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**HIRSP and HIRSP Federal  
Financial and Member  
Activity Report**

April 2014

**HEALTH INSURANCE RISK-SHARING PLAN AUTHORITY  
APRIL 2014 MONTHLY REPORT  
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Health Insurance Risk-Sharing Plan Authority - HIRSP Program

April 30, 2014

Calendar Year 2014

Unaudited Balance Sheet

Assets	01/31/2014	02/29/2014	03/31/2014	04/30/2014	05/31/2014	06/30/2014	07/31/2014	08/31/2014	09/30/2014	10/31/2014	11/30/2014	12/31/2014
Cash and Cash Equivalents	17,925,776	12,328,702	8,401,659	6,424,098	-	-	-	-	-	-	-	-
Securities at Market	-	-	-	-	-	-	-	-	-	-	-	-
Investment Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Other Receivables	295,668	701,377	597,127	684,360	-	-	-	-	-	-	-	-
Drug Rebates Receivable	2,570,767	2,651,455	3,074,050	1,314,611	-	-	-	-	-	-	-	-
Assessments Receivable	124,109	124,109	124,109	124,109	-	-	-	-	-	-	-	-
Prepaid Items	18,747	876	390	-	-	-	-	-	-	-	-	-
Net Fixed Assets	2,404	-	-	-	-	-	-	-	-	-	-	-
State Intercompany - Due From/(To) Federal Program	347,442	126,076	195,640	259,775	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>21,284,913</b>	<b>15,932,595</b>	<b>12,392,975</b>	<b>8,806,953</b>	-	-	-	-	-	-	-	-
<b>Liabilities and Fund Equity</b>												
Liabilities:												
Unpaid Medical Loss Liabilities	6,523,505	4,273,390	3,051,553	699,337	-	-	-	-	-	-	-	-
Unpaid Prescription Drug Loss Liabilities	267,039	205,471	194,534	497	-	-	-	-	-	-	-	-
Unpaid Loss Adjustment Expense	250,000	244,000	213,000	127,000	-	-	-	-	-	-	-	-
Unearned Premiums	2,968,082	2,012,775	67,046	14,119	-	-	-	-	-	-	-	-
Unearned Assessments	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable and Other Accrued Liabilities	2,630,339	1,537,219	1,591,750	273,505	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>12,638,965</b>	<b>8,272,855</b>	<b>5,117,883</b>	<b>1,114,458</b>	-	-	-	-	-	-	-	-
Fund Equity:												
Policyholder	4,093,997	4,406,281	5,182,227	5,472,356	-	-	-	-	-	-	-	-
Providers	1,626,582	1,338,250	1,013,523	1,080,096	-	-	-	-	-	-	-	-
Insurers	2,925,369	1,915,209	1,079,342	1,140,043	-	-	-	-	-	-	-	-
<b>Total Retained Earnings</b>	<b>8,645,948</b>	<b>7,659,740</b>	<b>7,275,092</b>	<b>7,692,495</b>	-	-	-	-	-	-	-	-
<b>Total Liabilities and Fund Equity</b>	<b>21,284,913</b>	<b>15,932,595</b>	<b>12,392,975</b>	<b>8,806,953</b>	-	-	-	-	-	-	-	-

Health Insurance Risk-Sharing Plan Authority - HIRSP Program  
for the Period Ended April 30, 2014  
Calendar Year 2014

**Unaudited Statement of Revenues, Expenses, and Changes in Retained Earnings**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date
<b>Operating Revenues</b>													
Gross Premiums	2,626,200	2,788,224	2,781,020	64,527	-	-	-	-	-	-	-	-	8,259,971
Premium Subsidized	(249,290)	(308,516)	(280,287)	-	-	-	-	-	-	-	-	-	(838,093)
Net Premium Revenues	2,376,910	2,479,708	2,500,733	64,527	-	-	-	-	-	-	-	-	7,421,878
Provider Contribution	319,836	721,828	511,141	5,871	-	-	-	-	-	-	-	-	1,558,676
Insurer Assessments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>2,696,746</b>	<b>3,201,536</b>	<b>3,011,874</b>	<b>70,398</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,980,554</b>
<b>Operating Expenses</b>													
Medical Losses:													
Losses Paid or Approved for Payment	13,895,550	4,816,188	3,113,076	2,826,091	-	-	-	-	-	-	-	-	24,650,905
Increase (Decrease) in Unpaid Losses	(12,438,353)	(2,997,153)	(1,617,712)	(3,086,107)	-	-	-	-	-	-	-	-	(20,139,325)
Deductible Subsidy Paid	48,484	60,290	54,722	28,999	-	-	-	-	-	-	-	-	192,495
Total Medical Losses	1,505,681	1,879,325	1,550,086	(231,017)	-	-	-	-	-	-	-	-	4,704,075
Pharmacy Losses:													
Losses Paid or Approved for Payment	2,934,598	1,649,636	1,580,902	110,253	-	-	-	-	-	-	-	-	6,275,389
Increase (Decrease) in Unpaid Losses	(578,461)	(61,568)	(10,937)	(194,037)	-	-	(10,937)	-	-	-	-	-	(845,003)
Drug Rebates	(134,355)	(80,688)	(422,595)	-	-	-	-	-	-	-	-	-	(637,638)
Subsidy - Coinsurance Out-of-Pocket Max	558	888	10	-	-	-	-	-	-	-	-	-	1,456
Total Pharmacy Losses	2,222,340	1,508,268	1,147,380	(83,784)	-	-	-	-	-	-	-	-	4,794,204
Total Losses	3,728,021	3,387,593	2,697,466	(314,801)	-	-	-	-	-	-	-	-	9,498,279
Loss Adjustment Expenses	(526,000)	(6,000)	(31,000)	(86,000)	-	-	-	-	-	-	-	-	(649,000)
Total Administrative Expenses	817,832	809,447	730,056	53,796	-	-	-	-	-	-	-	-	2,411,131
Total Operating Expenses	4,019,853	4,191,040	3,396,522	(347,005)	-	-	-	-	-	-	-	-	11,260,410
<b>Net Operating Income (Loss)</b>	<b>(1,323,107)</b>	<b>(989,504)</b>	<b>(384,648)</b>	<b>417,403</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,279,856)</b>
<b>Non-Operating Revenues (Expenses)</b>													
Federal Grant - Disease Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Grant - Low Income Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	1,282	585	-	-	-	-	-	-	-	-	-	-	1,867
Investments - Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Realized Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Unrealized Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Disposal of Assets	-	2,596	-	-	-	-	-	-	-	-	-	-	2,596
Miscellaneous Income	-	115	-	-	-	-	-	-	-	-	-	-	115
Distribution to Policyholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-operating Revenues (Expenses)	1,282	3,296	-	-	-	-	-	-	-	-	-	-	4,578
<b>Net Income (Loss)</b>	<b>(1,321,825)</b>	<b>(986,208)</b>	<b>(384,648)</b>	<b>417,403</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,275,278)</b>

Health Insurance Risk-Sharing Plan Authority - HIRSP Program  
for the Period Ended April 30, 2014  
Calendar Year 2014

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Unaudited Statement of Revenues, Expenses, and Changes in Retained Earnings

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date
<b>Additions to Retained Earnings</b>													
<b>Policyholder</b>													
Retained Earnings, Beginning of Period	3,849,514	4,093,997	4,406,281	5,182,227	-	-	-	-	-	-	-	-	3,849,514
Current Earnings	244,483	312,284	775,946	290,129	-	-	-	-	-	-	-	-	1,622,842
Retained Earnings, End of Period	4,093,997	4,406,281	5,182,227	5,472,356	-	-	-	-	-	-	-	-	5,472,356
RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Retained Earnings in Excess of RBC</b>	<b>4,093,997</b>	<b>4,406,281</b>	<b>5,182,227</b>	<b>5,472,356</b>	-	-	-	-	-	-	-	-	<b>5,472,356</b>
<b>Providers</b>													
Retained Earnings, Beginning of Period	2,249,818	1,626,582	1,338,250	1,013,523	-	-	-	-	-	-	-	-	2,249,818
Current Earnings	(623,236)	(288,332)	(324,727)	66,573	-	-	-	-	-	-	-	-	(1,169,722)
Retained Earnings, End of Period	1,626,582	1,338,250	1,013,523	1,080,096	-	-	-	-	-	-	-	-	1,080,096
RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Retained Earnings in Excess of RBC</b>	<b>1,626,582</b>	<b>1,338,250</b>	<b>1,013,523</b>	<b>1,080,096</b>	-	-	-	-	-	-	-	-	<b>1,080,096</b>
<b>Insurers</b>													
Retained Earnings, Beginning of Period	3,868,441	2,925,369	1,915,209	1,079,342	-	-	-	-	-	-	-	-	3,868,441
Current Earnings	(943,072)	(1,010,160)	(835,867)	60,701	-	-	-	-	-	-	-	-	(2,728,398)
Retained Earnings, End of Period	2,925,369	1,915,209	1,079,342	1,140,043	-	-	-	-	-	-	-	-	1,140,043
RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Retained Earnings in Excess of RBC</b>	<b>2,925,369</b>	<b>1,915,209</b>	<b>1,079,342</b>	<b>1,140,043</b>	-	-	-	-	-	-	-	-	<b>1,140,043</b>
Retained Earnings, End of Period	8,645,948	7,659,740	7,275,092	7,692,495	-	-	-	-	-	-	-	-	7,692,495
RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-

