14,136	1,276	932,796	930	-	-
2.4	Outpatient FFS: Other than ER	11,037,001	-	5,779,791	-	4,938,686	271,378	3,537	191	39,765	3,653	-	-
2.5	Ending I/MIP for Outpatient Hospital Services	26,146	-	13,783	-	11,418	545	7	4	372	17	-	-
2.6	Subcontracted Hospital Services	-	-	-	-	-	-	-	-	-	-	-	-
2.7	Hospital Settlements/AP	(2,105,495)	-	(1,312,758)	-	(730,022)	(26,785)	(7,370)	(264)	(26,171)	(2,125)	-	-
2.7.1	Transplant Services	366,573	-	-	-	364,971	1,602	-	-	-	-	-	-
2.8	Total Hospital Services	68,990,688	-	31,650,103	-	34,958,462	1,079,798	115,966	16,519	1,141,375	28,465	-	-
3.1	Primary Care FFS	10,470,121	-	6,135,939	-	3,999,877	168,322	18,270	2,446	124,533	734	-	-
3.2	Specialty Care FFS	22,515,362	-	11,601,373	-	10,900,227	546,118	25,255	5,846	238,884	6,559	-	-
3.3	Other Professional FFS	-	-	-	-	-	-	-	-	-	-	-	-
3.4	§ 1302 PDP Payments to providers	-	-	-	-	-	-	-	-	-	-	-	-
3.5	Subcontracted Professional Services	7,831,862	-	5,377,590	-	2,335,904	54,139	13,749	931	49,454	95	-	-
3.6	Ending I/MIP for Professional Services	362,269	-	197,940	-	152,094	7,495	478	49	4,139	74	-	-
3.7	Professional Settlements/AP	(858,162)	-	(520,020)	-	(316,408)	(6,487)	(2,919)	(64)	(11,343)	(921)	-	-
3.8	Total Physician Services	40,321,452	-	22,812,822	-	16,261,694	769,587	54,833	9,208	406,667	6,641	-	-
4.1.1	Maternity Services	4,590,115	-	4,331,460	-	233,653	2,383	-	-	15,019	-	-	-
4.1.2	Ending I/MIP for Maternity Services	39,827	-	37,396	-	2,203	69	-	-	159	-	-	-
4.1.3	Maternity Settlements/AP	(153,523)	-	(95,721)	-	(53,230)	(1,953)	(537)	(19)	(1,908)	(155)	-	-
4.1.4	Total Maternity Services	4,476,419	-	4,273,135	-	182,626	11,099	(537)	(19)	13,270	(155)	-	-
5.1	Mental Health & Substance Abuse FFS	36,592,391	-	15,289,822	-	15,675,462	4,534,511	153,315	54,843	883,588	850	-	-
5.2	Mental Health & Substance Abuse Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-
5.3	Ending I/MIP for Mental Health & Substance Abuse	(551,280)	-	(48,918)	-	(278,001)	(191,526)	(842)	(2,409)	(29,583)	(1)	-	-
5.4	Mental Health Settlements/AP	(1,191,137)	-	(742,664)	-	(412,994)	(15,153)	(4,169)	(149)	(14,806)	(1,202)	-	-
5.5	Total Mental Health & Substance Abuse Services	34,849,974	-	14,498,240	-	14,984,467	4,327,832	148,304	52,285	839,199	(352)	-	-
6.1	Dental FFS	-	-	-	-	-	-	-	-	-	-	-	-
6.2	Dental Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-
6.3	Ending I/MIP for Dental Services	-	-	-	-	-	-	-	-	-	-	-	-
6.4	Dental Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-
6.5	Total Dental Services	-	-	-	-	-	-	-	-	-	-	-	-
7.1	Transportation FFS	2,206,878	-	827,891	-	1,133,674	194,632	2,162	536	47,491	392	100	-
7.2	Transportation Subcapitation	1,492,306	-	1,027,667	-	352,692	100,927	1,852	555	9,185	30	-	-
7.3	Ending I/MIP for Transportation	(5,474)	-	(1,859)	-	(3,219)	(809)	(2)	(2)	(85)	2	-	-
7.4	Transportation Settlements/AP	367,845	-	257,547	-	79,520	28,535	305	153	1,844	(59)	-	-
7.5	Total Transportation Services	4,062,157	-	2,111,246	-	1,562,667	323,785	4,317	1,242	58,435	765	100	-
8.1	Prescription Drug FFS	86,446,305	-	36,672,075	-	46,863,442	24,231	60,300	13	2,749,552	76,692	-	-
8.2	Hepatitis C Prescription Drug FFS	2,490,959	-	1,433,106	-	1,019,138	-	-	-	58,715	-	-	-
8.3	Ending I/MIP for Prescription Drugs	-	-	-	-	-	-	-	-	-	-	-	-
8.4	Prescription Drug Rebates	(524,511)	-	(225,350)	-	(281,204)	(627)	(371)	-	(16,499)	(460)	-	-
8.5	Ending accrual for Rebates receivable	-	-	-	-	-	-	-	-	-	-	-	-
8.6	Prescription Drug Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-
8.7	Prescription Drug Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-
8.8	Total Prescription Drugs	88,412,753	-	37,859,831	-	47,601,376	23,604	59,929	13	2,791,768	76,232	-	-
9.1	Home Health, Private Duty Nursing, Personal Care FFS	1,603,506	-	365,669	-	801,598	235,983	477	1,448	34,389	161,422	-	-
9.2	Hospice FFS	2,626,128	-	160,916	-	1,541,397	923,815	-	-	-	-	-	-
9.2.1	Nursing Facility FFS	2,312,427	-	43,533	-	924,938	1,343,205	-	-	751	-	-	-
9.3	DME FFS	2,163,337	-	849,475	-	1,189,726	101,437	3,150	31	12,770	6,748	-	-
9.4	Other State Plan Services FFS	9,808,479	-	5,561,537	-	3,540,495	581,047	4,406	1,846	116,650	2,498	-	-
9.5	Other Services Subcapitation	729,563	-	549,855	-	135,955	38,905	1,082	214	3,541	11	-	-
9.6	Ending I/MIP for Other Services	130,217	-	48,144	-	60,224	20,312	84	27	1,442	(16)	-	-
9.7	Other Service Settlements/AP	397,557	-	82,462	-	251,302	51,067	463	523	9,009	731	-	-
9.8	Total Other Services	19,771,694	-	7,660,591	-	8,445,635	3,301,771	9,662	4,089	178,552	171,394	-	-

