

## Financial Statements for Pharmacy Benefit Managers (PBMs)

Every PBM is required to file financial statements with the initial request for a license in Michigan. The information provided on the financial statements should be for the PBM, not for the PBM's parent company. In lieu of Pages 2 and 3 of this form, the PBM may submit the most recent independent audited financial statements along with an opinion prepared by a certified public accountant. If the audited financial statements are for a parent company, a spreadsheet must be included that breaks down the balance sheet and income statement by subsidiaries.

For the fiscal year	
Beginning	_____
Ending	_____

Complete and attach to this page the PBM financial statements or independent audited financial statements.

Name of PBM		Tax ID Number (FEIN)	
Contact person name and title (for inquiries regarding these financial statements)			
Contact person email address	Contact person phone number	Ext number	

All information above is required. Please do not leave any spaces blank.

### Verification

I swear under penalty of perjury that the information above and attached is true, accurate and complete.

Signer's name and title (typed or printed)

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Signature

Date

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Failure to properly complete or amend this form may result in denial of the PBM license.

### Filing Checklist

- Pages 2 and 3 of this form **OR** audited financial statements; fiscal period end date must be within the last 12 months.
- A representative of the PBM signed and dated this form.

Mail complete filing for Pharmacy Benefit Manager License to:

DIFS Insurance Licensing  
 PO Box 30165  
 Lansing, MI 48909-7665



Michigan Department of Insurance and Financial Services

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## Financial Statements for Pharmacy Benefit Manager (PBM)

In lieu of Pages 2 and 3 of this form, the PBM may submit the most recent independent audited financial statements along with an opinion prepared by a CPA. These must include a breakdown of the balance sheet and income statement by subsidiaries if prepared for the parent company. Page 1 must always be filed.

For the fiscal year	
Beginning	_____
Ending	_____

**Complete entire statement. Use blank lines to itemize and describe other items. Attach additional sheets if necessary. Place PBM name, Tax ID Number (FEIN) and fiscal year end in the upper right corner of all attachments.**

Name of PBM	PBM Tax ID Number (FEIN)
_____	_____

ASSETS	LIABILITIES AND STOCKHOLDERS' EQUITY
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**CURRENT ASSETS**

- 1. Cash \_\_\_\_\_
- 2. Accounts receivable \_\_\_\_\_
- 3. Investment income \_\_\_\_\_
- 4. \_\_\_\_\_
- 5. \_\_\_\_\_
- 6. \_\_\_\_\_
- 7. \_\_\_\_\_
- 8. \_\_\_\_\_
- 9. **Total current assets**  
(add lines 1 through 8) \_\_\_\_\_

**NON-CURRENT ASSETS**

- 10. Furniture & fixtures \_\_\_\_\_
- 11. Equipment & supplies \_\_\_\_\_
- 12. Goodwill \_\_\_\_\_
- 13. \_\_\_\_\_
- 14. \_\_\_\_\_
- 15. \_\_\_\_\_
- 16. \_\_\_\_\_
- 17. \_\_\_\_\_
- 18. **Total non-current assets**  
(add lines 10 through 17) \_\_\_\_\_
- 19. **TOTAL ASSETS**  
(add lines 9 and 18) \_\_\_\_\_

**LIABILITIES**

- 20. Accounts payable \_\_\_\_\_
- 21. Federal taxes \_\_\_\_\_
- 22. State & City taxes \_\_\_\_\_
- 23. Notes payable \_\_\_\_\_
- 24. \_\_\_\_\_
- 25. \_\_\_\_\_
- 26. \_\_\_\_\_
- 27. \_\_\_\_\_
- 28. **Total liabilities**  
(add lines 20 through 27) \_\_\_\_\_

**STOCKHOLDERS' EQUITY**

- 29. Common stock \_\_\_\_\_
- 30. Preferred stock \_\_\_\_\_
- 31. Additional paid-in capital \_\_\_\_\_
- 32. \_\_\_\_\_
- 33. \_\_\_\_\_
- 34. \_\_\_\_\_
- 35. \_\_\_\_\_
- 36. Retained earnings \_\_\_\_\_
- 37. **Total stockholders' equity**  
(add lines 29 through 36) \_\_\_\_\_
- 38. **TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY**  
(add lines 28 and 37) \_\_\_\_\_

## Financial Statements for Pharmacy Benefit Manager (PBM)

For the fiscal year	
Beginning	_____
Ending	_____

**Complete entire statement. Use blank lines to itemize and describe other items. Attach additional sheets if necessary.  
Place PBM Name, Tax ID Number (FEIN) and fiscal year end in the upper right corner of all attachments.**

Name of PBM	PBM Tax ID Number (FEIN)
_____	_____

STATEMENT OF INCOME	STATEMENT OF EXPENSES
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INCOME		EXPENSES	
39. Client administration fees	_____	52. Payroll	_____
40. Commissions from insurance transactions	_____	53. Rent	_____
41. _____	_____	54. Maintenance	_____
42. _____	_____	55. Depreciation	_____
43. _____	_____	56. Vehicles	_____
44. _____	_____	57. Utilities	_____
45. <b>Total income</b> (add lines 39 through 44)	_____	58. Legal and auditing	_____
		59. Interest	_____
		60. Bank charges	_____
<b>INVESTMENT INCOME</b>		61. Freight and postage	_____
46. Net investment income	_____	62. Office supplies	_____
47. Net realized capital gain/loss	_____	63. _____	_____
48. _____	_____	64. _____	_____
49. _____	_____	65. _____	_____
50. <b>Total investment income</b> (add lines 46 through 49)	_____	66. _____	_____
		67. _____	_____
51. <b>TOTAL OF ALL INCOME</b> (add lines 45 and 50)	_____	68. _____	_____
		69. _____	_____
		70. _____	_____
		71. _____	_____
		72. <b>Total expenses</b> (add lines 52 through 71)	_____
		73. <b>NET Gain or (Loss) BEFORE</b> <b>income taxes</b>	_____
		74. <b>Income taxes</b>	_____
		75. <b>NET Gain or (Loss) AFTER</b> <b>income taxes</b>	_____