Health Insurance Risk-Sharing Plan Authority - HIRSP Program  
 Calendar Financial Statement Reconciliation  
 April 2014

**STATEMENT OF CASH FLOWS**

Cash Flows from Operating Activities	Month of April 2014	YTD Through April 2014
<b>Sources of Cash</b>		
Cash Received for Premiums	42,728	6,010,470
Cash Received for Assessments	-	-
Total Operating Sources	42,728	6,010,470
<b>Uses of Cash</b>		
Cash Payments for Medical Losses	(2,194,180)	(18,751,667)
Cash Payments for Pharmacy Losses	937,389	(5,874,627)
Cash Payments for Referral Fees	-	(5,720)
Cash Payments for Other Expenses	(763,498)	(3,214,978)
Total Operating Uses	(2,020,289)	(27,846,992)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(1,977,561)</b>	<b>(21,836,522)</b>

Cash Flows from Non-Operating Activities		
Cash Received from Interest Income	-	1,866
Cash Received from Investing Activities	-	-
Cash Received from Federal Grant	-	-
Cash Received for Miscellaneous Income	-	2,711
Cash Distribution to Policyholders	-	-
<b>Net Cash Provided/(Used) by Non-Operating Activities</b>	<b>-</b>	<b>4,577</b>

Cash and Cash Equivalents		
Net Increase (Decrease) in Cash Equivalents	(1,977,561)	(21,831,945)
Cash and Cash Equivalents, Beginning of Period	8,401,659	28,256,043
<b>Cash and Equivalents, End of Period</b>	<b>6,424,098</b>	<b>6,424,098</b>

**RECONCILIATION OF NET OPERATING INCOME TO CASH FLOWS FROM OPERATIONS**

Net Income (Loss) from Operations	417,403	(2,279,856)
<b>Adjustments to Reconcile Net Operating Income to Net Cash Provided By Operating Activities</b>		
Changes in Assets and Liabilities:		
Decrease (Increase) in Receivables	1,672,207	1,821,985
Decrease (Increase) in Prepaids	390	25,740
Increase (Decrease) in Liability for Premium Overpayments	-	-
Increase (Decrease) in Liability for Accounts Payable	(796,593)	(1,484,431)
Increase (Decrease) in Liability for Unearned Premiums	(53,766)	(1,618,555)
Increase (Decrease) in Liability for Medical Loss Liabilities	(2,401,765)	(15,213,593)
Increase (Decrease) in Liability for Pharmacy Loss Liabilities	(815,437)	(3,087,812)
Total adjustments	(2,394,964)	(19,556,666)
<b>Net Cash Provided/(Used) by Operating Activities</b>	<b>(1,977,561)</b>	<b>(21,836,522)</b>

Health Insurance Risk-Sharing Plan Authority - HIRSP Program  
Comparison of Current vs. Prior Month and Current Fiscal Year-to-Date Vs. Prior Fiscal Year-to-Date  
Unaudited Statement of Revenues, Expenses, and Changes in Retained Earnings  
Calendar Year 2014

				Year-to-Date	Year-to-Date	
	April 2014	March 2014	Variance	Through April 2014	Through April 2013	Variance
<b>Operating Revenues</b>						
Gross Premiums	64,527	2,781,020	(2,716,493)	8,259,971	40,264,857	(32,004,886)
Premium Subsidized	-	(280,287)	280,287	(838,093)	(2,800,340)	1,962,247
Net Premium Revenues	64,527	2,500,733	(2,436,206)	7,421,878	37,464,517	(30,042,639)
Provider Contribution	5,871	511,141	(505,270)	1,558,676	13,667,954	(12,109,278)
Insurer Assessments	-	-	-	-	11,267,750	(11,267,750)
<b>Total Operating Revenues</b>	<b>70,398</b>	<b>3,011,874</b>	<b>(2,941,476)</b>	<b>8,980,554</b>	<b>62,400,221</b>	<b>(53,419,667)</b>
<b>Operating Expenses</b>						
Medical Losses:						
Losses Paid or Approved for Payment	2,826,091	3,113,076	(286,985)	24,650,905	45,306,205	(20,655,300)
Increase (Decrease) in Unpaid Losses	(3,086,107)	(1,617,712)	(1,468,395)	(20,139,325)	(6,586,840)	(13,552,485)
Deductible Subsidy Paid	28,999	54,722	(25,723)	192,495	385,902	(193,407)
Total Medical Losses	(231,017)	1,550,086	(1,781,103)	4,704,075	39,105,267	(34,401,192)
Pharmacy Losses:						
Losses Paid or Approved for Payment	110,253	1,580,902	(1,470,649)	6,275,389	15,978,675	(9,703,286)
Increase (Decrease) in Unpaid Losses	(194,037)	(10,937)	(183,100)	(845,003)	(124,139)	(720,864)
Drug Rebates	-	(422,595)	422,595	(637,638)	(1,142,581)	504,943
Subsidy - Coinsurance Out-of-Pocket Max	-	10	(10)	1,456	114,459	(113,003)
Total Pharmacy Losses	(83,784)	1,147,380	(1,231,164)	4,794,204	14,826,414	(10,032,210)
Total Losses	(314,801)	2,697,466	(3,012,267)	9,498,279	53,931,681	(44,433,402)
Loss Adjustment Expenses	(86,000)	(31,000)	(55,000)	(649,000)	-	(649,000)
Total Administrative Expenses	53,796	730,056	(676,260)	2,411,131	3,091,995	(680,864)
Total Operating Expenses	(347,005)	3,396,522	(3,743,527)	11,260,410	57,023,676	(45,763,266)
<b>Net Operating Income (Loss)</b>	<b>417,403</b>	<b>(384,648)</b>	<b>802,051</b>	<b>(2,279,856)</b>	<b>5,376,545</b>	<b>(7,656,401)</b>
<b>Non-Operating Revenues (Expenses)</b>						
Federal Grant - Disease Management	-	-	-	-	161,906	(161,906)
Federal Grant - Low Income Subsidy	-	-	-	-	1,600,941	(1,600,941)
Interest Income	-	-	-	1,867	9,141	(7,274)
Investments - Interest Income	-	-	-	-	48,664	(48,664)
Investments - Realized Gain/(Loss)	-	-	-	-	(50,635)	50,635
Investments - Unrealized Gain/(Loss)	-	-	-	-	22,159	(22,159)
Gain/(Loss) on Disposal of Assets	-	-	-	2,596	-	2,596
Miscellaneous Income	-	-	-	-	-	-
Distribution to Policyholders	-	-	-	-	-	-
Total Non-operating Revenues (Expenses)	-	-	-	4,463	1,792,176	(1,787,713)
<b>Net Income (Loss)</b>	<b>417,403</b>	<b>(384,648)</b>	<b>802,051</b>	<b>(2,275,393)</b>	<b>7,168,721</b>	<b>(9,444,114)</b>