Expanded Benefits	10.1	Expanded Benefits FFS	2,388,610	-	1,362,889	-	883,969	104,593	956	173	35,517	513	-	-
	10.2	Expanded Benefits Subcapitation	172,482	-	129,980	-	32,154	9,201	256	51	837	3	-	-
	10.3	Ending IRRP for Expanded Benefits	11,310	-	6,439	-	4,514	280	-	1	76	-	-	-
	10.4	Expanded Benefits Settlements/AP	(423)	-	(283)	-	(29)	(107)	(2)	(1)	(1)	-	-	-
	10.5	Total Expanded Benefits	2,571,979	-	1,499,025	-	920,608	113,967	1,210	224	36,429	516	-	-
Total Before and After Reinsurance	11.1	Total Services Paid Directly FFS	255,462,328	-	116,899,452	-	122,522,132	9,859,083	385,199	82,978	5,428,482	284,952	100	-
	11.2	Total Services Paid Directly -- SHIP	1,314,311	-	711,886	-	720,559	(141,879)	5,775	(1,347)	17,572	1,745	-	-
	11.3	Total Services Paid through Subcapitation	10,226,815	-	7,085,092	-	2,856,705	203,172	16,939	1,751	63,017	139	-	-
	11.4	Total Services Paid by Settlements/AP	(3,543,338)	-	(2,331,437)	-	(1,181,861)	31,117	(14,229)	179	(43,376)	(3,731)	-	-
	11.5	TP & Fraud/Abuse Recoveries	-	-	-	-	-	-	-	-	-	-	-	-
	11.6.1	Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-	-	-	-
	11.7	Subtotal Benefits Expense before Reinsurance	263,460,116	-	122,364,993	-	124,917,535	9,951,443	393,684	83,561	5,465,695	283,105	100	-
	11.8	Reinsurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-
	11.9	Reinsurance Recoveries	-	-	-	-	-	-	-	-	-	-	-	-
	11.10	Net cost of Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-
	11.11	Grand Total Medical Benefit Expense Net of Reinsurance	263,460,116	-	122,364,993	-	124,917,535	9,951,443	393,684	83,561	5,465,695	283,105	100	-
APRIL - JUNE (Q2)														
Administrative Expenses, Government-Mandated Assessments, Taxes, and Fees														
Administrative Expenses	12.1	Salaries & Benefits	9,458,606	1,385	9,457,221									
	12.2	Administrative Services	2,190,698	494,214	1,696,484									
	12.3	Information Systems	2,460,145	945,599	1,514,546									
	12.4	Marketing Expenses	350,850	337,674	13,176									
	12.5	General Administration	3,461,865	1,406,684	2,055,181									
	12.6	Compliance/Regulatory	819,795	819,795	-									
	12.7	Total Administrative Expenses	18,741,959	4,005,351	14,736,608									
Government Mandated Assessments, Taxes, and Fees Other Than Income Taxes	13.1	State Premium Tax	-	-	-									
	13.2	Department of Insurance Assessments	-	-	-									
	13.3	Section 9010 Health Insurance Provider's Fee	-	-	-									
	13.4	Other 1	-	-	-									
	13.5	Other 2	-	-	-									
	13.6	Other 3	-	-	-									
13.7	Total	-	-	-										
13.0	Grand Total Expenses	282,202,075												
15.0	Underwriting Gain/(Loss) -- MA Pre-Tax Earnings from Operations	50,344,509												
16.0	Income Tax Expense	11,981,953												
17.0	Net Underwriting Gain/(Loss)	38,362,516												

MANAGED MEDICAL ASSISTANCE -- REVENUE AND EXPENSE SCHEDULE - SUMMARY

Health Plan: Sunshine State Health Plan
 Reporting Period: 1/1/2023 - 12/31/2023
 Paid Through: 3/31/2024
 Summary: Specialty (SMI)

		JULY - SEPTEMBER (Q3)											
		Total	TANF Non-SMI	TANF SMI	SSI Medicaid Only Non-SMI	SSI Medicaid Only SMI	Dual Eligible	Child Welfare	HIV/AIDS Dual Eligible	HIV/AIDS Medicaid Only	Private Duty Nursing	LTC Dual Eligible	LTC Medicaid Only
MEMBER MONTHS		437,827.2	-	286,293.8	-	116,616.3	30,969.7	613.6	172.4	-	3,152.3	9.0	-
REVENUES													
1.1	Capitation	295,404,450	-	138,047,308	-	149,283,827	7,813,306	328,223	35,899	9,630,108	275,779	-	-
1.2.1	Pharmacy Drug High Risk Pool	1,488,454	-	496,151	-	466,243	493,917	-	2,232	28,943	965	3	-
1.3	Hepatitis C Kick Payments	-	-	-	-	-	-	-	-	-	-	-	-
1.4.1	Maternity Kick Payments	5,431,411	7,629	5,423,782	-	-	-	-	-	-	-	-	-
1.5	ACA Related payments	-	-	-	-	-	-	-	-	-	-	-	-
1.6	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
1.7	Total Revenue	302,324,315	7,629	133,967,241	-	149,750,070	8,307,223	328,223	38,131	9,649,051	276,744	3	-
BENEFIT EXPENSES													
		Total	TANF Non-SMI	TANF SMI	SSI Medicaid Only Non-SMI	SSI Medicaid Only SMI	Dual Eligible	Child Welfare	HIV/AIDS Dual Eligible	HIV/AIDS Medicaid Only	Private Duty Nursing	LTC Dual Eligible	LTC Medicaid Only
Hospital Services		37,079,922	-	32,976,314	-	22,844,714	431,199	43,007	2,844	694,192	87,652	-	-
2.1	Inpatient FFS	1,215,077	-	393,769	-	767,618	17,635	1,017	169	30,148	4,721	-	-
2.2	Ending I&NP for Inpatient Hospital Services	12,115,107	-	9,234,704	-	4,979,949	177,808	14,548	1,522	206,363	313	-	-
2.4	Outpatient FFS: Other than ER	9,386,163	-	4,769,337	-	4,299,917	233,324	18,710	338	61,053	3,484	-	-
2.5	Ending I&NP for Outpatient Hospital Services	138,007	-	77,677	-	55,216	2,925	177	18	1,957	37	-	-
2.6	Subspecialized Hospital Services	-	-	-	-	-	-	-	-	-	-	-	-
2.7	Hospital Settlements/AP	(2,098,413)	-	(1,252,752)	-	(790,487)	(17,330)	(7,033)	(171)	(28,339)	(2,301)	-	-
2.7.1	Transplant Services	508,560	-	185,747	-	320,667	2,146	-	-	-	-	-	-
2.8	Total Hospital Services	59,344,423	-	25,384,796	-	31,977,494	847,707	70,426	4,720	965,374	93,906	-	-
Professional Services		9,695,620	-	5,289,941	-	4,062,016	170,899	27,663	1,114	139,361	716	-	-
3.1	Primary Care FFS	20,007,107	-	9,544,438	-	9,722,788	456,935	26,434	913	241,322	14,277	-	-
3.2	Specialty Care FFS	-	-	-	-	-	-	-	-	-	-	-	-
3.3	Other Professional FFS	-	-	-	-	-	-	-	-	-	-	-	-
3.4	§ 1302 PDP Payments to providers	-	-	-	-	-	-	-	-	-	-	-	-
3.5	Subspecialized Professional Services	7,040,169	-	4,578,394	-	2,344,238	50,481	13,929	943	52,174	13	-	-
3.6	Ending I&NP for Professional Services	326,711	-	165,005	-	149,868	6,837	545	25	4,264	167	-	-
3.7	Professional Settlements/AP	(1,024,617)	-	(435,772)	-	(226,784)	(347,401)	(2,446)	(3,423)	(8,130)	(660)	(1)	-
3.8	Total Physician Services	36,040,990	-	19,142,006	-	16,052,126	337,661	66,125	(428)	428,988	14,513	(1)	-
Maternity Services		4,643,149	-	4,457,441	-	1,621,964	3,359	6,920	-	12,465	-	-	-
4.1.1	Maternity Services	49,105	-	46,878	-	1,993	49	39	-	146	-	-	-
4.1.2	Ending I&NP for Maternity Services	(153,008)	-	(91,346)	-	(57,639)	(1,264)	(513)	(12)	(2,066)	(168)	-	-
4.1.3	Maternity Settlements/AP	4,539,246	-	4,412,973	-	1,071,318	2,144	6,446	(12)	10,545	(168)	-	-
Mental Health		36,071,979	-	13,486,628	-	16,320,721	4,995,378	177,671	52,778	1,037,908	895	-	-
5.1	Mental Health & Substance Abuse FFS	(107,181)	-	49,102	-	(61,415)	(85,180)	1,914	(967)	(10,641)	6	-	-
5.2	Mental Health & Substance Abuse Subcapitation	(1,187,132)	-	(708,717)	-	(447,201)	(9,804)	(3,979)	(97)	(16,032)	(1,302)	-	-
5.4	Mental Health Settlements/AP	34,777,666	-	12,827,013	-	15,812,105	4,900,394	175,666	51,714	1,011,235	(401)	-	-
Dental		-	-	-	-	-	-	-	-	-	-	-	-
6.1	Dental FFS	-	-	-	-	-	-	-	-	-	-	-	-
6.2	Dental Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-
6.3	Ending I&NP for Dental Services	-	-	-	-	-	-	-	-	-	-	-	-
6.4	Dental Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-
6.5	Total Dental Services	-	-	-	-	-	-	-	-	-	-	-	-
Transportation		2,015,090	-	708,886	-	1,082,399	171,045	2,062	878	49,820	-	-	-
7.1	Transportation FFS	1,296,046	-	847,481	-	345,205	91,676	1,816	510	9,331	27	-	-
7.2	Transportation Subcapitation	13,168	-	4,349	-	7,008	1,322	9	9	471	-	-	-
7.3	Ending I&NP for Transportation	310,754	-	206,990	-	75,421	26,142	306	143	1,817	(65)	-	-
7.4	Transportation Settlements/AP	3,635,058	-	1,767,706	-	1,510,033	290,185	4,193	1,540	61,439	(38)	-	-
7.5	Total Transportation Services	79,572,034	-	29,324,641	-	47,461,788	(28,459)	80,404	2,100	2,844,045	46,515	-	-
Pharmacy		1,507,812	-	807,520	-	666,180	7,507	-	-	27,605	-	-	-
8.1	Prescription Drug FFS	(414,949)	-	(157,419)	-	(242,783)	990	(432)	(7)	(15,060)	(238)	-	-
8.2	Hepatitis C Prescription Drug FFS	-	-	-	-	-	-	-	-	-	-	-	-
8.3	Ending I&NP for Prescription Drugs	-	-	-	-	-	-	-	-	-	-	-	-
8.4	Prescription Drug Rebates	-	-	-	-	-	-	-	-	-	-	-	-
8.5	Ending accrual for Rebates receivable	-	-	-	-	-	-	-	-	-	-	-	-
8.6	Prescription Drug Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-
8.7	Prescription Drug Settlements/AP	80,664,897	-	29,971,742	-	47,884,185	(275,962)	79,972	2,093	2,956,590	46,277	-	-
8.8	Total Prescription Drugs	1,528,391	-	29,971,742	-	759,979	288,674	1,676	1,781	41,395	139,969	-	-
Other Services		2,687,391	-	107,651	-	1,581,068	998,672	-	-	-	-	-	-
9.1	Home Health, Private Duty Nursing, Personal Care FFS	2,288,839	-	43,420	-	839,558	1,397,099	-	7,752	1,010	-	-	-
9.2	Nursing Facility FFS	2,130,378	-	756,897	-	1,265,934	75,115	1,074	25	22,896	8,437	-	-
9.3	DME FFS	8,746,133	-	4,515,592	-	3,585,855	506,747	5,617	1,677	127,884	2,761	-	-
9.4	Other State Plan Services FFS	665,035	-	481,375	-	141,043	37,457	1,127	209	3,813	11	-	-
9.5	Other Services Subcapitation	193,313	-	61,706	-	90,700	36,982	86	152	2,436	1,251	-	-
9.6	Ending I&NP for Other Services	(6,259)	-	12,719	-	(55,841)	38,577	71	380	(2,002)	(163)	-	-
9.7	Other Service Settlements/AP	18,233,221	-	6,274,277	-	8,208,296	3,379,323	9,651	11,976	197,432	152,266	-	-
9.8	Total Other Services	-	-	-	-	-	-	-	-	-	-	-	-

