

KAISER FOUNDATION HEALTH PLAN OF COLORADO

Statutory Statements of Admitted Assets, Liabilities, Capital and Surplus

December 31, 2023 and 2022

(In thousands)

Admitted Assets	2023	2022
Cash (overdraft), cash equivalents and short-term investments – net	\$ (3,691)	\$ 80,145
Premiums receivable – net	76,192	66,582
Health care receivables – net	27,263	19,283
Amounts recoverable from reinsurer	37,095	36,002
Investment income due and accrued	5,216	3,682
Due from affiliated organizations	3,359	3,471
Receivables for securities	5,607	6,016
Real estate properties occupied by Health Plan	285,492	277,330
Real estate properties held for the production of income	12,011	16,134
Property and equipment – net	63,643	60,675
Investments	867,202	780,955
Other receivables	17,288	—
	<u>1,396,677</u>	<u>1,350,275</u>
Total admitted assets	\$ <u>1,396,677</u>	\$ <u>1,350,275</u>
 Liabilities, Capital and Surplus		
Liabilities:		
General expenses due or accrued	\$ 99,646	\$ 93,587
Reserves for unpaid claims and claims adjustment expenses	65,113	57,265
Aggregate health policy reserves	139,460	83,987
Payables for securities	28,290	112,907
Premiums received in advance	42,780	41,875
Due to affiliated organizations	485,037	420,979
Other liabilities	17,877	16,020
	<u>878,203</u>	<u>826,620</u>
Total liabilities	878,203	826,620
Capital and surplus:		
Restricted capital	21	21
Unassigned surplus	518,453	523,634
	<u>518,474</u>	<u>523,655</u>
Total capital and surplus	518,474	523,655
Total liabilities, capital and surplus	\$ <u>1,396,677</u>	\$ <u>1,350,275</u>

See accompanying notes to statutory financial statements.

KAISER FOUNDATION HEALTH PLAN OF COLORADO

Statutory Statements of Revenues and Expenses

Years ended December 31, 2023 and 2022

(In thousands)

	<u>2023</u>	<u>2022</u>
Revenues:		
Net premium revenue	\$ 3,843,140	\$ 3,745,380
Other revenue	141,161	115,310
Total revenues	<u>3,984,301</u>	<u>3,860,690</u>
Medical and hospital expenses:		
Hospital and medical benefits	1,261,576	1,311,253
Other professional services	335,556	341,288
Other outside referrals	40,836	35,851
Emergency room and out-of-area	108,423	86,588
Other medical and hospital expenses	1,940,191	1,848,016
Net reinsurance recoveries	<u>(41,842)</u>	<u>(39,428)</u>
Total medical and hospital expenses	3,644,740	3,583,568
Claims adjustment expenses	89,045	87,114
General administrative expenses	<u>198,443</u>	<u>181,041</u>
Total expenses	<u>3,932,228</u>	<u>3,851,723</u>
Income before other items	52,073	8,967
Net investment and other income	50,053	39,183
Recognized losses on investments – net	<u>(41,728)</u>	<u>(166,934)</u>
Statutory net income (loss)	<u>\$ 60,398</u>	<u>\$ (118,784)</u>

See accompanying notes to statutory financial statements.