**Health Insurance Risk-Sharing Plan Authority - HIRSP Program**  
**Calendar Year 2014 Interim Reconciliation**  
**As of April 30, 2014**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date
<b>1. Operating and Administrative Costs under s.149.143(1)</b>													
Medical Losses Paid or Approved for Payment	13,895,550	4,816,188	3,113,076	2,826,091	-	-	-	-	-	-	-	-	24,650,905
Increase (Decrease) in Unpaid Medical Losses	(12,438,353)	(2,997,153)	(1,617,712)	(3,086,107)	-	-	-	-	-	-	-	-	(20,139,325)
Pharmacy Losses Paid or Approved for Payment	2,934,598	1,649,636	1,580,902	110,253	-	-	-	-	-	-	-	-	6,275,389
Increase (Decrease) in Unpaid Pharmacy Losses	(578,461)	(61,568)	(10,937)	(194,037)	-	-	-	-	-	-	-	-	(845,003)
Drug Rebates	(134,355)	(80,688)	(422,595)	-	-	-	-	-	-	-	-	-	(637,638)
Total Administrative Expenses	817,832	809,447	730,056	53,796	-	-	-	-	-	-	-	-	2,411,131
Loss Adjustment Expense	(526,000)	(6,000)	(31,000)	(86,000)	-	-	-	-	-	-	-	-	(649,000)
Total Operating and Administrative Costs	3,970,811	4,129,862	3,341,790	(376,004)	-	-	-	-	-	-	-	-	11,066,459
<b>2. Adjustments to Operating and Administrative Costs</b>													
Total Non-operating Revenue (Expense) - excluding Federal Grant Funds	1,282	3,296	-	-	-	-	-	-	-	-	-	-	4,578
Federal Grant used for Disease Management Services	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>3. Total Fiscal Year Program Costs to be Split 60% 20% 20%</b>	3,969,529	4,126,566	3,341,790	(376,004)	-	-	-	-	-	-	-	-	11,061,881
<b>4. Year-to-Date Adjusted Program Costs Under s.149.143(1) (Excluding Subsidy Costs)</b>													
Funding Shares													
60% Policyholders	2,381,717	2,475,940	2,005,074	(225,602)	-	-	-	-	-	-	-	-	6,637,129
20% Providers	793,906	825,313	668,358	(75,201)	-	-	-	-	-	-	-	-	2,212,376
20% Insurers	793,906	825,313	668,358	(75,201)	-	-	-	-	-	-	-	-	2,212,376
<b>5. Subsidy Funding Shares</b>													
Premium subsidies	249,290	308,516	280,287	-	-	-	-	-	-	-	-	-	838,093
Deductible Subsidies	48,484	60,290	54,722	28,999	-	-	-	-	-	-	-	-	192,495
Subsidy - coinsurance out-of-pocket Max	558	888	10	-	-	-	-	-	-	-	-	-	1,456
Total Subsidies	298,332	369,694	335,019	28,999	-	-	-	-	-	-	-	-	1,032,044
Federal Grant Funds Applied to Low Income Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Subsidy Funding Needed	298,332	369,694	335,019	28,999	-	-	-	-	-	-	-	-	1,032,044
Subsidy Funding Needed by Source in addition to Section 3 Funding Shares													
Providers	149,166	184,847	167,510	14,499	-	-	-	-	-	-	-	-	516,022
Insurers	149,166	184,847	167,509	14,500	-	-	-	-	-	-	-	-	516,022
	298,332	369,694	335,019	28,999	-	-	-	-	-	-	-	-	1,032,044
<b>6. Year-to-Date Adjusted Program Costs Under s.149.143(1) (Including Subsidy Costs)</b>													
Policyholders	2,381,717	2,475,940	2,005,074	(225,602)	-	-	-	-	-	-	-	-	6,637,129
Providers	943,072	1,010,160	835,868	(60,702)	-	-	-	-	-	-	-	-	2,728,398
Insurers	943,072	1,010,160	835,867	(60,701)	-	-	-	-	-	-	-	-	2,728,398
<b>7. Operating Revenues by Source</b>													
Policyholders													
Premium	2,376,910	2,479,708	2,500,733	64,527	-	-	-	-	-	-	-	-	7,421,878
Premium and Deductible Subsidies Credited to Policyholders	249,290	308,516	280,287	-	-	-	-	-	-	-	-	-	838,093
Subtotal	2,626,200	2,788,224	2,781,020	64,527	-	-	-	-	-	-	-	-	8,259,971
Providers	319,836	721,828	511,141	5,871	-	-	-	-	-	-	-	-	1,558,676
Insurers	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,946,036	3,510,052	3,292,161	70,398	-	-	-	-	-	-	-	-	9,818,647

(con't)



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date
(cont)													
<b>8. Interim Estimate of Surplus/(Deficit) Account Balance for 2014</b>													
<b>Policyholders</b>													
Prior Period Surplus / (Deficit)	3,849,514	4,093,997	4,406,281	5,182,227	-	-	-	-	-	-	-	-	3,849,514
Premium (Including Premium and Deductible Subsidies)	2,626,200	2,788,224	2,781,020	64,527	-	-	-	-	-	-	-	-	8,259,971
Less Cost	2,381,717	2,475,940	2,005,074	(225,602)	-	-	-	-	-	-	-	-	6,637,129
Less Distribution to Policyholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Monthly Change	244,483	312,284	775,946	290,129	-	-	-	-	-	-	-	-	1,622,842
Ending Surplus / (Deficit)	4,093,997	4,406,281	5,182,227	5,472,356	-	-	-	-	-	-	-	-	5,472,356
Policyholders's RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Surplus / (Deficit) Net of RBC Reserves	4,093,997	4,406,281	5,182,227	5,472,356	-	-	-	-	-	-	-	-	5,472,356
<b>Providers</b>													
Prior Period Surplus / (Deficit)	2,249,818	1,626,582	1,338,250	1,013,523	-	-	-	-	-	-	-	-	2,249,818
Contribution	319,836	721,828	511,141	5,871	-	-	-	-	-	-	-	-	1,558,676
Less Cost	943,072	1,010,160	835,868	(60,702)	-	-	-	-	-	-	-	-	2,728,398
Monthly Change	(623,236)	(288,332)	(324,727)	66,573	-	-	-	-	-	-	-	-	(1,169,722)
Ending Surplus / (Deficit)	1,626,582	1,338,250	1,013,523	1,080,096	-	-	-	-	-	-	-	-	1,080,096
Provider's RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Surplus / (Deficit) Net of RBC Reserves	1,626,582	1,338,250	1,013,523	1,080,096	-	-	-	-	-	-	-	-	1,080,096
<b>Insurers</b>													
Prior Period Surplus / (Deficit)	3,868,441	2,925,369	1,915,209	1,079,342	-	-	-	-	-	-	-	-	3,868,441
Assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Less Cost	943,072	1,010,160	835,867	(60,701)	-	-	-	-	-	-	-	-	2,728,398
Monthly Change	(943,072)	(1,010,160)	(835,867)	60,701	-	-	-	-	-	-	-	-	(2,728,398)
Ending Surplus / (Deficit)	2,925,369	1,915,209	1,079,342	1,140,043	-	-	-	-	-	-	-	-	1,140,043
Insurer's RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Surplus / (Deficit) Net of RBC Reserves	2,925,369	1,915,209	1,079,342	1,140,043	-	-	-	-	-	-	-	-	1,140,043
<b>Total HIRSP Retained Earnings</b>	8,645,948	7,659,740	7,275,092	7,692,495	-	-	-	-	-	-	-	-	7,692,495
<b>Total RBC Target Reserves</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Retained Earnings in Excess of RBC Target Reserves</b>	8,645,948	7,659,740	7,275,092	7,692,495	-	-	-	-	-	-	-	-	7,692,495

Health Insurance Risk-Sharing Plan Authority  
 Monthly Provider Contribution Report  
 As of April 2014 Month End (04/28/2014)

Provider Contribution Calculation for the Current Month - Claims by Claim Type						
Claims Incurred 1/1/2008 and After			HIRSP			
Claim Type	Billed Charges		Fee Schedule	HIRSP Allowed	Provider Contribution	HIRSP Paid
Professional	\$ 2,231,965.03		\$ 1,059,666.72	\$ 824,285.03	\$ 235,381.69	\$ 506,246.58
Hospital Outpatient	\$ 1,643,931.46		\$ 844,911.19	\$ 656,656.49	\$ 188,254.70	\$ 461,309.21
Hospital Inpatient	\$ 1,980,615.59		\$ 1,172,923.10	\$ 916,817.60	\$ 256,105.50	\$ 841,023.94
Nursing Home	\$ 79,688.92		\$ 61,617.56	\$ 48,421.00	\$ 13,196.56	\$ 42,296.41
Other	\$ 324,046.00		\$ 169,322.00	\$ 122,467.38	\$ 46,854.62	\$ 52,180.07
Total	\$ 6,260,247.00		\$ 3,308,440.57	\$ 2,568,647.50	\$ 739,793.07	\$ 1,903,056.21

Claims Incurred Prior to 1/1/2008						
Claim Type	Billed Charges	U&C Percentage	Usual and Customary	HIRSP Allowed	Provider Contribution	HIRSP Paid
Total	\$ (67.50)	28.5%	\$ (48.26)	\$ (16.70)	\$ (31.56)	\$ (13.36)

Provider Contribution on the Increase(Decrease) in Unpaid Losses	\$ (733,891.00)
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Total Provider Contribution	\$ 5,870.51
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Health Insurance Risk-Sharing Plan Authority - Federal Program