Expanded Benefits	10.1 Expanded Benefits PFS	2,757,308	-	1,524,866	-	1,120,541	61,506	1,995	(1,444)	49,378	466	-
	10.2 Expanded Benefits Subcapitation	157,218	-	113,785	-	33,855	8,858	266	49	902	3	-
	10.3 Ending WBP for Expanded Benefits	10,493	-	5,683	-	4,371	335	-	-	-	113	-
	10.4 Expanded Benefits Settlements/AP	(423)	-	(283)	-	(29)	(107)	(2)	(1)	(1)	(1)	-
	10.5 Total Expanded Benefits	2,924,595	-	1,644,051	-	1,158,238	70,582	2,259	(1,396)		50,392	469
Total Before and After Reinsurance	11.1 Total Services Paid Directly PFS	233,322,034	-	96,865,521	-	120,333,155	9,693,854	407,349	72,271	5,641,637	305,247	-
	11.2 Total Services Paid Directly - BWP	3,838,652	-	801,169	-	1,015,359	(19,105)	3,787	(594)	78,884	6,182	-
	11.3 Total Services Paid through Subcapitation	9,158,468	-	6,021,035	-	2,863,841	188,472	17,138	1,711	66,217	54	-
	11.4 Total Services Paid by Settlements/AP	(4,159,098)	-	(2,269,161)	-	(1,502,560)	(311,187)	(13,596)	(3,181)	(54,753)	(4,659)	(1)
	11.5 TP & Fraud/Abuse Recoveries	-	-	-	-	-	-	-	-	-	-	-
	11.6.1 Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-	-	-
	11.7 Subtotal Benefits Expense before Reinsurance	240,160,096	-	101,424,564	-	122,709,795	9,552,034	414,678	70,207	5,681,995	306,824	(1)
	11.8 Reinsurance Premiums	-	-	-	-	-	-	-	-	-	-	-
	11.9 Reinsurance Recoveries	-	-	-	-	-	-	-	-	-	-	-
	11.10 Net cost of Reinsurance	-	-	-	-	-	-	-	-	-	-	-
	11.11 Grand Total Medical Benefit Expense Net of Reinsurance	240,160,096	-	101,424,564	-	122,709,795	9,552,034	414,678	70,207	5,681,995	306,824	(1)
JULY - SEPTEMBER (Q3)												
Administrative Expenses, Government-Mandated Assessments, Taxes, and Fees												
Administrative Expenses	12.1 Salaries & Benefits	8,598,419	1,259	8,597,160								
	12.2 Administrative Services	1,991,471	449,269	1,542,202								
	12.3 Information Systems	2,236,414	859,604	1,376,810								
	12.4 Marketing Expenses	318,943	306,965	11,978								
	12.5 General Administration	3,107,493	1,239,215	1,868,278								
	12.6 Compliance/Regulatory	745,241	745,241	-								
	12.7 Total Administrative Expenses	16,997,981	3,661,553	13,336,428								
	Government Mandated Assessments, Taxes and Fees Other Than Income Taxes	13.1 State Premium Tax	-	-	-							
13.2 Department of Insurance Assessments		-	-	-								
13.3 Section 9030 Health Insurance Provider's Fee		-	-	-								
13.4 Other 1		-	-	-								
13.5 Other 2		-	-	-								
13.6 Other 3		-	-	-								
13.7 Total	-	-	-									
14.0 Grand Total Expenses	257,158,077											
15.0 Underwriting Gain/(Loss) -- AMA Pre-Tax Earnings from Operations	45,166,238											
16.0 Income Tax Expense	50,749,564											
17.0 Net Underwriting Gain (Loss)	34,416,674											

MANAGED MEDICAL ASSISTANCE -- REVENUE AND EXPENSE SCHEDULE - SUMMARY

Health Plan: Sunshine State Health Plan
 Reporting Period: 1/1/2023 - 12/31/2023
 Paid Through: 3/31/2024
 Summary: Speciality (SMI)

		OCTOBER - DECEMBER (Q4)											
		Total	TANF Non-SMI	TANF SMI	SSI Medicaid Only Non-SMI	SSI Medicaid Only SMI	Dual Eligible	Child Welfare	HIV/AIDS Dual Eligible	HIV/AIDS Medicaid Only	Private Duty Nursing	LTC Dual Eligible	LTC Medicaid Only
MEMBER MONTHS		405,419.6	-	251,691.0	-	118,468.0	31,059.8	601.4	207.8	3,380.6	10.0	1.0	-
REVENUES													
1.1	Capitation	283,721,867	-	130,372,190	-	144,071,989	9,720,227	376,465	46,985	8,854,674	279,155	182	-
1.2.1	Pharmacy Drug High Risk Pool	1,078,849	-	358,617	-	337,930	357,998	-	1,617	-	20,978	698	2
1.3	Hepatitis C Kick Payments	-	-	-	-	-	-	-	-	-	-	-	-
1.4.1	Maternity Kick Payments	5,408,153	4,116	5,404,037	-	-	-	-	-	-	-	-	-
1.5	ACA Related payments	-	-	-	-	-	-	-	-	-	-	-	-
1.6	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-
1.7	Total Revenue	290,208,869	4,116	126,135,844	-	144,409,928	10,078,225	376,465	48,602	8,875,652	279,853	184	-
BENEFIT EXPENSES													
2.1	Inpatient FFS	31,013,246	-	10,614,937	-	19,174,540	389,155	169,861	73,839	590,914	-	-	-
2.2	Ending I/MF for Inpatient Hospital Services	5,242,885	-	1,769,566	-	3,243,504	70,436	23,984	18,050	117,346	-	-	-
2.3	Outpatient FFS ER	11,285,092	-	6,894,017	-	4,073,615	120,525	16,869	6,727	173,339	-	-	-
2.4	Outpatient FFS Other than ER	9,709,754	-	4,570,296	-	4,804,136	256,901	9,104	840	68,252	-	225	-
2.5	Ending I/MF for Outpatient Hospital Services	765,362	-	405,890	-	332,341	16,031	864	294	9,935	-	7	-
2.6	Subspecialized Hospital Services	-	-	-	-	-	-	-	-	-	-	-	-
2.7	Hospital Settlements/AP	1,984,873	-	374,262	-	1,529,057	19,986	2,101	197	54,817	-	4,453	-
2.7.1	Transplant Services	243,984	-	10,569	-	232,500	915	-	-	-	-	-	-
2.8	Total Hospital Services	60,245,197	-	24,639,537	-	33,389,693	873,949	222,783	99,947	1,014,603	4,685	-	-
3.1	Primary Care FFS	8,870,576	-	4,720,319	-	3,811,123	151,436	27,777	2,328	154,850	-	721	-
3.2	Specialty Care FFS	18,292,450	-	6,644,832	-	8,982,287	400,607	22,338	13,318	227,777	-	1,296	-
3.3	Other Professional FFS	-	-	-	-	-	-	-	-	-	-	-	-
3.4	§ 1302 PDP Payments to providers	-	-	-	-	-	-	-	-	-	-	-	-
3.5	Subspecialized Professional Services	6,055,621	-	3,703,967	-	2,237,042	46,703	11,986	885	53,025	-	13	-
3.6	Ending I/MF for Professional Services	1,704,126	-	839,450	-	800,948	35,166	2,943	1,021	24,510	-	128	-
3.7	Professional Settlements/AP	1,226,934	-	328,015	-	832,504	31,991	1,841	315	29,845	-	2,423	-
3.8	Total Physician Services	36,146,707	-	18,236,536	-	16,663,904	667,925	66,885	17,867	489,007	4,583	-	-
4.1.1	Maternity Services	4,534,672	-	4,292,945	-	199,845	13,536	-	-	28,346	-	-	-
4.2.1	Ending I/MF for Maternity Services	224,574	-	212,540	-	9,710	719	-	-	1,605	-	-	-
4.3.1	Maternity Settlements/AP	144,729	-	27,290	-	111,493	1,457	153	14	3,997	-	325	-
4.4.1	Total Maternity Services	4,903,975	-	4,532,775	-	321,048	15,712	153	14	33,948	325	-	-
5.1	Mental Health & Substance Abuse FFS	34,306,450	-	12,324,562	-	15,884,139	4,905,983	161,882	66,308	962,741	-	835	-
5.2	Mental Health & Substance Abuse Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-
5.3	Ending I/MF for Mental Health & Substance Abuse	1,259,143	-	674,164	-	559,923	4,236	10,314	1,233	9,245	-	28	-
5.4	Mental Health Settlements/AP	1,122,897	-	211,731	-	865,031	11,307	1,189	111	31,012	-	2,516	-
5.5	Total Mental Health & Substance Abuse Services	36,688,490	-	13,210,457	-	17,309,093	4,921,526	173,385	67,652	1,002,998	3,379	-	-
6.1	Dental FFS	-	-	-	-	-	-	-	-	-	-	-	-
6.2	Dental Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-
6.3	Ending I/MF for Dental Services	-	-	-	-	-	-	-	-	-	-	-	-
6.4	Dental Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-
6.5	Total Dental Services	-	-	-	-	-	-	-	-	-	-	-	-
7.1	Transportation FFS	1,615,253	-	547,584	-	878,590	142,581	3,528	4,116	38,854	-	-	-
7.2	Transportation Subcapitation	1,200,114	-	745,050	-	356,886	91,943	1,780	615	10,007	-	30	-
7.3	Ending I/MF for Transportation	108,670	-	36,484	-	58,621	10,151	246	338	2,880	-	-	-
7.4	Transportation Settlements/AP	412,411	-	228,802	-	150,630	27,404	585	185	4,653	-	151	-
7.5	Total Transportation Services	3,336,448	-	1,557,970	-	1,438,527	272,079	6,139	5,254	56,394	181	4	-
8.1	Prescription Drug FFS	76,346,505	-	26,302,917	-	47,134,599	15,681	79,209	7	2,820,508	-	13,624	-
8.2	Hepatitis C Prescription Drug FFS	1,642,217	-	822,011	-	786,486	-	-	-	37,720	-	-	-
8.3	Ending I/MF for Prescription Drugs	-	-	-	-	-	-	-	-	-	-	-	-
8.4	Prescription Drug Rebates	(452,298)	-	(173,072)	-	(264,225)	1,406	(521)	1	(15,811)	-	(76)	-
8.5	Ending accrual for Rebates receivable	-	-	-	-	-	-	-	-	-	-	-	-
8.6	Prescription Drug Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-
8.7	Prescription Drug Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-
8.8	Total Prescription Drugs	77,559,424	-	26,951,856	-	47,655,820	17,087	78,688	8	2,842,417	13,548	-	-
9.1	Home Health, Private Duty Nursing, Personal Care FFS	1,573,226	-	381,679	-	816,097	234,685	574	3,795	39,654	-	74,602	-
9.2	Hospice FFS	2,793,196	-	65,628	-	1,519,073	1,208,495	-	-	-	-	-	-
9.2.1	Nursing Facility FFS	2,586,747	-	10,655	-	988,457	1,582,905	-	-	4,730	-	-	-
9.3	DME FFS	1,975,891	-	639,441	-	1,249,256	60,493	3,169	25	13,537	-	9,970	-
9.4	Other State Plan Services FFS	8,085,265	-	4,029,490	-	3,437,878	479,066	8,024	4,908	123,141	-	2,668	-
9.5	Other Services Subcapitation	588,148	-	408,254	-	138,354	36,273	1,065	243	3,948	-	10	-
9.6	Ending I/MF for Other Services	1,186,645	-	345,713	-	559,325	260,100	725	695	13,858	-	6,229	-
9.7	Other Service Settlements/AP	(6,685,374)	-	(2,506,505)	-	(3,996,213)	(13,554)	(14,071)	(134)	(143,265)	-	(11,631)	-
9.8	Total Other Services	12,103,744	-	3,334,555	-	4,714,237	3,908,463	(514)	9,562	56,603	81,848	1	(1)