April 30, 2014

Calendar Year 2014

Unaudited Balance Sheet

Assets	01/31/2014	02/29/2014	03/31/2014	04/30/2014	05/31/2014	06/30/2014	07/31/2014	08/31/2014	09/30/2014	10/31/2014	11/30/2014	12/31/2014
Federal Cash and Cash Equivalents	102,741	23,653	(515)	1,344	-	-	-	-	-	-	-	-
Federal Other Receivables	68,911	130,556	136,302	143,621	-	-	-	-	-	-	-	-
Federal Drug Rebates Receivable	164,741	172,529	208,098	100,293	-	-	-	-	-	-	-	-
Due From/(To) Federal Gov't	1,668,477	805,743	508,710	171,554	-	-	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-	-	-	-	-	-	-
Due From Reinsurer	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>2,004,870</b>	<b>1,132,481</b>	<b>852,595</b>	<b>416,812</b>	-	-	-	-	-	-	-	-
Liabilities and Fund Equity												
Liabilities:												
Federal Unpaid Medical Loss Liabilities	1,252,656	706,460	386,736	112,766	-	-	-	-	-	-	-	-
Federal Unpaid Prescription Drug Loss Liabilities	30,146	16,214	49,067	(59)	-	-	-	-	-	-	-	-
Federal Unpaid Loss Adjustment Expense	29,000	28,000	22,000	12,000	-	-	-	-	-	-	-	-
Federal Unearned Premiums	79,858	69,079	7,876	1,004	-	-	-	-	-	-	-	-
Federal Intercompany - Due To/(From) State Program	347,442	126,076	195,640	259,775	-	-	-	-	-	-	-	-
Federal Acct Paybl and Other Accrued Liabilities	265,768	186,652	191,276	31,326	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>2,004,870</b>	<b>1,132,481</b>	<b>852,595</b>	<b>416,812</b>	-	-	-	-	-	-	-	-

Health Insurance Risk-Sharing Plan Authority - Federal Program  
for the Period Ended April 30, 2014  
Calendar Year 2014

**Unaudited Statement of Revenues, Expenses, and Changes in Retained Earnings**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date
<b>Operating Revenues</b>													
Federal Gross Premiums	177,843	168,293	127,435	8,038	-	-	-	-	-	-	-	-	481,609
Less: Reinsurance Ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Federal Premium Revenues	177,843	168,293	127,435	8,038	-	-	-	-	-	-	-	-	481,609
<b>Operating Expenses</b>													
Federal Medical Losses:													
Losses Paid or Approved for Payment	1,207,734	633,765	330,616	170,126	-	-	-	-	-	-	-	-	2,342,241
Increase (Decrease) in Unpaid Losses	(944,994)	(546,196)	(319,724)	(273,970)	-	-	-	-	-	-	-	-	(2,084,884)
Total Federal Medical Losses	262,740	87,569	10,892	(103,844)	-	-	-	-	-	-	-	-	257,357
Less: Reinsurance Ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Federal Medical Losses	262,740	87,569	10,892	(103,844)	-	-	-	-	-	-	-	-	257,357
Federal Pharmacy Losses:													
Losses Paid or Approved for Payment	314,688	199,190	175,130	15,819	-	-	-	-	-	-	-	-	704,827
Increase (Decrease) in Unpaid Losses	(37,460)	(13,932)	32,853	(49,126)	-	-	-	-	-	-	-	-	(67,665)
Drug Rebates	(13,385)	(7,787)	(35,569)	-	-	-	-	-	-	-	-	-	(56,741)
Total Federal Pharmacy Losses	263,843	177,471	172,414	(33,307)	-	-	-	-	-	-	-	-	580,421
Total Federal Losses	526,583	265,040	183,306	(137,151)	-	-	-	-	-	-	-	-	837,778
Loss Adjustment Expenses	(50,000)	(1,000)	(6,000)	(10,000)	-	-	-	-	-	-	-	-	(67,000)
Total Federal Administrative Expenses	125,674	133,342	70,900	5,155	-	-	-	-	-	-	-	-	335,071
Total Federal Operating Expenses	602,257	397,382	248,206	(141,996)	-	-	-	-	-	-	-	-	1,105,849
<b>Federal Net Operating Income (Loss)</b>	<b>(424,414)</b>	<b>(229,089)</b>	<b>(120,771)</b>	<b>150,034</b>	-	-	-	-	-	-	-	-	<b>(624,240)</b>
<b>Non-Operating Revenues (Expenses)</b>													
Due from/(to) Federal HHS	424,414	229,089	120,771	(150,034)	-	-	-	-	-	-	-	-	624,240
Federal Grant - Low Income Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution to Policyholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-operating Revenues (Expenses)	424,414	229,089	120,771	(150,034)	-	-	-	-	-	-	-	-	624,240
<b>Federal Net Income (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Health Insurance Risk-Sharing Plan Authority - Federal Program  
 Calendar Financial Statement Reconciliation  
 April 2014

**STATEMENT OF CASH FLOWS**

<b>Cash Flows from Operating Activities</b>	Month of April 2014	YTD Through April 2014
<b>Sources of Cash</b>		
Cash Received for Premiums	4,743	507,215
Total Operating Sources	4,743	507,215
<b>Uses of Cash</b>		
Cash Payments for Medical Losses	(184,191)	(2,431,978)
Cash Payments for Pharmacy Losses	(5,370)	(748,170)
Cash Payments for Premiums Ceded	-	-
Cash Payments for Referral Fees	-	-
Cash Payments for Other Expenses	(445)	(377,015)
Total Operating Uses	(190,006)	(3,557,163)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(185,263)</b>	<b>(3,049,948)</b>

<b>Cash Flows from Non-Operating Activities</b>		
Cash Received from Interest Income	-	-
Cash Received from Federal Grant	187,122	3,040,896
Cash Received for Miscellaneous Income	-	-
<b>Net Cash Provided/(Used) by Non-Operating Activities</b>	<b>187,122</b>	<b>3,040,896</b>

<b>Cash and Cash Equivalents</b>		
Net Increase (Decrease) in Cash Equivalents	1,859	(9,052)
Cash and Cash Equivalents, Beginning of Period	(515)	10,396
<b>Cash and Equivalents, End of Period</b>	<b>1,344</b>	<b>1,344</b>

**RECONCILIATION OF NET OPERATING INCOME TO CASH FLOWS FROM OPERATIONS**

Net Income (Loss) from Operations	150,034	(624,240)
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Adjustments to Reconcile Net Operating Income to Net Cash Provided By Operating Activities

Changes in Assets and Liabilities:

Decrease (Increase) in Receivables	164,620	73,452
Decrease (Increase) in Prepaids	-	-
Increase (Decrease) in Liability for Premium Overpayments	-	-
Increase (Decrease) in Liability for Accounts Payable	(163,405)	(305,972)
Increase (Decrease) in Liability for Unearned Premiums	(6,872)	(17,820)
Increase (Decrease) in Liability for Medical Loss Liabilities	(280,514)	(2,107,703)
Increase (Decrease) in Liability for Pharmacy Loss Liabilities	(49,126)	(67,665)
Total adjustments	(335,297)	(2,425,708)

<b>Net Cash Provided/(Used) by Operating Activities</b>	<b>(185,263)</b>	<b>(3,049,948)</b>
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Health Insurance Risk-Sharing Plan Authority - Federal Program  
Comparison of Current vs. Prior Month and Current Fiscal Year-to-Date Vs. Prior Fiscal Year-to-Date  
Unaudited Statement of Revenues, Expenses, and Changes in Retained Earnings  
Calendar Year 2014

Operating Revenues	April 2014	March 2014	Variance	Year-to-Date Through April 2014	Year-to-Date Through April 2013	Variance
	Federal Gross Premiums	8,038	127,435	(119,397)	481,609	2,669,829
Less: Reinsurance Ceded	-	-	-	-	-	-
Net Federal Premium Revenues	8,038	127,435	(119,397)	481,609	2,669,829	(2,188,220)
Operating Expenses						
Federal Medical Losses:						
Losses Paid or Approved for Payment	170,126	330,616	(160,490)	2,342,241	6,095,035	(3,752,794)
Increase (Decrease) in Unpaid Losses	(273,970)	(319,724)	45,754	(2,084,884)	499,689	(2,584,573)
Total Federal Medical Losses	(103,844)	10,892	(114,736)	257,357	6,594,724	(6,337,367)
Less: Reinsurance Ceded	-	-	-	-	-	-
Net Federal Medical Losses	(103,844)	10,892	(114,736)	257,357	6,594,724	(6,337,367)
Federal Pharmacy Losses:						
Losses Paid or Approved for Payment	15,819	175,130	(159,311)	704,827	1,591,981	(887,154)
Increase (Decrease) in Unpaid Losses	(49,126)	32,853	(81,979)	(67,665)	(11,659)	(56,006)
Drug Rebates	-	(35,569)	35,569	(56,741)	(117,364)	60,623
Total Federal Pharmacy Losses	(33,307)	172,414	(205,721)	580,421	1,462,958	(882,537)
Total Federal Losses	(137,151)	183,306	(320,457)	837,778	8,057,682	(7,219,904)
Loss Adjustment Expenses	(10,000)	(6,000)	(4,000)	(67,000)	13,000	(80,000)
Total Federal Administrative Expenses	5,155	70,900	(65,745)	335,071	420,711	(85,640)
Total Federal Operating Expenses	(141,996)	248,206	(390,202)	1,105,849	8,491,393	(7,385,544)
<b>Federal Net Operating Income (Loss)</b>	<b>150,034</b>	<b>(120,771)</b>	<b>270,805</b>	<b>(624,240)</b>	<b>(5,821,564)</b>	<b>5,197,324</b>
Non-Operating Revenues (Expenses)						
Due from/(to) Federal HHS	(150,034)	120,771	(270,805)	624,240	5,821,564	(5,197,324)
Total Non-operating Revenues (Expenses)	(150,034)	120,771	(270,805)	624,240	5,821,564	(5,197,324)
<b>Federal Net Income (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Health Insurance Risk-Sharing Plan Authority - Consolidated  
 April 30, 2014  
 Calendar Year 2014