Expanded Benefits	10.1	Expanded Benefits FFS	2,990,446	-	1,551,030	-	1,230,130	157,910	1,998	253	48,990	135	-	-
	10.2	Expanded Benefits Subcapitation	139,041	-	96,500	-	32,718	8,578	252	57	934	2	-	-
	10.3	Ending WBP for Expanded Benefits	79,322	-	40,729	-	34,402	3,158	-	9	924	-	-	-
	10.4	Expanded Benefits Settlements/AP	(422)	-	(283)	-	(29)	(106)	(2)	(1)	(1)	-	-	-
	10.5	Total Expanded Benefits	3,206,287	-	1,687,976	-	1,297,221	169,540	2,248	318	50,847	137	-	-
Total Before and After Reinsurance	11.1	Total Services Paid Directly FFS	217,435,672	-	86,210,083	-	114,939,486	10,184,362	503,812	176,495	5,212,542	104,002	-	-
	11.2	Total Services Paid Directly -- SBP	10,570,628	-	4,324,446	-	5,598,774	389,997	39,076	21,640	180,303	6,992	-	-
	11.3	Total Services Paid through Subcapitation	7,979,924	-	4,953,771	-	2,758,800	183,497	15,083	1,800	66,914	55	4	-
	11.4	Total Services Paid by Settlements/AP	(1,793,952)	-	(1,336,688)	-	(507,527)	78,485	(8,204)	687	(18,942)	(1,763)	1	(1)
	11.5	TP & Fraud/Abuse Recoveries	-	-	-	-	-	-	-	-	-	-	-	-
	11.6.1	Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-	-	-	-
	11.7	Subtotal Benefits Expense before Reinsurance	234,192,272	-	94,151,562	-	122,789,533	10,846,281	549,767	200,622	5,545,817	108,686	5	(1)
	11.8	Reinsurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-
	11.9	Reinsurance Recoveries	-	-	-	-	-	-	-	-	-	-	-	-
	11.10	Net cost of Reinsurance	-	-	-	-	-	-	-	-	-	-	-	-
	11.11	Grand Total Medical Benefit Expense Net of Reinsurance	234,192,272	-	94,151,562	-	122,789,533	10,846,281	549,767	200,622	5,545,817	108,686	5	(1)
OCTOBER - DECEMBER (Q4)														
Administrative Expenses, Government-Mandated Assessments, Taxes, and Fees														
Administrative Expenses	12.1	Salaries & Benefits	8,255,615	-	1,209	-	8,254,406	-	-	-	-	-	-	-
	12.2	Administrative Services	1,912,076	-	431,359	-	1,480,717	-	-	-	-	-	-	-
	12.3	Information Systems	2,147,251	-	825,332	-	1,321,919	-	-	-	-	-	-	-
	12.4	Marketing Expenses	306,229	-	294,728	-	11,501	-	-	-	-	-	-	-
	12.5	General Administration	2,965,584	-	1,171,791	-	1,793,793	-	-	-	-	-	-	-
	12.6	Compliance/Regulatory	715,529	-	715,529	-	-	-	-	-	-	-	-	-
	12.7	Total Administrative Expenses	16,302,284	-	3,439,948	-	12,862,336	-	-	-	-	-	-	-
	Government Mandated Assessments, Taxes and Fees Other Than Income Taxes	13.1	State Premium Tax	-	-	-	-	-	-	-	-	-	-	-
13.2		Department of Insurance Assessments	-	-	-	-	-	-	-	-	-	-	-	-
13.3		Section 9010 Health Insurance Provider's Fee	-	-	-	-	-	-	-	-	-	-	-	-
13.4		Other 1	-	-	-	-	-	-	-	-	-	-	-	-
13.5		Other 2	-	-	-	-	-	-	-	-	-	-	-	-
13.6		Other 3	-	-	-	-	-	-	-	-	-	-	-	-
13.7		Total	-	-	-	-	-	-	-	-	-	-	-	-
14.0	Grand Total Expenses	250,494,556	-	-	-	-	-	-	-	-	-	-	-	
15.0	Underwriting Gain (Loss) -- AMA Pre-Tax Earnings from Operations	39,714,313	-	-	-	-	-	-	-	-	-	-	-	
16.0	Income Tax Expense	9,452,005	-	-	-	-	-	-	-	-	-	-	-	
17.0	Net Underwriting Gain (Loss)	30,262,308	-	-	-	-	-	-	-	-	-	-	-	

MANAGED MEDICAL ASSISTANCE -- REVENUE AND EXPENSE SCHEDULE - SUMMARY

Health Plan: Sunshine State Health Plan
 Reporting Period: 1/1/2023 - 12/31/2023
 Paid Through: 3/31/2024
 Summary: Specialty (SMI)