Unaudited Balance Sheet

Assets	01/31/2014	02/29/2014	03/31/2014	04/30/2014	05/31/2014	06/30/2014	07/31/2014	08/31/2014	09/30/2014	10/31/2014	11/30/2014	12/31/2014
Cash and Cash Equivalents	18,028,517	12,352,355	8,401,144	6,425,442	-	-	-	-	-	-	-	-
Securities at Market	-	-	-	-	-	-	-	-	-	-	-	-
Investment Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Other Receivables	364,579	831,933	733,429	827,981	-	-	-	-	-	-	-	-
Drug Rebates Receivable	2,735,508	2,823,984	3,282,148	1,414,904	-	-	-	-	-	-	-	-
Assessments Receivable	124,109	124,109	124,109	124,109	-	-	-	-	-	-	-	-
Prepaid Items	18,747	876	390	-	-	-	-	-	-	-	-	-
Net Fixed Assets	2,404	-	-	-	-	-	-	-	-	-	-	-
State Intercompany - Due From/(To) Federal Program	347,442	126,076	195,640	259,775	-	-	-	-	-	-	-	-
Due From/(To) Federal Gov't	1,668,477	805,743	508,710	171,554	-	-	-	-	-	-	-	-
Due From Federal Reinsurer	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>23,289,783</b>	<b>17,065,076</b>	<b>13,245,570</b>	<b>9,223,765</b>	-	-	-	-	-	-	-	-
<b>Liabilities and Fund Equity</b>												
Liabilities:												
Unpaid Medical Loss Liabilities	7,776,161	4,979,850	3,438,289	812,103	-	-	-	-	-	-	-	-
Unpaid Prescription Drug Loss Liabilities	297,185	221,685	243,601	438	-	-	-	-	-	-	-	-
Unpaid Loss Adjustment Expense	279,000	272,000	235,000	139,000	-	-	-	-	-	-	-	-
Unearned Premiums	3,047,940	2,081,854	74,922	15,123	-	-	-	-	-	-	-	-
Unearned Assessments	-	-	-	-	-	-	-	-	-	-	-	-
Federal Intercompany - Due To/(From) State Program	347,442	126,076	195,640	259,775	-	-	-	-	-	-	-	-
Accounts Payable and Other Accrued Liabilities	2,896,107	1,723,871	1,783,026	304,831	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>14,643,835</b>	<b>9,405,336</b>	<b>5,970,478</b>	<b>1,531,270</b>	-	-	-	-	-	-	-	-
Fund Equity:												
Policyholder	4,093,997	4,406,281	5,182,227	5,472,356	-	-	-	-	-	-	-	-
Providers	1,626,582	1,338,250	1,013,523	1,080,096	-	-	-	-	-	-	-	-
Insurers	2,925,369	1,915,209	1,079,342	1,140,043	-	-	-	-	-	-	-	-
<b>Total Retained Earnings</b>	<b>8,645,948</b>	<b>7,659,740</b>	<b>7,275,092</b>	<b>7,692,495</b>	-	-	-	-	-	-	-	-
<b>Total Liabilities and Fund Equity</b>	<b>23,289,783</b>	<b>17,065,076</b>	<b>13,245,570</b>	<b>9,223,765</b>	-	-	-	-	-	-	-	-

Health Insurance Risk-Sharing Plan Authority - Consolidated  
for the Period Ended April 30, 2014  
Calendar Year 2014

**Unaudited Statement of Revenues, Expenses, and Changes in Retained Earnings**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date
<b>Operating Revenues</b>													
Gross Premiums	2,804,043	2,956,517	2,908,455	72,565	-	-	-	-	-	-	-	-	8,741,580
Premium Subsidized	(249,290)	(308,516)	(280,287)	-	-	-	-	-	-	-	-	-	(838,093)
Net Premium Revenues	2,554,753	2,648,001	2,628,168	72,565	-	-	-	-	-	-	-	-	7,903,487
Less: Federal Reinsurance Ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net Premium Revenues	2,554,753	2,648,001	2,628,168	72,565	-	-	-	-	-	-	-	-	7,903,487
Provider Contribution	319,836	721,828	511,141	5,871	-	-	-	-	-	-	-	-	1,558,676
Insurer Assessments	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>2,874,589</b>	<b>3,369,829</b>	<b>3,139,309</b>	<b>78,436</b>	-	-	-	-	-	-	-	-	<b>9,462,163</b>
<b>Operating Expenses</b>													
Medical Losses:													
Losses Paid or Approved for Payment	15,103,284	5,449,953	3,443,692	2,996,217	-	-	-	-	-	-	-	-	26,993,146
Increase (Decrease) in Unpaid Losses	(13,383,347)	(3,543,349)	(1,937,436)	(3,360,077)	-	-	-	-	-	-	-	-	(22,224,209)
Deductible Subsidy Paid	48,484	60,290	54,722	28,999	-	-	-	-	-	-	-	-	192,495
Total Medical Losses	1,768,421	1,966,894	1,560,978	(334,861)	-	-	-	-	-	-	-	-	4,961,432
Less: Federal Reinsurance Ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Federal Medical Losses	1,768,421	1,966,894	1,560,978	(334,861)	-	-	-	-	-	-	-	-	4,961,432
Pharmacy Losses:													
Losses Paid or Approved for Payment	3,249,286	1,848,826	1,756,032	126,072	-	-	-	-	-	-	-	-	6,980,216
Increase (Decrease) in Unpaid Losses	(615,921)	(75,500)	21,916	(243,163)	-	-	-	-	-	-	-	-	(912,668)
Drug Rebates	(147,740)	(88,475)	(458,164)	-	-	-	-	-	-	-	-	-	(694,379)
Subsidy - Coinsurance Out-of-Pocket Max	558	888	10	-	-	-	-	-	-	-	-	-	1,456
Total Pharmacy Losses	2,486,183	1,685,739	1,319,794	(117,091)	-	-	-	-	-	-	-	-	5,374,625
Total Losses	4,254,604	3,652,633	2,880,772	(451,952)	-	-	-	-	-	-	-	-	10,336,057
Loss Adjustment Expenses	(576,000)	(7,000)	(37,000)	(96,000)	-	-	-	-	-	-	-	-	(716,000)
Total Administrative Expenses	943,506	942,789	800,956	58,951	-	-	-	-	-	-	-	-	2,746,202
Total Operating Expenses	4,622,110	4,588,422	3,644,728	(489,001)	-	-	-	-	-	-	-	-	12,366,259
<b>Net Operating Income (Loss)</b>	<b>(1,747,521)</b>	<b>(1,218,593)</b>	<b>(505,419)</b>	<b>567,437</b>	-	-	-	-	-	-	-	-	<b>(2,904,096)</b>
<b>Non-Operating Revenues (Expenses)</b>													
Federal Grant - Disease Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Grant - Low Income Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from/(to) Federal HHS	424,414	229,089	120,771	(150,034)	-	-	-	-	-	-	-	-	624,240
Interest Income	1,282	585	-	-	-	-	-	-	-	-	-	-	1,867
Investments - Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Realized Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments - Unrealized Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain/(Loss) on Disposal of Assets	-	2,596	-	-	-	-	-	-	-	-	-	-	2,596
Miscellaneous Income	-	115	-	-	-	-	-	-	-	-	-	-	115
Distribution to Policyholders	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-operating Revenues (Expenses)	425,696	232,385	120,771	(150,034)	-	-	-	-	-	-	-	-	628,818
<b>Net Income (Loss)</b>	<b>(1,321,825)</b>	<b>(986,208)</b>	<b>(384,648)</b>	<b>417,403</b>	-	-	-	-	-	-	-	-	<b>(2,275,278)</b>



Health Insurance Risk-Sharing Plan Authority - Consolidated  
for the Period Ended April 30, 2014  
Calendar Year 2014