		Prior Year Adjustments	TOTAL (TO DATE)											
		Total	TANF Non-SMI	TANF SMI	SSI Medicaid Only Non-SMI	SSI Medicaid Only SMI	Dual Eligible	Child Welfare	HIV/AIDS Dual Eligible	HIV/AIDS Medicaid Only	Private Duty Nursing	LTC Dual Eligible	LTC Medicaid Only	
MEMBER MONTHS		-	1,870,804.8	-	1,250,285.4	-	472,987.2	131,654.6	2,478.1	742.7	12,614.7	41.0	1.0	
REVENUES														
1.1	Captation	3,233,983	1,241,088,557	-	566,344,563	-	596,674,940	35,103,960	1,399,143	158,601	37,038,504	1,235,181	182	
1.2	Pharmacy Drug High Risk Pool	-	5,752,070	-	1,917,357	-	1,801,779	1,908,723	-	8,624	111,848	1,728	11	
1.3	Hepatitis C Kick Payments	-	-	-	-	-	-	-	-	-	-	-	-	
1.4	Maternity Kick Payments	48,248	21,404,615	27,502	21,328,865	-	-	-	-	-	-	-	-	
1.5	ACA Related payments	-	-	-	-	-	-	-	-	-	-	-	-	
1.6	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	
1.7	Total Revenue	3,282,229	1,268,246,242	27,502	589,490,285	-	598,476,719	37,012,683	1,399,143	167,225	37,151,352	1,238,909	193	
BENEFIT EXPENSES														
		Prior Calendar Year Adjustments	Total	TANF Non-SMI	TANF SMI	SSI Medicaid Only Non-SMI	SSI Medicaid Only SMI	Dual Eligible	Child Welfare	HIV/AIDS Dual Eligible	HIV/AIDS Medicaid Only	Private Duty Nursing	LTC Dual Eligible	LTC Medicaid Only
2.1	Impatient FFS	5,937,994	163,693,853	-	58,394,866	-	63,199,079	2,461,941	583,558	93,779	2,889,944	132,692	-	
2.2	Ending I/MHP for Impatient Hospital Services	(9,266,064)	(357,074)	-	3,045,936	-	5,434,755	144,407	40,618	19,348	216,431	7,495	-	
2.3	Outpatient FFS ER	(255,503)	54,960,812	-	35,807,535	-	17,892,749	666,364	63,372	11,950	778,106	1,143	-	
2.4	Outpatient FFS Other than ER	129,445	40,798,890	-	20,913,246	-	18,461,250	1,022,954	35,604	1,671	225,308	9,412	-	
2.5	Ending I/MHP for Outpatient Hospital Services	(2,061,917)	(1,080,043)	-	528,899	-	417,819	20,587	1,093	320	13,091	65	-	
2.6	Subcontracted Hospital Services	-	-	-	-	-	-	-	-	-	-	-	-	
2.7	Hospital Settlements/AP	-	(4,048,329)	-	(3,231,743)	-	(751,079)	(18,076)	(18,143)	(178)	(26,926)	(2,184)	-	
2.7.1	Transplant Services	960,162	2,500,370	-	527,993	-	1,007,552	4,663	-	-	-	-	-	
2.8	Total Hospital Services	(4,559,883)	256,468,483	-	115,986,732	-	135,662,125	4,302,840	706,102	125,990	4,095,954	148,623	-	
3.1	Primary Care FFS	962,090	41,181,306	-	22,926,215	-	15,895,835	747,495	92,651	7,846	546,460	2,601	63	
3.2	Specialty Care FFS	489,454	84,156,033	-	41,790,833	-	38,793,111	2,009,457	99,503	25,855	964,107	26,313	-	
3.3	Other Professional FFS	-	-	-	-	-	-	-	-	-	-	-	-	
3.4	§ 1302 PDP Payments to providers	-	-	-	-	-	-	-	-	-	-	-	-	
3.5	Subcontracted Professional Services	-	28,921,879	-	19,236,639	-	9,219,989	207,678	53,551	3,691	200,152	259	-	
3.6	Ending I/MHP for Professional Services	(2,685,100)	(122,572)	-	1,298,915	-	1,169,405	53,789	4,128	1,098	34,907	386	-	
3.7	Professional Settlements/AP	(9,200)	(431,882)	-	(599,934)	-	397,150	(229,660)	(3,368)	(2,263)	14,238	1,156	(1)	
3.8	Total Physician Services	(1,242,756)	153,704,764	-	84,622,568	-	65,462,810	2,788,759	246,465	36,227	1,759,864	30,765	(1)	
4.1.1	Maternity Services	140,968	18,605,289	-	17,579,640	-	787,185	33,283	16,735	-	78,080	-	-	
4.1.2	Ending I/MHP for Maternity Services	(1,297,417)	(953,384)	-	325,489	-	15,149	858	110	-	2,067	-	-	
4.1.3	Maternity Settlements/AP	-	(295,188)	-	(235,646)	-	(54,765)	(1,319)	(1,323)	(13)	(1,963)	(159)	-	
4.1.4	Total Maternity Services	(1,186,451)	17,357,317	-	17,669,843	-	747,569	32,822	15,522	(13)	78,184	(159)	-	
5.1	Mental Health & Substance Abuse FFS	413,649	143,909,067	-	57,345,055	-	62,810,792	18,678,309	625,866	220,966	3,810,671	3,759	-	
5.2	Mental Health & Substance Abuse Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-	
5.3	Ending I/MHP for Mental Health & Substance Abuse	(4,964,632)	(5,141,744)	-	478,315	-	(131,321)	(464,112)	10,129	(4,337)	(65,818)	32	-	
5.4	Mental Health Settlements/AP	-	(2,290,254)	-	(1,828,287)	-	(424,906)	(10,275)	(10,264)	(101)	(15,232)	(1,239)	-	
5.5	Total Mental Health & Substance Abuse Services	(4,550,983)	136,477,069	-	55,995,083	-	62,254,565	18,203,972	625,731	216,528	3,729,621	2,522	-	
6.1	Dental FFS	-	-	-	-	-	-	-	-	-	-	-	-	
6.2	Dental Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-	
6.3	Ending I/MHP for Dental Services	-	-	-	-	-	-	-	-	-	-	-	-	
6.4	Dental Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-	
6.5	Total Dental Services	-	-	-	-	-	-	-	-	-	-	-	-	
7.1	Transportation FFS	22,311	8,072,143	-	2,963,483	-	4,175,308	708,060	12,174	6,340	183,837	530	100	
7.2	Transportation Subcapitation	-	5,537,916	-	3,701,068	-	3,400,126	389,722	7,335	2,198	37,341	123	8	
7.3	Ending I/MHP for Transportation	-	78,423	-	23,908	-	43,619	7,925	180	332	2,559	-	-	
7.4	Transportation Settlements/AP	-	1,483,909	-	975,018	-	383,817	112,895	1,560	634	10,017	133	1	
7.5	Total Transportation Services	22,311	15,172,391	-	7,663,477	-	6,002,870	1,218,502	21,249	9,504	233,754	620	104	
8.1	Prescription Drug FFS	(21,284)	327,173,744	-	129,180,527	-	186,689,047	(221,700)	271,994	2,125	11,092,834	179,835	366	
8.2	Hepatitis C Prescription Drug FFS	-	8,071,485	-	4,437,113	-	3,422,519	7,507	-	-	204,346	-	-	
8.3	Ending I/MHP for Prescription Drugs	-	-	-	-	-	-	-	-	-	-	-	-	
8.4	Prescription Drug Rebates	-	(1,845,647)	-	(754,315)	-	(1,026,557)	(1,202)	(1,604)	(7)	(60,959)	(1,001)	(2)	
8.5	Ending accrual for Rebates receivable	-	-	-	-	-	-	-	-	-	-	-	-	
8.6	Prescription Drug Subcapitation	-	-	-	-	-	-	-	-	-	-	-	-	
8.7	Prescription Drug Settlements/AP	-	-	-	-	-	-	-	-	-	-	-	-	
8.8	Total Prescription Drugs	(21,284)	333,399,582	-	132,863,235	-	189,085,009	(215,955)	270,390	2,118	11,236,221	178,834	364	
9.1	Home Health, Private Duty Nursing, Personal Care FFS	57,793	6,507,672	-	1,397,308	-	3,236,617	1,048,222	16,880	9,356	140,373	600,923	-	
9.2	Hospice FFS	(294,807)	10,464,966	-	485,103	-	6,197,213	4,064,174	-	-	13,283	-	-	
9.2.1	Nursing Facility FFS	864,644	11,033,422	-	142,159	-	3,901,425	6,110,717	-	7,752	6,725	-	-	
9.3	DMF FFS	246,320	8,689,282	-	3,079,710	-	4,914,400	334,514	15,743	164	60,016	38,415	-	
9.4	Other State Plan Services FFS	(29,809)	36,879,604	-	19,948,302	-	14,169,100	2,243,335	26,366	10,601	499,761	11,948	-	
9.5	Other Services Subcapitation	-	2,707,500	-	1,991,476	-	548,042	151,382	4,326	857	14,551	45	1	
9.6	Ending I/MHP for Other Services	(1,957,473)	(354,996)	-	492,488	-	748,042	333,708	981	883	18,806	7,369	-	
9.7	Other Service Settlements/AP	(17,635)	(5,465,895)	-	(2,461,703)	-	(2,972,432)	133,790	(13,820)	1,121	(106,563)	(8,652)	(1)	
9.8	Total Other Services	(1,130,967)	70,461,555	-	25,075,043	-	30,739,527	14,399,842	50,476	30,734	646,852	650,048	1	

Expanded Benefits	10.1	Expanded Benefits FFS	44,101	10,420,746	-	5,655,014	-	4,111,023	433,269	5,958	(807)	170,587	1,598	-	3
	10.2	Expanded Benefits Subcapitation	-	640,096	-	470,758	-	128,859	35,802	1,023	202	3,441	11	-	-
	10.3	Ending IRRP for Expanded Benefits	(111,206)	(7,000)	-	54,638	-	44,538	3,857	-	10	1,154	-	-	-
	10.4	Expanded Benefits Settlements/AP	-	(1,691)	-	(1,132)	-	(116)	(427)	(8)	(4)	(4)	-	-	-
	10.5	Total Expanded Benefits	(67,105)	11,052,142	-	6,179,278	-	4,284,304	472,501	6,973	(599)	175,178	1,609	-	3
	11.1	Total Services Paid Directly FFS	8,633,526	975,273,644	-	421,789,787	-	478,865,248	40,351,362	1,864,800	396,694	21,603,179	1,008,218	100	430
	11.2	Total Services Paid Directly - BBP	(2,343,809)	(7,938,399)	-	6,440,648	-	7,742,006	100,919	57,239	17,654	223,197	15,347	-	-
	11.3	Total Services Paid through Subcapitation	-	37,807,391	-	25,399,941	-	11,293,756	784,584	66,235	6,948	255,485	438	4	-
	11.4	Total Services Paid by Settlements/AP	(26,835)	(1,049,330)	-	(7,383,427)	-	(3,422,331)	(33,022)	(45,366)	(804)	(126,433)	(11,111)	-	(1)
	11.5	TP & Fraud/Abuse Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-
11.6.1	Premium Deficiency Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.7	Subtotal Benefits Expense before Reinsurance	(12,737,118)	994,093,303	-	446,055,349	-	494,238,779	41,203,843	1,942,908	420,489	21,955,628	1,012,892	104	429	
11.8	Reinsurance Premiums	-	15,319	-	10,715	-	3,445	1,049	19	5	86	-	-	-	
11.9	Reinsurance Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	
11.10	Net cost of Reinsurance	-	15,319	-	10,715	-	3,445	1,049	19	5	86	-	-	-	
11.11	Grand Total Medical Benefit Expense Net of Reinsurance	(12,737,118)	994,108,622	-	446,275,179	-	494,242,228	41,204,896	1,942,930	420,492	21,955,712	1,012,889	105	430	
TOTAL (TO DATE)															
Administrative Expenses, Government-Mandated Assessments, Taxes, and Fees															
			Prior Calendar Year Adjustments	Total	Health Plan	Corporate									
Administrative Expenses	12.1	Salaries & Benefits	-	35,979,857	5,269	35,974,588									
	12.2	Administrative Services	-	8,333,259	1,879,956	6,453,303									
	12.3	Information Systems	-	9,359,214	3,596,989	5,762,225									
	12.4	Marketing Expenses	-	1,334,611	1,284,489	50,122									
	12.5	General Administration	74,860	13,169,839	5,277,218	7,817,761									
	12.6	Compliance/Regulatory	-	3,118,440	3,118,440	-									
	12.7	Total Administrative Expenses	74,860	71,294,220	15,162,361	56,056,999									
Government Mandated Assessments, Taxes and Fees Other Than Income Taxes	13.1	State Premium Tax	-	-	-	-									
	13.2	Department of Insurance Assessments	-	-	-	-									
	13.3	Section 9020 Health Insurance Providers Fee	-	-	-	-									
	13.4	Other 1	-	-	-	-									
	13.5	Other 2	-	-	-	-									
	13.6	Other 3	-	-	-	-									
13.7	Total	-	-	-	-										
14.0	Grand Total Expenses	(12,662,258)	1,065,402,842	-	-										
15.0	Underwriting Gain/(Loss) -- AMA Pre-Tax Earnings from Operations	15,944,497	202,843,400	-	-										
16.0	Income Tax Expense	-	3,794,790	-	48,276,729										
17.0	Net Underwriting Gain/(Loss)	12,149,697	154,566,671	-	-										

MANAGED MEDICAL ASSISTANCE -- RELATED-PARTY TRANSACTION SCHEDULE - SUMMARY

Health Plan: Sunshine State Health Plan
 Reporting Period: 1/1/2023 - 12/31/2023
 Paid Through: 3/31/2024
 Summary: Specialty (SMI)

EXPENSES	Vendor Name	Affiliation	Payment Methodology	JANUARY - MARCH (Q1)		APRIL - JUNE (Q2)		JULY - SEPTEMBER (Q3)		OCTOBER - DECEMBER (Q4)		PRIOR YEAR ADJUSTMENTS	TOTAL (TO DATE)	
				MM	Amount	MM	Amount	MM	Amount	MM	Amount		MM	Amount
1.1	Vendor #1													
1.2	Vendor #2													
1.3	Vendor #3													
1.4	Vendor #4													
1.5	Vendor #5													
1.6	Total Hospital Services													
2.1	Envolve PeopleCare, Inc. (Nurse Helpline)	Non-insurance Affiliate	Subcapitation											
2.2	Envolve PeopleCare, Inc. (Disease Management)	Non-insurance Affiliate	Fee-for-Service											
2.3	Access Medical Acquisitions, Inc.	Non-insurance Affiliate	Subcapitation	17,799.0	415,116	17,487.0	409,566	15,770.0	370,012	14,929.0	350,188		65,985.0	1,544,882
2.4	Access Medical Acquisitions, Inc.	Non-insurance Affiliate	Alternative Payment Methodology				409,566		370,012		350,188			1,544,882
2.5	Vendor #5													
2.6	Total Professional Services													
3.1	Vendor #1													
3.2	Vendor #2													
3.3	Vendor #3													
3.4	Vendor #4													
3.5	Vendor #5													
3.6	Total Mental Health													
4.1	Vendor #1													
4.2	Vendor #2													
4.3	Vendor #3													
4.4	Vendor #4													
4.5	Vendor #5													
4.6	Total Dental													
5.1	Vendor #1													
5.2	Vendor #2													
5.3	Vendor #3													
5.4	Vendor #4													
5.5	Vendor #5													
5.6	Total Transportation													
6.1	Centene Pharmacy Services, Inc.	Non-insurance Affiliate	Free-for-Service	523,227.7	(169,332)	504,330.4	30,442	437,827.2	20,593	405,419.6	7,932		1,870,804.8	(110,365)
6.2	Vendor #2													
6.3	Vendor #3													
6.4	Vendor #4													
6.5	Vendor #5													
6.6	Total Pharmacy													
7.1	Envolve Vision of Florida, Inc.	Non-insurance Affiliate	Subcapitation	523,227.7	868,357	504,330.4	30,442	437,827.2	20,593	405,419.6	7,932		1,870,804.8	(110,365)
7.2	Envolve Vision of Florida, Inc.	Non-insurance Affiliate	Alternative Payment Methodology		470,338		(470,338)		(446,714)					(446,714)
7.3	Vendor #3													
7.4	Vendor #4													
7.5	Vendor #5													
7.6	Total Other Services													
8.1	Centene Management Company, LLC	Non-insurance Affiliate	% of Premium		15,061,627		14,736,608		285,205		665,254			2,660,999
8.2	Vendor #2													56,057,001
8.3	National Imaging Association, Inc.	Non-insurance Affiliate	Subcapitation	523,227.7	54,072	504,330.4	657,480	437,827.0	538,875	405,420.0	528,405		523,227.7	54,072
8.4	Centene Pharmacy Services, Inc.	Non-insurance Affiliate	Fee-for-Service	523,227.7	571,812	504,330.4	657,480	437,827.0	538,875	405,420.0	528,405		1,870,805.1	2,296,572
8.5	Vendor #5													
8.6	Total Administrative Expense													
9	Grand Total													

ACHIEVED SAVINGS REBATE EXHIBIT
 Health Plan: Sunshine State Health Plan
 Reporting Period: 1/1/2023 - 12/31/2023
 Paid Through: 3/31/2024
 Plan Type: Speciality (SMI)