Unaudited Statement of Revenues, Expenses, and Changes in Retained Earnings

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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year to Date
<b>Additions to Retained Earnings</b>													
<b>Policyholder</b>													
Retained Earnings, Beginning of Period	3,849,514	4,093,997	4,406,281	5,182,227	-	-	-	-	-	-	-	-	3,849,514
Current Earnings	244,483	312,284	775,946	290,129	-	-	-	-	-	-	-	-	1,622,842
Retained Earnings, End of Period	4,093,997	4,406,281	5,182,227	5,472,356	-	-	-	-	-	-	-	-	5,472,356
RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Retained Earnings in Excess of RBC</b>	<b>4,093,997</b>	<b>4,406,281</b>	<b>5,182,227</b>	<b>5,472,356</b>	-	-	-	-	-	-	-	-	<b>5,472,356</b>
<b>Providers</b>													
Retained Earnings, Beginning of Period	2,249,818	1,626,582	1,338,250	1,013,523	-	-	-	-	-	-	-	-	2,249,818
Current Earnings	(623,236)	(288,332)	(324,727)	66,573	-	-	-	-	-	-	-	-	(1,169,722)
Retained Earnings, End of Period	1,626,582	1,338,250	1,013,523	1,080,096	-	-	-	-	-	-	-	-	1,080,096
RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Retained Earnings in Excess of RBC</b>	<b>1,626,582</b>	<b>1,338,250</b>	<b>1,013,523</b>	<b>1,080,096</b>	-	-	-	-	-	-	-	-	<b>1,080,096</b>
<b>Insurers</b>													
Retained Earnings, Beginning of Period	3,868,441	2,925,369	1,915,209	1,079,342	-	-	-	-	-	-	-	-	3,868,441
Current Earnings	(943,072)	(1,010,160)	(835,867)	60,701	-	-	-	-	-	-	-	-	(2,728,398)
Retained Earnings, End of Period	2,925,369	1,915,209	1,079,342	1,140,043	-	-	-	-	-	-	-	-	1,140,043
RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Retained Earnings in Excess of RBC</b>	<b>2,925,369</b>	<b>1,915,209</b>	<b>1,079,342</b>	<b>1,140,043</b>	-	-	-	-	-	-	-	-	<b>1,140,043</b>
Retained Earnings, End of Period	8,645,948	7,659,740	7,275,092	7,692,495	-	-	-	-	-	-	-	-	7,692,495
RBC Target Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-

**Health Insurance Risk-Sharing Plan Authority - Consolidated  
Calendar Financial Statement Reconciliation  
April 2014**

**STATEMENT OF CASH FLOWS**

<b>Cash Flows from Operating Activities</b>	<b>Month of April 2014</b>	<b>YTD Through April 2014</b>
<b><u>Sources of Cash</u></b>		
Cash Received for Premiums	47,471	6,517,685
Cash Received for Assessments	-	-
Total Operating Sources	47,471	6,517,685
<b><u>Uses of Cash</u></b>		
Cash Payments for Medical Losses	(2,378,371)	(21,183,645)
Cash Payments for Pharmacy Losses	932,019	(6,622,797)
Cash Payments for Premiums Ceded	-	-
Cash Payments for Referral Fees	-	(5,720)
Cash Payments for Other Expenses	(763,943)	(3,591,993)
Total Operating Uses	(2,210,295)	(31,404,155)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(2,162,824)</b>	<b>(24,886,470)</b>

<b>Cash Flows from Non-Operating Activities</b>		
Cash Received from Interest Income	-	1,866
Cash Received from Investing Activities	-	-
Cash Received from Federal Grant	187,122	3,040,896
Cash Received for Miscellaneous Income	-	2,711
Cash Distribution to Policyholders	-	-
<b>Net Cash Provided/(Used) by Non-Operating Activities</b>	<b>187,122</b>	<b>3,045,473</b>

<b>Cash and Cash Equivalents</b>		
Net Increase (Decrease) in Cash Equivalents	(1,975,702)	(21,840,997)
Cash and Cash Equivalents, Beginning of Period	12,352,355	28,266,439
<b>Cash and Equivalents, End of Period</b>	<b>10,376,653</b>	<b>6,425,442</b>

**RECONCILIATION OF NET OPERATING INCOME TO CASH FLOWS FROM OPERATIONS**

Net Income (Loss) from Operations	567,437	(2,904,096)
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**Adjustments to Reconcile Net Operating Income to Net Cash Provided By Operating Activities**

<b>Changes in Assets and Liabilities:</b>		
Decrease (Increase) in Receivables	1,836,827	1,895,437
Decrease (Increase) in Prepays	390	25,740
Increase (Decrease) in Liability for Premium Overpayments	-	-
Increase (Decrease) in Liability for Accounts Payable	(959,998)	(1,790,403)
Increase (Decrease) in Liability for Unearned Premiums	(60,638)	(1,636,375)
Increase (Decrease) in Liability for Medical Loss Liabilities	(2,682,279)	(17,321,296)
Increase (Decrease) in Liability for Pharmacy Loss Liabilities	(864,563)	(3,155,477)
Total adjustments	(2,730,261)	(21,982,374)
<b>Net Cash Provided/(Used) by Operating Activities</b>	<b>(2,162,824)</b>	<b>(24,886,470)</b>

Health Insurance Risk-Sharing Plan Authority - Consolidated  
Comparison of Current vs. Prior Month and Current Fiscal Year-to-Date Vs. Prior Fiscal Year-to-Date  
Unaudited Statement of Revenues, Expenses, and Changes in Retained Earnings  
Calendar Year 2014

Operating Revenues	April 2014	March 2014	Variance	Year-to-Date	Year-to-Date	Variance
				Through April 2014	Through April 2013	
Gross Premiums	72,565	2,908,455	(2,835,890)	8,741,580	42,934,685	(34,193,105)
Premium Subsidized	-	(280,287)	280,287	(838,093)	(2,800,339)	1,962,246
Net Premium Revenues	72,565	2,628,168	(2,555,603)	7,903,487	40,134,346	(32,230,859)
Less: Federal Reinsurance Ceded	-	-	-	-	-	-
Total Net Premium Revenues	72,565	2,628,168	(2,555,603)	7,903,487	40,134,346	(32,230,859)
Provider Contribution	5,871	511,141	(505,270)	1,558,676	13,667,954	(12,109,278)
Insurer Assessments	-	-	-	-	11,267,750	(11,267,750)
<b>Total Operating Revenues</b>	<b>78,436</b>	<b>3,139,309</b>	<b>(3,060,873)</b>	<b>9,462,163</b>	<b>65,070,050</b>	<b>(55,607,887)</b>
<b>Operating Expenses</b>						
Medical Losses:						
Losses Paid or Approved for Payment	2,996,217	3,443,692	(447,475)	26,993,146	51,401,240	(24,408,094)
Increase (Decrease) in Unpaid Losses	(3,360,077)	(1,937,436)	(1,422,641)	(22,224,209)	(6,087,151)	(16,137,058)
Deductible Subsidy Paid	28,999	54,722	(25,723)	192,495	385,902	(193,407)
Total Medical Losses	(334,861)	1,560,978	(1,895,839)	4,961,432	45,699,991	(40,738,559)
Less: Federal Reinsurance Ceded	-	-	-	-	-	-
Net Federal Medical Losses	(334,861)	1,560,978	(1,895,839)	4,961,432	45,699,991	(40,738,559)
Pharmacy Losses:						
Losses Paid or Approved for Payment	126,072	1,756,032	(1,629,960)	6,980,216	17,570,656	(10,590,440)
Increase (Decrease) in Unpaid Losses	(243,163)	21,916	(265,079)	(912,668)	(135,798)	(776,870)
Drug Rebates	-	(458,164)	458,164	(694,379)	(1,259,945)	565,566
Subsidy - Coinsurance Out-of-Pocket Max	-	10	(10)	1,456	114,459	(113,003)
Total Pharmacy Losses	(117,091)	1,319,794	(1,436,885)	5,374,625	16,289,372	(10,914,747)
Total Losses	(451,952)	2,880,772	(3,332,724)	10,336,057	61,989,363	(51,653,306)
Loss Adjustment Expenses	(96,000)	(37,000)	(59,000)	(716,000)	13,000	(729,000)
Total Administrative Expenses	58,951	800,956	(742,005)	2,746,202	3,512,706	(766,504)
Total Operating Expenses	(489,001)	3,644,728	(4,133,729)	12,366,259	65,515,069	(53,148,810)
<b>Net Operating Income (Loss)</b>	<b>567,437</b>	<b>(505,419)</b>	<b>1,072,856</b>	<b>(2,904,096)</b>	<b>(445,019)</b>	<b>(2,459,077)</b>
<b>Non-Operating Revenues (Expenses)</b>						
Federal Grant - Disease Management	-	-	-	-	161,906	(161,906)
Federal Grant - Low Income Subsidy	-	-	-	-	1,600,941	(1,600,941)
Due from/(to) Federal HHS	(150,034)	120,771	(270,805)	624,240	5,821,564	(5,197,324)
Interest Income	-	-	-	1,867	9,141	(7,274)
Investments - Interest Income	-	-	-	-	48,664	(48,664)
Investments - Realized Gain/(Loss)	-	-	-	-	(50,635)	50,635
Investments - Unrealized Gain/(Loss)	-	-	-	-	22,159	(22,159)
Gain/(Loss) on Disposal of Assets	-	-	-	2,596	-	2,596
Miscellaneous Income	-	-	-	115	-	115
Distribution to Policyholders	-	-	-	-	-	-
Total Non-operating Revenues (Expenses)	(150,034)	120,771	(270,805)	628,818	7,613,740	(6,984,922)
<b>Net Income (Loss)</b>	<b>417,403</b>	<b>(384,648)</b>	<b>802,051</b>	<b>(2,275,278)</b>	<b>7,168,721</b>	<b>(9,443,999)</b>

Wisconsin Health Insurance Risk-Sharing Plan Breakdown of Incurred Claims and Earned Premium by Quarter and Plan									
1Q12									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
\$1,000	\$5,119,306	\$2,753,462		185.9%	\$1,608.33	\$865.05			
\$2,500	19,737,065	12,079,103		163.4%	875.37	535.73			
\$2,500 HSA	1,185,819	1,168,510		101.5%	514.01	506.51			
\$3,500 HSA	873,456	1,230,613		71.0%	344.42	485.26			
\$5,000	13,465,051	11,896,242		113.4%	442.61	390.46			
Medicare Supplement	1,639,044	836,706		195.9%	470.18	240.02			
Total	\$42,039,731	\$29,964,636		140.3%	\$651.52	\$464.38			
2Q12									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
\$1,000	\$5,927,279	\$2,690,197		220.3%	\$1,907.72	\$865.65			
\$2,500	21,780,507	11,890,915		183.2%	979.25	534.62			
\$2,500 HSA	1,611,523	1,267,777		127.1%	646.94	508.94			
\$3,500 HSA	735,072	1,234,818		59.5%	289.40	486.15			
\$5,000	15,204,565	12,134,606		125.3%	488.44	389.82			
Medicare Supplement	1,456,023	860,706		169.2%	403.22	238.36			
Total	\$46,714,969	\$30,079,019		155.3%	\$717.37	\$461.90			
3Q12									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
\$1,000	\$5,211,981	\$2,596,186		200.8%	\$1,745.47	\$869.45			
\$2,500	23,012,261	11,699,471		196.7%	1,048.30	532.96			
\$2,500 HSA	1,777,712	1,274,721		139.5%	710.80	509.68			
\$3,500 HSA	979,014	1,245,484		78.6%	382.73	486.90			
\$5,000	15,903,014	12,372,004		128.5%	501.40	390.07			
Medicare Supplement	1,392,870	889,524		156.6%	377.88	241.33			
Total	\$48,276,852	\$30,077,390		160.5%	\$738.18	\$459.90			
4Q12									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
\$1,000	\$5,102,283	\$2,512,322		203.1%	\$1,766.72	\$869.92			
\$2,500	25,179,121	11,600,155		217.1%	1,156.12	532.63			
\$2,500 HSA	2,206,770	1,301,535		169.6%	863.37	509.21			
\$3,500 HSA	1,205,090	1,248,636		96.5%	470.74	487.75			
\$5,000	19,220,210	12,574,339		152.9%	598.24	391.38			
Medicare Supplement	1,404,976	900,328		156.1%	375.26	240.47			
Total	\$54,318,451	\$30,137,315		180.2%	\$827.33	\$459.03			
1Q13									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
\$1,000	\$4,327,164	\$2,162,442		200.1%	\$1,779.99	\$889.53			
\$2,500	18,057,206	10,302,356		175.3%	942.79	537.90			
\$2,500 HSA	1,710,521	1,261,768		135.6%	679.05	500.90			
\$3,500 HSA	997,495	1,266,340		78.8%	397.73	504.92			
\$5,000	14,669,941	12,439,480		117.9%	470.42	398.69			
\$7,500	1,334,202	1,840,999		72.5%	264.41	364.84			
Medicare Supplement	1,697,152	919,103		184.7%	459.68	248.94			
Total	\$42,793,682	\$30,192,488		141.7%	\$643.19	\$453.79			
2Q13									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
\$1,000	\$4,452,393	\$2,168,417		205.3%	\$1,842.88	\$897.52			
\$2,500	20,772,686	10,244,157		202.8%	1,085.76	535.45			
\$2,500 HSA	1,708,289	1,284,190		133.0%	665.48	500.27			
\$3,500 HSA	988,398	1,263,213		78.2%	396.31	506.50			
\$5,000	17,925,472	12,537,437		143.0%	569.21	398.11			
\$7,500	1,519,693	2,008,014		75.7%	273.28	361.09			
Medicare Supplement	1,445,648	891,885		162.1%	389.35	240.21			
Total	\$48,812,580	\$30,397,314		160.6%	\$724.49	\$451.17			
3Q13									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
\$1,000	\$4,364,572	\$2,102,536		207.6%	\$1,847.05	\$889.77			
\$2,500	20,930,768	10,191,074		205.4%	1,101.33	536.23			
\$2,500 HSA	2,243,461	1,273,121		176.2%	881.86	500.44			
\$3,500 HSA	1,144,168	1,251,559		91.4%	462.66	506.09			
\$5,000	19,764,046	12,511,061		158.0%	629.67	398.59			
\$7,500	2,181,587	2,170,453		100.5%	361.07	359.23			
Medicare Supplement	1,347,136	929,113		145.0%	361.45	249.29			
Total	\$51,975,737	\$30,428,916		170.8%	\$769.53	\$450.52			

NOTES:  
Loss Ratio = Incurred Claims / Earned Premiums  
Earned Premium includes Premium Subsidies  
Incurred Claims include Provider Contributions  
Administrative Expenses are not included in this exhibit

Incurred Claims and Earned Premiums are updated quarterly and restated to reflect the most current information available as of December 31, 2013

Wisconsin Health Insurance Risk-Sharing Plan Breakdown of Incurred Claims and Earned Premium by Quarter and Plan Federal Pool Plans									
1Q12									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
Federal \$500	\$506,366	\$156,072		324.4%	\$1,066.03	\$328.57			
Federal \$1000	565,961	139,668		405.2%	1,274.69	314.57			
Federal \$2,500	810,531	267,729		302.7%	876.25	289.44			
Federal \$3,500	975,259	458,161		212.9%	606.50	284.93			
Total	\$2,858,117	\$1,021,629		279.8%	\$827.96	\$295.95			
2Q12									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
Federal \$500	\$675,130	\$199,423		338.5%	\$1,108.59	\$327.46			
Federal \$1000	696,947	183,940		378.9%	1,209.98	319.34			
Federal \$2,500	1,225,523	336,602		365.2%	1,070.33	293.10			
Federal \$3,500	1,434,583	580,377		247.2%	706.34	285.76			
Total	\$4,032,183	\$1,299,342		310.3%	\$924.60	\$297.95			
3Q12									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
Federal \$500	\$912,212	\$236,343		386.0%	\$1,274.04	\$330.09			
Federal \$1000	716,522	204,678		350.1%	1,109.17	316.84			
Federal \$2,500	1,393,091	401,394		347.1%	1,026.60	295.80			
Federal \$3,500	2,175,207	691,050		314.8%	903.33	286.98			
Total	\$5,197,032	\$1,533,465		338.9%	\$1,013.66	\$299.10			
4Q12									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
Federal \$500	\$950,961	\$272,018		349.6%	\$1,154.08	\$330.12			
Federal \$1000	903,973	234,579		385.4%	1,226.56	318.29			
Federal \$2,500	1,294,580	453,690		285.3%	847.79	297.11			
Federal \$3,500	3,148,169	774,155		406.7%	1,161.26	285.56			
Total	\$6,297,684	\$1,734,442		363.1%	\$1,085.99	\$299.09			
1Q13									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
Federal \$500	\$1,167,783	\$289,130		410.8%	\$1,365.27	\$332.33			
Federal \$1000	809,483	254,430		318.2%	972.94	305.80			
Federal \$2,500	1,189,730	514,346		231.3%	693.32	299.74			
Federal \$3,500	1,873,193	902,831		207.5%	598.85	288.63			
Total	\$5,060,189	\$1,960,737		258.1%	\$773.02	\$299.53			
2Q13									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
Federal \$500	\$1,013,325	\$305,786		331.4%	\$1,136.01	\$342.81			
Federal \$1000	912,387	284,228		321.0%	1,012.64	315.46			
Federal \$2,500	1,634,216	554,002		295.0%	888.16	301.09			
Federal \$3,500	2,301,861	968,599		237.6%	684.87	288.19			
Total	\$5,861,789	\$2,112,615		277.5%	\$838.12	\$302.06			
3Q13									
Total Dollars					Per Member Per Month				
Plan	Incurred Claims	Earned Premium	Loss	Ratio	Incurred Claims	Earned Premium			
Federal \$500	\$979,985	\$275,671		355.5%	\$1,198.03	\$337.01			
Federal \$1000	732,678	266,534		274.9%	873.27	317.68			
Federal \$2,500	1,335,884	525,606		254.2%	770.41	303.12			
Federal \$3,500	2,454,503	910,193		269.7%	779.21	288.95			
Total	\$5,503,050	\$1,978,005		278.2%	\$841.32	\$302.40			