	JANUARY - MARCH (Q1)		APRIL - JUNE (Q2)		JULY - SEPTEMBER (Q3)		OCTOBER - DECEMBER (Q4)		Prior Year Adjustments		TOTAL (TO DATE)	
	Total	LTC	Total	LTC	Total	LTC	Total	LTC	Total	LTC	Total	LTC
REVENUES												
1.1 Total Revenue from Revenue & Expense Schedules	339,884,244		332,546,584	332,546,584	302,324,314	302,324,314	290,008,871	290,008,871	3,282,229	3,282,229	1,268,246,242	1,268,246,242
1.2 Federal Taxes and Adjustments-ACA 900D												
1.3 State Insurance, Premium and other Fees	681,779		1,314,316	1,314,316	1,838,692	1,838,692	10,570,629	10,570,629	(2,343,816)	(2,343,816)	(7,938,400)	(7,938,400)
1.4 Regulatory Authority, License and Fees	(1,526,106)		(3,543,339)	(3,543,339)	(4,159,095)	(4,159,095)	(1,993,950)	(1,993,950)	(26,839)	(26,839)	(11,049,329)	(11,049,329)
1.5 less: Financial Incentive Payments Outside of Capitation Rate												
1.6 Revenue Subject to cap	339,884,244		332,546,584	332,546,584	302,324,314	302,324,314	290,008,871	290,008,871	3,282,229	3,282,229	1,268,246,242	1,268,246,242
EXPENSES												
Benefit Expenses												
2.1 Total Benefits Paid through FFS and Subsidization During the Year	269,862,267		265,689,141	265,689,141	242,480,498	242,480,498	225,415,601	225,415,601	9,633,536	9,633,536	1,013,081,033	1,013,081,033
2.2 Incurred but not paid (IBNP) Ending Balance	681,779		1,314,316	1,314,316	1,838,692	1,838,692	10,570,629	10,570,629	(2,343,816)	(2,343,816)	(7,938,400)	(7,938,400)
2.3 Settlements/AR	(1,526,106)		(3,543,339)	(3,543,339)	(4,159,095)	(4,159,095)	(1,993,950)	(1,993,950)	(26,839)	(26,839)	(11,049,329)	(11,049,329)
2.4 Total Benefit Expense before Reimbursements	269,017,940		263,460,118	263,460,118	240,160,095	240,160,095	234,932,280	234,932,280	(12,737,129)	(12,737,129)	994,093,304	994,093,304
2.5 Net Cost of Reimbursements	85,349		45,349	45,349							85,349	85,349
2.6 Net Benefit Expense after Reimbursements	269,093,289		263,460,118	263,460,118	240,160,095	240,160,095	234,932,280	234,932,280	(12,737,129)	(12,737,129)	994,108,653	994,108,653
Administrative Expenses												
3.1 Total Administrative Expense from Revenue & Expense Schedule	19,177,136		18,741,959	18,741,959	16,997,982	16,997,982	16,302,283	16,302,283	74,860	74,860	71,294,220	71,294,220
3.2 less: Compliance/Regulatory	(837,875)		(819,795)	(819,795)	(745,241)	(745,241)	(715,529)	(715,529)			(3,118,440)	(3,118,440)
3.3 less: Lobbying/Political expenses	(41,189)		(40,300)	(40,300)	(36,635)	(36,635)	(35,174)	(35,174)			(153,288)	(153,288)
3.4 less: Cash-value of Executive Bonuses Above Base Salary	(67,865)		(66,400)	(66,400)	(60,362)	(60,362)	(57,955)	(57,955)			(252,582)	(252,582)
3.5 less: Other Non-allowed expenses	(197,221)		(171,616)	(171,616)	(116,467)	(116,467)	(93,805)	(93,805)	(74,861)	(74,861)	(653,970)	(653,970)
3.6 Administrative Expense Subject to ASR	18,032,286		17,643,848	17,643,848	16,039,277	16,039,277	15,399,820	15,399,820	(1)	(1)	67,115,930	67,115,930
4.0 Actual 90-day Administrative Expense Maximum											144,756,563	144,756,563
5.0 Administrative Expense Subject to ASR											67,115,930	67,115,930
6.0 Total Benefit and Administrative Expense subject to ASR											1,061,224,583	1,061,224,583
Calculation of Pre-Tax Income and ASR												
7.1 Pre-tax Income											207,021,689	207,021,689
7.2 Pre-tax Income as a Percent of Revenue											16.3%	16.3%
7.3 Preliminary Achieved Savings Rebate												

MEDICAL LOSS RATIO EXHIBIT
 Sunshine State Health Plan
 Calendar Year: 1/1/2023 - 12/31/2023
 Reporting Period: 1/1/2023 - 12/31/2023
 Plan Design: Health Plan
 Plan Type: Specialty (SM)

	JANUARY - MARCH (Q1)		APRIL - JUNE (Q2)		JULY - SEPTEMBER (Q3)		OCTOBER - DECEMBER (Q4)		Prior Year Adjustments			TOTAL (TD DATE)		
	Total	LTC	Total	LTC	Total	LTC	Total	LTC	Total	MMA	LTC	Total	MMA	LTC
REVENUES														
1.1 Total Revenues from Medicare & Medicaid Enrollees	335,885,214		333,545,584		303,334,314		290,908,871		3,383,239		3,383,239		1,368,146,343	
1.2 Federal Taxes and Assessments, including ACA & SDOH	(12,298,376)		(11,981,983)		(10,749,564)		(9,452,005)		(3,794,791)		(3,794,791)		(48,276,729)	
1.3 State Insurance, Premium and other Taxes														
1.4 Regulatory Authority Licenses and Fees														
1.5 Revenue Subject to With	372,586,838		320,564,591		291,574,750		280,756,866		(612,562)		(612,562)		1,219,969,513	
EXPENSES														
2.1 Benefit Expenses	259,420,083		255,462,236		232,322,024		217,435,673		9,633,536		9,633,536		975,173,642	
2.2 Total Benefits Paid through FFS During the Year	7,260,836		7,051,981		6,527,761		5,685,697		(22,343,816)		(22,343,816)		26,500,275	
2.3 Total Benefits Paid through Subsidization During the Year	681,779		1,314,316		1,838,692		10,570,629		(2,143,369)		(2,143,369)		(7,938,400)	
2.4 Insured but not Paid (IBNP) Ending Balance	151,205		64,915		52,324		62,816		(26,839)		(26,839)		331,260	
2.5 Settlements/Stop	(1,977,000)		(3,978,005)		(4,536,444)		(2,143,369)		(12,737,129)		(12,737,129)		(12,661,717)	
2.6 Total Benefits Paid (including IBNP)	265,335,863		259,895,533		237,204,367		231,611,446		(12,737,129)		(12,737,129)		981,152,379	
2.7 Total Expenses before Reinsurance	265,335,863		259,895,533		237,204,367		231,611,446		(12,737,129)		(12,737,129)		981,152,379	
2.8 Net Cost of Reinsurance	15,119		15,119		15,119		15,119						15,119	
2.9 Total Benefit Expense after Reinsurance	265,552,142		259,889,533		237,204,367		231,611,446		(12,737,129)		(12,737,129)		981,203,379	
3.1 Funds to Graduate Medical Education Institutions														
3.2 Contributions for the Purpose of Supporting Medicaid and Indigent Care														
3.3 Other Expenses														
Improving Health Care Quality Expenses Incurred														
4.1 Improve Health Outcomes	2,164,666		2,117,955		1,925,343		1,848,583						8,056,547	
4.2 Activities to Prevent Hospital Readmissions	99,802		97,649		88,768		85,229						371,448	
4.3 Improve Patient Safety and Reducing Medical Errors	1,052		1,029		935		899						3,915	
4.4 Improve Health Professionals' Performance	1,635		1,605		1,475		1,428						5,850	
4.5 Health Workforce Training (not for improvement related to health) improvement	573,070		560,703		509,712		489,309						2,138,825	
4.6 Total of Defined Expenses Incurred for Improving Health Care Quality	2,941,999		2,878,513		2,616,734		2,512,409						10,949,655	
5.0 Deductible Fraud and Abuse Detection/Recovery Expenses														
6.0 Preliminary Medical Loss Ratio - MR	82%		82%		82%		83%		2485%		2485%		81%	