NOTES:  
Loss Ratio = Incurred Claims / Earned Premiums  
Administrative Expenses are not included in this exhibit

Incurred Claims and Earned Premiums are updated quarterly and restated to reflect the most current information available as of December 31, 2013

**Health Insurance Risk-Sharing Plan  
Grievances and Appeals  
April 2014**

**Grievance**

<u>Type of Grievance</u>	<u># of Grievances</u>
Drug & Drug Formulary	0
Enrollment/Eligibility Requirements	0
Not Covered Benefit	2
Not Medically Necessary	0
Plan Administration	6
Prior Authorization	0
Experimental Treatment	0
Billing/Claim Processing	0
Emergency Services	0
Other	2
<u>Grievance Committee Decision</u>	
Closed Prior to Committee	1
Approved	5
Upheld Denial	2
Partial Approval	1
Cancel	1
<b>Total Grievance Received</b>	<b>10</b>

**Appeal**

<u>Type of Appeal</u>	<u># of Appeals</u>
Drug & Drug Formulary	0
Enrollment/Eligibility Requirements	0
Experimental Treatment	0
Not Medically Necessary	0
Plan Administration	0
Not Covered Benefit	0
Prior Authorization	0
Billing/Claim Processing	0
Emergency Services	0
Other	0
<u>Appeal Committee Decision</u>	
Closed Prior to Committee	0
Approved	0
Upheld Denial	0
Upheld Denial with IRO Rights	0
Partial Approval	0
Cancel	0
<b>Total Appeals Received</b>	<b>0</b>

**HIRSP Federal  
Grievances and Appeals  
April 2014**

**Grievance**

Type of Grievance	# of Grievances
Drug & Drug Formulary	0
Enrollment/Eligibility Requirements	0
Not Covered Benefit	0
Not Medically Necessary	0
Plan Administration	0
Prior Authorization	0
Experimental Treatment	0
Billing/Claim Processing	0
Emergency Services	0
Other	0
<u>Grievance Committee Decision</u>	
Closed Prior to Committee	0
Approved	0
Upheld Denial	0
Partial Approval	0
Cancel	0
<b>Total Grievance Received</b>	<b>0</b>

**Appeal**

Type of Appeal	# of Appeals
Drug & Drug Formulary	0
Enrollment/Eligibility Requirements	0
Experimental Treatment	0
Not Medically Necessary	0
Plan Administration	0
Not Covered Benefit	0
Prior Authorization	0
Billing/Claim Processing	0
Emergency Services	0
Other	0
<u>Appeal Committee Decision</u>	
Closed Prior to Committee	0
Approved	0
Upheld Denial	0
Upheld Denial with IRO Rights	0
Partial Approval	0
Cancel	0
<b>Total Appeals Received</b>	<b>0</b>

**Health Insurance Risk-Sharing Plan Authority  
 Medical Claims Denied Report  
 AS OF APRIL 2014 MONTH END (4/24/2014)**

Processed Month	All Plans			Denial Rate
	Paid	Denied	Total	
APRIL 2013	34,996	4,963	39,959	12.4%
MAY 2013	34,619	5,116	39,735	12.9%
JUNE 2013	30,464	4,722	35,186	13.4%
JULY 2013	39,446	5,986	45,432	13.2%
AUGUST 2013	32,711	4,784	37,495	12.8%
SEPTEMBER 2013	32,017	4,195	36,212	11.6%
OCTOBER 2013	40,239	5,955	46,194	12.9%
NOVEMBER 2013	34,824	5,133	39,957	12.8%
DECEMBER 2013	36,131	4,882	41,013	11.9%
JANUARY 2014	29,586	5,202	34,788	15.0%
FEBRUARY 2014	14,673	8,314	22,987	36.2%
MARCH 2014	10,538	3,894	14,432	27.0%
APRIL 2014	8,927	3,180	12,107	26.3%

Denial Reason Detail		
Volume	% of Total	Reason
1,329	10.98%	EXPENSE(S) INCURRED AFTER COVERAGE TERMINATED. SERVICES PROVIDED AFTER THE TERMINATION DATE, NON-COVERED
686	5.67%	DUPLICATE CLAIM/SERVICE.
203	1.68%	CLAIM DENIED BECAUSE THIS CARE MAY BE COVERED BY ANOTHER PAYER AS PART OF COORDINATION OF BENEFITS
148	1.22%	THIS IS A PREEXISTING CONDITION. MEDICAL RECORDS OBTAINED FROM YOUR PROVIDER HAVE IDENTIFIED A PRE-EXISTING CONDITION.
78	0.64%	WE WILL BE ABLE TO COMPLETE PROCESSING OF THIS CLAIM WHEN WE RECEIVE THE MEDICAL RECORDS WE REQUESTED.
77	0.64%	THERE IS A QUESTION REGARDING THIS BILLING WHICH WE HAVE COMMUNICATED TO YOUR PROVIDER. ADDITIONAL DOCUMENTATION MAY BE REQUIRED.
77	0.64%	THIS PROCEDURE IS INCIDENTAL TO AND CONSIDERED PART OF THE PRIMARY PROCEDURE.
74	0.61%	AUTOMATED LAB TESTS DO NOT REQUIRE AN INTERPRETATION BY A PATHOLOGIST.
68	0.56%	SERVICES PERFORMED BY A PROVIDER WHO IS NOT MEDICAID CERTIFIED ARE NOT COVERED
51	0.42%	THERE IS A QUESTION REGARDING THIS BILLING WHICH WE HAVE COMMUNICATED TO YOUR PROVIDER. ADDITIONAL DOCUMENTATION MAY BE REQUIRED.

**Note:**

- 1) Claims denied by the PBM are not included.
- 2) A claim may have some paid lines and some denied lines. Therefore, a claim that has both paid and rejected lines has been counted as a paid claim and as a denied claim. This results in more total claims being reported in this report than in the report titled Claims That Have Finalized to Payment or Denial Report.

**Health Insurance Risk-Sharing Plan Authority - Federal  
 Medical Claims Denied Report  
 AS OF APRIL 2014 MONTH END (4/24/2014)**

Processed Month	All Plans			Denial Rate
	Paid	Denied	Total	
APRIL 2013	4,614	588	5,202	11.3%
MAY 2013	4,829	694	5,523	12.6%
JUNE 2013	4,156	662	4,818	13.7%
JULY 2013	5,154	643	5,797	11.1%
AUGUST 2013	3,902	599	4,501	13.3%
SEPTEMBER 2013	4,097	669	4,766	14.0%
OCTOBER 2013	4,490	654	5,144	12.7%
NOVEMBER 2013	4,093	618	4,711	13.1%
DECEMBER 2013	3,817	510	4,327	11.8%
JANUARY 2014	2,945	565	3,510	16.1%
FEBRUARY 2014	1,660	728	2,388	30.5%
MARCH 2014	1,432	565	1,997	28.3%
APRIL 2014	1,062	431	1,493	28.9%

Denial Reason Detail		
Volume	% of Total	Reason
212	14.20%	EXPENSE(S) INCURRED AFTER COVERAGE TERMINATED. SERVICES PROVIDED AFTER THE TERMINATION DATE, NON-COVERED
78	5.22%	DUPLICATE CLAIM/SERVICE.
40	2.68%	CLAIM DENIED BECAUSE THIS CARE MAY BE COVERED BY ANOTHER PAYER AS PART OF COORDINATION OF BENEFITS
15	1.00%	WE NEED THE MEDICARE EXPLANATION OF BENEFITS TO PROCESS THIS CHARGE.
15	1.00%	PHYSICAL, SPEECH, RESPIRATORY AND OCCUPATIONAL THERAPY SERVICES CANNOT BE BILLED BY NURSING HOME FACILITY.
14	0.94%	SERVICES PERFORMED BY A PROVIDER WHO IS NOT MEDICAID CERTIFIED ARE NOT COVERED
11	0.74%	THERE IS A QUESTION REGARDING THIS BILLING WHICH WE HAVE COMMUNICATED TO YOUR PROVIDER. ADDITIONAL DOCUMENTATION MAY BE REQUIRED.
9	0.60%	THERE IS A QUESTION REGARDING THIS BILLING WHICH WE HAVE COMMUNICATED TO YOUR PROVIDER. ADDITIONAL DOCUMENTATION MAY BE REQUIRED.
9	0.60%	AUTOMATED LAB TESTS DO NOT REQUIRE AN INTERPRETATION BY A PATHOLOGIST.
9	0.60%	THIS PROCEDURE IS INCIDENTAL TO AND CONSIDERED PART OF THE PRIMARY PROCEDURE.

**Note:**

- 1) Claims denied by the PBM are not included.
- 2) A claim may have some paid lines and some denied lines. Therefore, a claim that has both paid and rejected lines has been counted as a paid claim and as a denied claim. This results in more total claims being reported in this report than in the report titled Claims That Have Finalized to Payment or Denial Report.